## UNITED STATES 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(b)

(Amendment No.  $10)^1$ 

Xenon Pharmaceuticals Inc. (Name of Issuer)

Common Shares, no par value per share (Title of Class of Securities)

98420N105

(CUSIP Number)

December 31, 2020

(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)

<sup>&</sup>lt;sup>1</sup> 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 disclosures provided in a prior cover page.

The information required on 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*).

|                     | +               |   |       |
|---------------------|-----------------|---|-------|
| 1                   | NAME OF REPO    | RTING PERSON  |       |
|                     |                 |   |       |
|                     |                 | gy Value Fund, L.P.                                     |       |
| 2                   | CHECK THE APP   | PROPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵 |
|                     |                 |   | (b) 🗆 |
|                     |                 |   |       |
| 3                   | SEC USE ONLY    |   |       |
|                     |                 |   |       |
|                     |                 |   |       |
| 4                   | CITIZENSHIP OF  | R PLACE OF ORGANIZATION                                 |       |
|                     | Dala            |   |       |
|                     | Delaware<br>5   | SOLE VOTING POWER                                       |       |
| NUMBER OF<br>SHARES | 5               | SOLE VOTING POWER                                       |       |
| BENEFICIALLY        |                 | - 0 -   |       |
| OWNED BY            | 6               | SHARED VOTING POWER                                     |       |
| EACH                | 0               | SHARED VOTING FOWER                                     |       |
| REPORTING           |                 | 1,871,995 (1)   |       |
| PERSON WITH         | 7               | SOLE DISPOSITIVE POWER                                  |       |
|                     |                 |   |       |
|                     |                 | - 0 -   |       |
|                     | 8               | SHARED DISPOSITIVE POWER                                |       |
|                     |                 |   |       |
|                     |                 | 1,871,995 (1)   |       |
| 9                   | AGGREGATE AN    | IOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       |       |
|                     |                 |   |       |
|                     | 1,871,995 (1    |   |       |
| 10                  | CHECK BOX IF T  | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |       |
|                     |                 |   |       |
| 11                  | DEDCENT OF CL   |   |       |
| 11                  | PERCENT OF CL   | ASS REPRESENTED BY AMOUNT IN ROW (9)                    |       |
|                     | 5.4% (1)        |   |       |
| 12                  | TYPE OF REPOR   | TING PERSON   |       |
| 12                  | I I FE OF KEPOK |   |       |
|                     | PN              |   |       |
|                     |                 |   |       |

(1) Excludes 488,000 shares of Common Stock underlying certain shares of Series 1 Preferred (defined in Item 4) currently not convertible due to the Beneficial Ownership Limitation (defined in Item 4).

| 1                   | NAME OF REPO              | RTING PERSON   |       |
|---------------------|---------------------------|--|-------|
|                     |                           |  |       |
|                     | BVF I GP L                |  |       |
| 2                   | CHECK THE APP             | PROPRIATE BOX IF A MEMBER OF A GROUP                         | (a) 🗵 |
|                     |                           |  | (b) 🗆 |
| 3                   | SEC USE ONLY              |  |       |
| 5                   | SEC USE ONLI              |  |       |
|                     |                           |  |       |
| 4                   | CITIZENSHIP OF            | R PLACE OF ORGANIZATION                                      |       |
|                     |                           |  |       |
|                     | Delaware                  |  |       |
| NUMBER OF<br>SHARES | 5                         | SOLE VOTING POWER  |       |
| BENEFICIALLY        |                           | - 0 -  |       |
| OWNED BY            | 6                         | SHARED VOTING POWER  |       |
| EACH                |                           |  |       |
| REPORTING           |                           | 1,871,995 (1)  |       |
| PERSON WITH         | 7                         | SOLE DISPOSITIVE POWER                                       |       |
|                     |                           | - 0 -  |       |
|                     | 8                         | SHARED DISPOSITIVE POWER                                     |       |
|                     | 0                         |  |       |
|                     |                           | 1,871,995 (1)  |       |
| 9                   | AGGREGATE AN              | NOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON            |       |
|                     | 1 071 005 (1              | х<br>х   |       |
| 10                  | 1,871,995 (1              | )<br>THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES | Π     |
| 10                  |                           | THE AGGREGATE AMOUNT IN NOW (5) EACLODES CENTAIN SHARES      |       |
|                     |                           |  |       |
| 11                  | PERCENT OF CL             | ASS REPRESENTED BY AMOUNT IN ROW (9)                         |       |
|                     | - 10/ //2                 |  |       |
| 10                  | 5.4% (1)<br>TYPE OF REPOR | TINC DEDCON  |       |
| 12                  | I YPE OF REPOR            | LIING PERSOIN  |       |
|                     | 00                        |  |       |
| L                   |                           |  |       |

