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LEXICON GENETICS INC/TX

Form 8-K

July 11, 2003

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): JULY 10, 2003

LEXICON GENETICS INCORPORATED
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	000-30111	76-0474169
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(COMMISSION FILE NUMBER)	(I.R.S. EMPLOYER IDENTIFICATION NUMBER)

8800 TECHNOLOGY FOREST PLACE
THE WOODLANDS, TEXAS 77381
(ADDRESS OF PRINCIPAL EXECUTIVE
OFFICES AND ZIP CODE)

(281) 863-3000
(REGISTRANT'S TELEPHONE NUMBER,
INCLUDING AREA CODE)

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ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On July 10, 2003, RCM Financial Services, L.P. and Cogene Biotech Ventures, L.P. purchased an aggregate of 5,000,000 shares of our common stock from the Estate of Gordon A. Cain and The Gordon and Mary Cain Foundation in a private transaction not registered under the Securities Act of 1933. The aggregate purchase price for the shares, which was negotiated by the parties in June 2003 based upon prices prevailing at such time, was \$23,750,000. The purchased shares remain "restricted securities" under the Securities Act and may not be sold absent an effective registration statement or an exemption from the registration requirements of the Securities Act.

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RCM Financial Services, L.P. and Cogene Biotech Ventures, L.P. are limited partnerships in which Robert C. McNair is the principal investor. The Chairman of our Board of Directors, C. Thomas Caskey, M.D., is President and Chief Executive Officer of Cogene Biotech Ventures, L.P. Dr. Caskey holds investment and voting power over the 1,000,000 shares purchased by Cogene Biotech Ventures, L.P. and, as a result, is deemed to have beneficial ownership of these shares. Dr. Caskey disclaims beneficial ownership of such shares.

In connection with the transaction, we entered into a letter agreement with RCM Financial Services, L.P. and Cogene Biotech Ventures, L.P. that (1) confirms that the purchasers are entitled to the benefits provided under our registration rights agreement and (2) modifies our existing obligations under the registration rights agreement by committing to maintain the effectiveness of any resale registration statement requested by the purchasers for a minimum of two years or until the distribution contemplated by such registration statement is complete. Both the letter agreement and the registration rights agreement are included in this filing as exhibits.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

EXHIBIT NO.		DESCRIPTION
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99.1	--	Amended and Restated Registration Rights Agreement dated as of May 7, 1998 by and among Lexicon Genetics Incorporated and the stockholders named therein (filed as Exhibit 4.1 to the Company's Registration Statement on Form S-3 (Registration No. 333-67294) and incorporated by reference herein).
99.2	--	Letter Agreement relating to Registration Rights dated as of July 10, 2003 by and among Lexicon Genetics Incorporated, RCM Financial Services, L.P. and Cogene Biotech Ventures, L.P.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LEXICON GENETICS INCORPORATED

Date: July 10, 2003

By: /s/ JEFFREY L. WADE

Jeffrey L. Wade
Executive Vice President and
General Counsel

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INDEX TO EXHIBITS

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