

---

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**SCHEDULE 13G\***  
(Rule 13d-102)

INFORMATION TO BE INCLUDED  
IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c), AND  
(d) AND AMENDMENTS THERETO  
FILED PURSUANT TO RULE 13d-2  
(AMENDMENT NO. 1)\*

**Xenon Pharmaceuticals Inc.**

---

(Name of Issuer)

Common Stock

---

(Title of Class of Securities)

98420N105

---

(CUSIP Number)

December 31, 2022

---

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

---

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> DRIEHAUS CAPITAL MANAGEMENT LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware, USA	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	<b>SOLE VOTING POWER</b>
	<b>6</b>	<b>SHARED VOTING POWER</b> 4,681,797
	<b>7</b>	<b>SOLE DISPOSITIVE POWER</b>
	<b>8</b>	<b>SHARED DISPOSITIVE POWER</b> 4,681,797
<b>9</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 4,681,797	
<b>10</b>	<b>CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>11</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</b> 7.49%	
<b>12</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> IA	

**Item 1(a). Name of Issuer:**

**Xenon Pharmaceuticals Inc.**

**Item 1(b). Address of Issuer's Principal Executive Offices:**

200-3650 Gilmore Way, Burnaby  
British Columbia, Canada V5G 4W8

**Item 2(a). Name of Person Filing:**

DRIEHAUS CAPITAL MANAGEMENT LLC

**Item 2(b). Address of Principal Business Office or, if none, Residence:**

25 East Erie Street  
Chicago, Illinois 60611

**Item 2(c). Citizenship:**

Delaware, USA

**Item 2(d). Title of Class of Securities:**

**Common Stock**

**Item 2(e). CUSIP Number:**

98420N105

---

**Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing Is a(n):**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f)  Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g)  Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h)  Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with Section 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_.

**Item 4. Ownership.**

- (a) Amount beneficially owned: 4,681,797
- (b) Percent of class: 7.49%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 4,681,797
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 4,681,797

Footnote: This amendment is filed to reflect the change in our percentage of ownership of Xenon Pharmaceuticals, Inc. (XENE). DCM owned 7.49% of XENE as of December 31, 2022, up from 6.05% as of December 31, 2021.

---

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person.**

The shares reported by Driehaus Capital Management LLC (DCM) are held by numerous clients on a fully discretionary basis in accounts managed by DCM. Securities held in these clients' accounts are included in this report to reflect that DCM may have voting power and has dispositive power. To the best of DCM's knowledge, none of the referenced clients have the right to receive dividends or direct proceeds from the sale of interested relating to more than 5% of the class.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.**

N/A

**Item 8. Identification and Classification of Members of the Group.**

N/A

**Item 9. Notice of Dissolution of Group.**

N/A

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 10, 2023

DRIEHAUS CAPITAL MANAGEMENT LLC

By: /s/ Janet McWilliams

Name: Janet McWilliams

Title: General Counsel

---