(1) Excludes 488,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| 1                      | NAME OF REPOR                     | TING PERSON  |       |
|------------------------|-----------------------------------|--|-------|
|                        |                                   |  |       |
|                        | Biotechnology Value Fund II, L.P. |  |       |
| 2                      | CHECK THE APP                     | ROPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵 |
|                        |                                   |  | (b) 🗆 |
|                        |                                   |  |       |
| 3                      | SEC USE ONLY                      |  |       |
|                        |                                   |  |       |
|                        |                                   |  |       |
| 4                      | CITIZENSHIP OR                    | PLACE OF ORGANIZATION                                  |       |
|                        |                                   |  |       |
|                        | Delaware                          |  |       |
| NUMBER OF              | 5                                 | SOLE VOTING POWER                                      |       |
| SHARES<br>BENEFICIALLY |                                   | - 0 -  |       |
| OWNED BY               | 6                                 | SHARED VOTING POWER                                    |       |
| EACH                   | 0                                 | SHARED VOTING POWER                                    |       |
| REPORTING              |                                   | 1,367,750 (1)  |       |
| PERSON WITH            | 7                                 | SOLE DISPOSITIVE POWER                                 |       |
|                        | 1                                 | SOLE DISTOSTITVE TOWER                                 |       |
|                        |                                   | - 0 -  |       |
|                        | 8                                 | SHARED DISPOSITIVE POWER                               |       |
|                        | _                                 |  |       |
|                        |                                   | 1,367,750 (1)  |       |
| 9                      | AGGREGATE AM                      | OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       |       |
|                        |                                   |  |       |
|                        | 1,367,750 (1)                     |  |       |
| 10                     | CHECK BOX IF T                    | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |       |
|                        |                                   |  |       |
|                        |                                   |  |       |
| 11                     | PERCENT OF CL                     | ASS REPRESENTED BY AMOUNT IN ROW (9)                   |       |
|                        | 2.00( (1)                         |  |       |
|                        | 3.9% (1)                          |  |       |
| 12                     | TYPE OF REPORT                    | TING PERSON  |       |
|                        | DN                                |  |       |
|                        | PN                                |  |       |

(1) Excludes 383,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| 1                 | NAME OF REPOR   | TING PERSON   |       |
|-------------------|-----------------|---|-------|
|                   |                 |   |       |
|                   | BVF II GP LI    |   |       |
| 2                 | CHECK THE APPI  | ROPRIATE BOX IF A MEMBER OF A GROUP                     | (a) 🗵 |
|                   |                 |   | (b) 🗆 |
|                   | CECHCE ONLY     |   |       |
| 3                 | SEC USE ONLY    |   |       |
|                   |                 |   |       |
| 4                 | CITIZENSHIP OR  | PLACE OF ORGANIZATION                                   |       |
|                   |                 |   |       |
|                   | Delaware        |   |       |
| NUMBER OF         | 5               | SOLE VOTING POWER                                       |       |
| SHARES            |                 |   |       |
| BENEFICIALLY      |                 | - 0 -   |       |
| OWNED BY          | 6               | SHARED VOTING POWER                                     |       |
| EACH<br>REPORTING |                 | 1 267 750 (1)   |       |
| PERSON WITH       | 7               | 1,367,750 (1)<br>SOLE DISPOSITIVE POWER                 |       |
|                   | /               | SOLE DISTOSTITVE FOWER                                  |       |
|                   |                 | - 0 -   |       |
|                   | 8               | SHARED DISPOSITIVE POWER                                |       |
|                   |                 |   |       |
|                   |                 | 1,367,750 (1)   |       |
| 9                 | AGGREGATE AM    | OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON        |       |
|                   |                 |   |       |
| 10                | 1,367,750 (1)   | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  |       |
| 10                | CHECK DUA IF II | TE AGOREGATE ANIOUNT IN ROW (3) EACLODES CERTAIN SHARES |       |
|                   |                 |   |       |
| 11                | PERCENT OF CLA  | ASS REPRESENTED BY AMOUNT IN ROW (9)                    |       |
|                   |                 |   |       |
|                   | 3.9% (1)        |   |       |
| 12                | TYPE OF REPORT  | ING PERSON  |       |
|                   | 00              |   |       |
|                   | 00              |   |       |

