

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>MORTIMER IAN</b>			2. Issuer Name and Ticker or Trading Symbol <b>Xenon Pharmaceuticals Inc. [ XENE ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>PRESIDENT &amp; CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/24/2023</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
200 - 3650 GILMORE WAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<b>BURNABY</b>	<b>Z4</b>	<b>V5G 4W8</b>			Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	05/24/2023		M		42,592	A	\$9.44 <sup>(1)</sup>	48,592	D	
Common Shares	05/24/2023		F		7,310	D	\$41.84 <sup>(2)</sup>	41,282	D	
Common Shares	05/24/2023		S		17,069	D	\$41.44 <sup>(3)</sup>	24,213	D	
Common Shares	05/24/2023		M		20,576	A	\$9.85 <sup>(4)</sup>	44,789	D	
Common Shares	05/24/2023		F		3,902	D	\$41.84 <sup>(2)</sup>	40,887	D	
Common Shares	05/24/2023		S		13,179	D	\$41.37 <sup>(5)</sup>	27,708	D	
Common Shares	05/24/2023		M		6,172	A	\$9.85 <sup>(4)</sup>	33,880	D	
Common Shares	05/24/2023		F		1,171	D	\$41.84 <sup>(2)</sup>	32,709	D	
Common Shares	05/24/2023		S		1,407	D	\$41.49 <sup>(6)</sup>	31,302	D	
Common Shares								14,300	I	By Spouse.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$9.44 <sup>(1)</sup>	05/24/2023		M			42,592	(7)	07/31/2023	Common Shares	42,592	\$0	0	D	
Stock Option (Right to Buy)	\$9.85 <sup>(4)</sup>	05/24/2023		M			20,576	(7)	01/13/2024	Common Shares	20,576	\$0	0	D	
Stock Option (Right to Buy)	\$9.85 <sup>(4)</sup>	05/24/2023		M			6,172	(7)	01/13/2024	Common Shares	6,172	\$0	0	D	

**Explanation of Responses:**

- The exercise price was converted from \$9.76 CAD using the closing rate of exchange of the Bank of Canada on the date of grant, after giving effect to the 1-for-4.86 reverse stock split of the Issuer's outstanding shares effected October 1, 2014 (the "Reverse Stock Split"). The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the date of exercise.
- Represents the closing price of the Company's common shares on May 23, 2023 for purposes of net settlement calculations.
- The "Amount" and "Price" reported in this Column 4 reflect the aggregate number and weighted-average price, respectively, of shares sold. These shares were sold in multiple transactions at prices ranging from \$41.29 to \$41.60, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.
- The exercise price was converted from \$10.78 CAD using the closing rate of exchange of the Bank of Canada on the date of grant, after giving effect to the Reverse Stock Split. The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the date of exercise.

5. The "Amount" and "Price" reported in this Column 4 reflect the aggregate number and weighted-average price, respectively, of shares sold. These shares were sold in multiple transactions at prices ranging from \$41.26 to \$41.47, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.

6. The "Amount" and "Price" reported in this Column 4 reflect the aggregate number and weighted-average price, respectively, of shares sold. These shares were sold in multiple transactions at prices ranging from \$41.48 to \$41.52, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.

7. The shares subject to the option are fully vested and exercisable.

/s/ Cassandra Robinson,  
Attorney-in-fact

05/26/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**