

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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>PATOU GARY</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 Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/13/2023</b>					
<b>200 - 3650 GILMORE WAY</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street)								
<b>BURNABY</b>	<b>A1</b>	<b>V5G 4W8</b>						
(City)	(State)	(Zip)	<b>Rule 10b5-1(c) Transaction Indication</b>					
<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.								

**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	12/13/2023		M		6,378 <sup>(1)</sup>	A	\$9.85 <sup>(2)</sup>	29,951	D	
Common Shares	12/13/2023		F		1,278 <sup>(1)</sup>	D	\$39.68 <sup>(3)</sup>	28,673	D	
Common Shares	12/13/2023		S		5,100 <sup>(1)</sup>	D	\$38.94 <sup>(4)</sup>	23,573	D	
Common Shares	12/13/2023		M		2,880 <sup>(1)</sup>	A	\$9.85 <sup>(2)</sup>	26,453	D	
Common Shares	12/13/2023		F		577 <sup>(1)</sup>	D	\$39.68 <sup>(3)</sup>	25,876	D	
Common Shares	12/13/2023		S		2,303 <sup>(1)</sup>	D	\$39.1 <sup>(5)</sup>	23,573	D	
Common Shares	12/13/2023		M		5,144 <sup>(1)</sup>	A	\$9	28,717	D	
Common Shares	12/13/2023		F		1,167 <sup>(1)</sup>	D	\$39.68 <sup>(3)</sup>	27,550	D	
Common Shares	12/13/2023		S		3,977 <sup>(1)</sup>	D	\$39.84	23,573	D	
Common Shares	12/13/2023		S		7,598 <sup>(1)</sup>	D	\$41.05 <sup>(6)</sup>	4,902	I	See Note <sup>(7)</sup>

**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)	\$9.85 <sup>(2)</sup>	12/13/2023		M		6,378		12/31/2016	01/13/2024	Common Shares	6,378	\$0	0	D	
Stock Option (Right to Buy)	\$9.85 <sup>(2)</sup>	12/13/2023		M		2,800		12/31/2016	01/13/2024	Common Shares	2,800	\$0	0	D	
Stock Option (Right to Buy)	\$9	12/13/2023		M		5,144		11/04/2017	11/03/2024	Common Shares	5,144	\$0	0	D	

**Explanation of Responses:**

- Pursuant to the terms of a Lock-Up Agreement executed by the Reporting Person in favor of the underwriters of the Company's follow-on public offering in November 2023, the Reporting Person is permitted to transfer up to 22,000 common shares beneficially owned prior to November 29, 2023 or received upon the exercise of an option to purchase common shares during the lock-up period.
- The exercise price was converted to U.S. dollars from \$10.78 CAD using the closing rate of exchange on the Bank of Canada on the date of grant. 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 in U.S. dollars on December 12, 2023, which was converted to a Canadian dollar amount 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 \$38.81 to \$39.13, 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 "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 \$39.04 to \$39.16, 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 \$41.00 to \$41.06, 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. By Gary & Karen Barbara Patou TTEE Patou Family Trust FBO Gary Patou Karen Barbara Patou.

/s/ Sherry Aulin, Attorney-in-  
fact 12/15/2023

\*\* 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.**