(1) Excludes 383,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| 1            | NAME OF REPOR                          | TING PERSON  |       |
|--------------|--|--|-------|
|              |  |  |       |
|              | Biotechnology Value Trading Fund OS LP |  |       |
| 2            | CHECK THE APP                          | ROPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵 |
|              |  |  | (b) 🗆 |
|              |  |  |       |
| 3            | SEC USE ONLY                           |  |       |
|              |  |  |       |
|              |  |  |       |
| 4            | CITIZENSHIP OR                         | PLACE OF ORGANIZATION                                  |       |
|              |  |  |       |
|              | Cayman Islan                           | ds   |       |
| NUMBER OF    | 5                                      | SOLE VOTING POWER                                      |       |
| SHARES       |  |  |       |
| BENEFICIALLY |  | - 0 -  |       |
| OWNED BY     | 6                                      | SHARED VOTING POWER                                    |       |
| EACH         |  |  |       |
| REPORTING    |  | 227,699 (1)  |       |
| PERSON WITH  | 7                                      | SOLE DISPOSITIVE POWER                                 |       |
|              |  |  |       |
|              |  | - 0 -  |       |
|              | 8                                      | SHARED DISPOSITIVE POWER                               |       |
|              |  |  |       |
|              |  | 227,699 (1)  |       |
| 9            | AGGREGATE AM                           | OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       |       |
|              |  |  |       |
|              | 227,699 (1)                            |  |       |
| 10           | CHECK BOX IF T                         | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |       |
|              |  |  |       |
|              |  |  |       |
| 11           | PERCENT OF CLA                         | ASS REPRESENTED BY AMOUNT IN ROW (9)                   |       |
|              |  |  |       |
|              | Less than 1%                           |  |       |
| 12           | TYPE OF REPORT                         | 'ING PERSON  |       |
|              |  |  |       |
|              | PN                                     |  |       |

(1) Excludes 80,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| 1                   | 4                  |  |          |
|---------------------|--------------------|--|----------|
| 1                   | NAME OF REPORT     | TING PERSON  |          |
|                     |                    |  |          |
|                     | BVF Partners       |  |          |
| 2                   | CHECK THE APPF     | COPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵    |
|                     |                    |  | (b) 🗆    |
|                     |                    |  |          |
| 3                   | SEC USE ONLY       |  |          |
|                     |                    |  |          |
|                     |                    |  |          |
| 4                   | CITIZENSHIP OR I   | PLACE OF ORGANIZATION                                  |          |
|                     | Community Internet | 1.   |          |
|                     | Cayman Islan       | IS SOLE VOTING POWER                                   |          |
| NUMBER OF<br>SHARES | 5                  | SOLE VOTING POWER                                      |          |
| BENEFICIALLY        |                    | - 0 -  |          |
| OWNED BY            | 6                  | SHARED VOTING POWER                                    |          |
| EACH                | 0                  | SHARED VOTING FOWER                                    |          |
| REPORTING           |                    | 227,699 (1)  |          |
| PERSON WITH         | 7                  | SOLE DISPOSITIVE POWER                                 |          |
|                     |                    |  |          |
|                     |                    | - 0 -  |          |
|                     | 8                  | SHARED DISPOSITIVE POWER                               |          |
|                     |                    |  |          |
|                     |                    | 227,699 (1)  |          |
| 9                   | AGGREGATE AM       | DUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       |          |
|                     |                    |  |          |
| 10                  | 227,699 (1)        |  |          |
| 10                  | CHECK BOX IF TH    | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |          |
|                     |                    |  |          |
| 11                  | DEDCENTORCIA       | SS DEDDESENTED DV A MOUNT IN DOM (0)                   |          |
| 11                  | PERCENT OF CLA     | SS REPRESENTED BY AMOUNT IN ROW (9)                    |          |
|                     | Less than 1%       | (1)  |          |
| 12                  | TYPE OF REPORT     |  | <u> </u> |
| 12                  |                    |  |          |
|                     | СО                 |  |          |
| L                   | ļ                  |  |          |

