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## Lexicon Pharmaceuticals Inc. Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions) Your first questions come from Jason Cantor from RBC Capital Markets.

#### Jason Cantor - RBC Capital Markets

Great, thanks for taking the question and thanks for update on the pipeline. Could you add to the discussion on the pipeline products what you've seen in terms of dose limiting toxicities for the various drugs in your Phase 1 programs and early Phase 2 work?

#### Philip Brown

Sure, I'll take a stab at that Jason. So, I'll try to just go through in order as we present it. So, 1031 as we've mentioned, this has been extremely well tolerated at all of the dose levels we've explored, which is one reason we're continuing to pursue IBS. We believe that's an important factor in consideration for an indication such as IBS. So we've really not observed or determined to a dose limiting toxicity with that compound.

1032, as we got into the highest dose levels being studied at a single dose, we saw increasing evidence of GI events, which included nausea and vomiting, which would be I think expected relative to the mechanism of action.

We in the multi-dose elected to divide the doses out at a lower level that was well tolerated and we were able to successfully take up to the highest dose level we explored in multi-dose, which was 1,500 milligrams given us 500 milligrams three times daily, over a two week period of time. Again we saw some evidence of self-limited GI events that we were able to dose through without any evidence of a dose limiting tolerability emerged in that program.

In LX2931, at dose levels of 175 to 250 milligrams, we have had two events of acute abdominal pain that resembles a biliary colic like type of symptomatology. These are dose levels as I mentioned we believe to be well beyond where we see a maximal pharmacodynamic effect of the compound.

So, although we probed that and it's an important observation in the program, the dose levels where we believe the compound will have pharmacologic activity in patients is well below those dose levels and I should mention we've not seen any evidence of a dose limiting toxicity in the dose levels where we see reproducible pharmacology in animals, as well as how that correlates to a human dosing that we're going to explore in patients.

In 4211, as indicated just having recently initiated our Phase 1 study in January, that trial is ongoing at present and I don't have data on that fact. I will say the trial is ongoing and going as planned as present.

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