(1) Excludes 80,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| 1                   | NAME OF REPOR              | ATING PERSON   |       |
|---------------------|----------------------------|--|-------|
|                     |                            |  |       |
|                     | BVF GP HOLDINGS LLC        |  |       |
| 2                   | CHECK THE APP              | ROPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵 |
|                     |                            |  | (b) 🗆 |
|                     |                            |  |       |
| 3                   | SEC USE ONLY               |  |       |
|                     |                            |  |       |
|                     |                            |  |       |
| 4                   | CITIZENSHIP OR             | PLACE OF ORGANIZATION                                  |       |
|                     |                            |  |       |
|                     | Delaware                   |  |       |
| NUMBER OF<br>SHARES | 5                          | SOLE VOTING POWER                                      |       |
| BENEFICIALLY        |                            | - 0 -  |       |
| OWNED BY            | 6                          | SHARED VOTING POWER                                    |       |
| EACH                | 0                          | SHARED VOTING POWER                                    |       |
| REPORTING           |                            | 3,239,745 (1)  |       |
| PERSON WITH         | 7                          | SOLE DISPOSITIVE POWER                                 |       |
|                     | ,                          | SOLE DISPOSITIVE FOWER                                 |       |
|                     |                            | - 0 -  |       |
|                     | 8                          | SHARED DISPOSITIVE POWER                               |       |
|                     |                            |  |       |
|                     |                            | 3,239,745 (1)  |       |
| 9                   | AGGREGATE AM               | IOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON      |       |
|                     |                            |  |       |
|                     | 3,239,745 (1)              |  |       |
| 10                  | CHECK BOX IF T             | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |       |
|                     |                            |  |       |
|                     |                            |  |       |
| 11                  | PERCENT OF CLA             | ASS REPRESENTED BY AMOUNT IN ROW (9)                   |       |
|                     | 0.20/ (1)                  |  |       |
| 12                  | 9.3% (1)<br>TYPE OF REPORT |  |       |
| 12                  | I I PE OF KEPOR            | I IING PERJUN  |       |
|                     | 00                         |  |       |
|                     | 00                         |  |       |

(1) Excludes 871,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| 1                        |                |  |       |
|--------------------------|----------------|--|-------|
| 1                        | NAME OF REPOR  | ATING PERSON   |       |
|                          |                |  |       |
|                          | BVF Partners   |  |       |
| 2                        | CHECK THE APP  | ROPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵 |
|                          |                |  | (b) 🗆 |
|                          | CEC LICE ONLY  |  |       |
| 3                        | SEC USE ONLY   |  |       |
|                          |                |  |       |
| 4                        | CITIZENSHIP OR | PLACE OF ORGANIZATION                                  |       |
|                          |                |  |       |
|                          | Delaware       |  |       |
| NUMBER OF                | 5              | SOLE VOTING POWER                                      |       |
| SHARES                   |                |  |       |
| BENEFICIALLY             |                | - 0 -  |       |
| OWNED BY                 | 6              | SHARED VOTING POWER                                    |       |
| EACH                     |                | 2,400,246,(1)  |       |
| REPORTING<br>PERSON WITH | 7              | 3,499,346 (1)<br>SOLE DISPOSITIVE POWER                |       |
| PERSON WITH              | /              | SOLE DISPOSITIVE POWER                                 |       |
|                          |                | - 0 -  |       |
|                          | 8              | SHARED DISPOSITIVE POWER                               |       |
|                          | _              |  |       |
|                          |                | 3,499,346 (1)  |       |
| 9                        | AGGREGATE AM   | OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       |       |
|                          |                |  |       |
|                          | 3,499,346 (1)  |  |       |
| 10                       | CHECK BOX IF T | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |       |
|                          |                |  |       |
| 11                       | PERCENT OF CL  | ASS REPRESENTED BY AMOUNT IN ROW (9)                   |       |
| 11                       |                |  |       |
|                          | 10.0% (1)      |  |       |
| 12                       | TYPE OF REPORT | TING PERSON  |       |
|                          |                |  |       |
|                          | PN, IA         |  |       |

(1) Excludes 1,016,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| 1            | NAME OF REPOR  | TING PERSON  |       |
|--------------|----------------|--|-------|
|              |                |  |       |
|              | BVF Inc.       |  |       |
| 2            | CHECK THE APP  | ROPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵 |
|              |                |  | (b) 🗆 |
|              |                |  |       |
| 3            | SEC USE ONLY   |  |       |
|              |                |  |       |
| 4            | CITIZENSUIDOD  | PLACE OF ORGANIZATION                                  |       |
| 4            | CITIZENSHIP OR | PLACE OF ORGANIZATION                                  |       |
|              | Delaware       |  |       |
| NUMBER OF    | 5              | SOLE VOTING POWER                                      |       |
| SHARES       | -              |  |       |
| BENEFICIALLY |                | - 0 -  |       |
| OWNED BY     | 6              | SHARED VOTING POWER                                    |       |
| EACH         |                |  |       |
| REPORTING    |                | 3,499,346 (1)  |       |
| PERSON WITH  | 7              | SOLE DISPOSITIVE POWER                                 |       |
|              |                |  |       |
|              | 0              |  |       |
|              | 8              | SHARED DISPOSITIVE POWER                               |       |
|              |                | 3,499,346 (1)  |       |
| 9            | AGGREGATE AM   | OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       |       |
| Ŭ            |                |  |       |
|              | 3,499,346 (1)  |  |       |
| 10           |                | HE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |       |
|              |                |  |       |
|              |                |  |       |
| 11           | PERCENT OF CLA | ASS REPRESENTED BY AMOUNT IN ROW (9)                   |       |
|              |                |  |       |
|              | 10.0% (1)      |  |       |
| 12           | TYPE OF REPORT | ING PERSON   |       |
|              | СО             |  |       |
|              | CU             |  |       |

(1) Excludes 1,016,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

| i            | •              |   |       |
|--------------|----------------|---|-------|
| 1            | NAME OF REPOR  | RTING PERSON  |       |
|              |                |   |       |
|              | Mark N. Lan    |   |       |
| 2            | CHECK THE APP  | PROPRIATE BOX IF A MEMBER OF A GROUP                    | (a) 🗵 |
|              |                |   | (b) 🗆 |
|              |                |   |       |
| 3            | SEC USE ONLY   |   |       |
|              |                |   |       |
|              |                |   |       |
| 4            | CITIZENSHIP OR | R PLACE OF ORGANIZATION                                 |       |
|              | II. C. I.C.    |   |       |
| NUMBER OF    | United States  | SOLE VOTING POWER                                       |       |
| SHARES       | 5              | SOLE VOTING POWER                                       |       |
| BENEFICIALLY |                | - 0 -   |       |
| OWNED BY     | 6              | SHARED VOTING POWER                                     |       |
| EACH         | 0              |   |       |
| REPORTING    |                | 3,499,346 (1)   |       |
| PERSON WITH  | 7              | SOLE DISPOSITIVE POWER                                  |       |
|              |                |   |       |
|              |                | - 0 -   |       |
|              | 8              | SHARED DISPOSITIVE POWER                                |       |
|              |                |   |       |
|              |                | 3,499,346 (1)   |       |
| 9            | AGGREGATE AM   | IOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON       |       |
|              |                |   |       |
|              | 3,499,346 (1   |   |       |
| 10           | CHECK BOX IF 1 | THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES |       |
|              |                |   |       |
| 11           | DEDCENT OF CL  | ASS DEDRESENTED DV AMOUNT IN DOW (0)                    |       |
| 11           | PERCENT OF CL  | ASS REPRESENTED BY AMOUNT IN ROW (9)                    |       |
|              | 10.0% (1)      |   |       |
| 12           | TYPE OF REPOR  | TING PERSON   |       |
| 14           |                |   |       |
|              | IN             |   |       |
|              |                |   |       |

(1) Excludes 1,016,000 shares of Common Stock underlying certain shares of Series 1 Preferred currently not convertible due to the Beneficial Ownership Limitation.

Item 1(a). Name of Issuer:

Xenon Pharmaceuticals Inc., incorporated in 1996 under the British Columbia Business Corporations Act and continued federally in 2000 under the Canada Business Corporation Act (the "Issuer").

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 FilingItem 2(b).Address of Principal Business Office or, if None, ResidenceItem 2(c).Citizenship

Biotechnology Value Fund, L.P. ("BVF") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

BVF I GP LLC ("BVF GP") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

Biotechnology Value Fund II, L.P. ("BVF2") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

BVF II GP LLC ("BVF2 GP") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

Biotechnology Value Trading Fund OS LP ("Trading Fund OS") PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands Citizenship: Cayman Islands

BVF Partners OS Ltd. ("Partners OS") PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands Citizenship: Cayman Islands

BVF GP Holdings LLC ("BVF GPH") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

BVF Partners L.P. ("Partners") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

BVF Inc. 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

Mark N. Lampert ("Mr. Lampert") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: United States

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

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

Common Shares, no par value per share (the "Common Stock")

- Item 2(e). CUSIP Number:
  - 98420N105

Item 3.

| 10. 5 | 5. 50+201(105   |     |  |  |  |  |
|-------|---|-----|--|--|--|--|
|       | If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a: |     |  |  |  |  |
|       |   | /x/ | Not applicable.  |  |  |  |
|       | (a)   | //  | Broker or dealer registered under Section 15 of the Exchange Act.  |  |  |  |
|       | (b)   | //  | Bank as defined in Section 3(a)(6) of the Exchange Act.  |  |  |  |
|       | (c)   | //  | Insurance company as defined in Section 3(a)(19) of the Exchange Act.  |  |  |  |
|       | (d)   | //  | Investment company registered under Section 8 of the Investment Company Act.   |  |  |  |
|       | (e)   | //  | An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).  |  |  |  |
|       | (f)   | //  | An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).   |  |  |  |
|       | (g)   | //  | A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).   |  |  |  |
|       | (h)   | //  | A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.   |  |  |  |
|       | (i)   | //  | A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.  |  |  |  |
|       | (j)   | //  | Group, in accordance with Rule 13d-1(b)(1)(ii)(J).   |  |  |  |
|       | (k)   | //  | Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: |  |  |  |
|       |   |     |  |  |  |  |

## Item 4. Ownership

(a) Amount beneficially owned:

The Reporting Persons hold 1,016,000 shares of Series 1 Preferred Shares, (the "Series 1 Preferred") convertible for an aggregate of 1,016,000 shares of Common Stock. Each share of Series 1 Preferred is convertible into one share of Common Stock. The Series 1 Preferred may not be converted if, after such conversion, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, in excess of 9.99% of the number of shares of Common Stock then issued and outstanding (the "Beneficial Ownership Limitation"). As of the close of business on December 31, 2020, the Beneficial Ownership Limitation limits the aggregate conversion of Series 1 Preferred by the Reporting Persons to zero out of the 1,016,000 shares of Common Stock underlying the Series 1 Preferred owned by the Reporting Persons in the aggregate.

As of the close of business on December 31, 2020, (i) BVF beneficially owned 1,871,995 shares of Common Stock, excluding 488,000 shares of Common Stock issuable upon the conversion of Series 1 Preferred, (ii) BVF2 beneficially owned 1,367,750 shares of Common Stock, excluding 383,000 shares of Common Stock issuable upon the conversion of Series 1 Preferred, and (iii) Trading Fund OS beneficially owned 227,699 shares of Common Stock, excluding 80,000 shares of Common Stock issuable upon the conversion of Series 1 Preferred.

BVF GP, as the general partner of BVF, may be deemed to beneficially own the 1,871,995 shares of Common Stock beneficially owned by BVF.

BVF2 GP, as the general partner of BVF2, may be deemed to beneficially own the 1,367,750 shares of Common Stock beneficially owned by BVF2.

Partners OS, as the general partner of Trading Fund OS, may be deemed to beneficially own the 227,699 shares of Common Stock beneficially owned by Trading Fund OS.

BVF GPH, as the sole member of each of BVF GP and BVF2 GP, may be deemed to beneficially own the 3,239,745 shares of Common Stock beneficially owned in the aggregate by BVF and BVF2.

Partners, as the investment manager of BVF, BVF2 and Trading Fund OS, and the sole member of Partners OS, may be deemed to beneficially own the 3,499,346 shares of Common Stock beneficially owned in the aggregate by BVF, BVF2, Trading Fund OS, and a certain Partners managed account (the "Partners Managed Account"), including 31,902 shares of Common Stock held in the Partners Managed Account and excluding 65,000 shares of Common Stock issuable upon the conversion of Series 1 Preferred.

BVF Inc., as the general partner of Partners, may be deemed to beneficially own the 3,499,346 shares of Common Stock beneficially owned by Partners.

Mr. Lampert, as a director and officer of BVF Inc., may be deemed to beneficially own the 3,499,346 shares of Common Stock beneficially owned by BVF Inc.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any shares of Common Stock owned by another Reporting Person. BVF GP disclaims beneficial ownership of the shares of Common Stock beneficially owned by BVF. BVF2 GP disclaims beneficial ownership of the shares of Common Stock beneficially owned by BVF2. Partners OS disclaims beneficial ownership of the shares of Common Stock beneficially owned by Trading Fund OS. BVF GPH disclaims beneficial ownership of the shares of Common Stock beneficially owned by BVF2. Each of Partners, BVF Inc. and Mr. Lampert disclaims beneficial ownership of the shares of Common Stock beneficially owned by BVF2. Trading Fund OS, and the Partners Managed Account, and the filing of this statement shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities.

(b) Percent of class:

The following percentages are based on 35,007,366 shares of Common Stock outstanding as of November 3, 2020, as disclosed in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 5, 2020.

As of the close of business on December 31, 2020, (i) BVF beneficially owned approximately 5.4% of the outstanding shares of Common Stock, (ii) BVF2 beneficially owned approximately 3.9% of the outstanding shares of Common Stock, (iii) Trading Fund OS beneficially owned less than 1% of the outstanding shares of Common Stock, (iv) BVF GP may be deemed to beneficially own approximately 5.4% of the outstanding shares of Common Stock, (v) BVF2 GP may be deemed to beneficially own approximately 3.9% of the outstanding shares of Common Stock, (vi) BVF2 GP may be deemed to beneficially own approximately 3.9% of the outstanding shares of Common Stock, (vi) BVF2 GP may be deemed to beneficially own approximately 3.9% of the outstanding shares of Common Stock, (vii) BVF GPH may be deemed to beneficially own approximately 9.3% of the outstanding shares of Common Stock, (viii) BVF GPH may be deemed to beneficially own approximately 9.3% of the outstanding shares of Common Stock and (viii) each of Partners, BVF Inc. and Mr. Lampert may be deemed to beneficially own approximately 10.0% of the outstanding shares of Common Stock (less than 1% of the outstanding shares of Common Stock are held in the Partners Managed Account).

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

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

Not Applicable.

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

BVF GP, BVF GPH, Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the shares of Common Stock beneficially owned by BVF. BVF GPH, Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the shares of Common Stock beneficially owned by BVF2. Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the shares of Common Stock beneficially owned by Trading Fund OS and the Partners Managed Accounts.

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

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

See Exhibit 99.1 to Amendment No. 8 to the Schedule 13G filed with the Securities and Exchange Commission on February 14, 2020.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above 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 his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2021

BIOTECHNOLOGY VALUE FUND, L.P.

By: BVF I GP LLC., its general partner

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

## BVF I GP LLC

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

#### BIOTECHNOLOGY VALUE FUND II, L.P.

- By: BVF II GP LLC, its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

### BVF II GP LLC

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

- BVF PARTNERS OS LTD.
- By: BVF Partners L.P., its sole member
- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert President

### BIOTECHNOLOGY VALUE TRADING FUND OS LP

- By: BVF Partners L.P., its investment manager
- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert

Mark N. Lampert President

# BVF GP HOLDINGS LLC

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

#### BVF PARTNERS L.P.

- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert President

#### BVF INC.

By: /s/ Mark N. Lampert Mark N. Lampert President

/s/ Mark N. Lampert

MARK N. LAMPERT