

Xenon Pharmaceuticals Inc.  
Form 10-Q  
May 12, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10 Q

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

For the quarterly period ended March 31, 2015

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-36687

XENON PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

Canada 98-0661854  
(State or other jurisdiction of (I.R.S. Employer

incorporation or organization) Identification Number)

200-3650 Gilmore Way

Burnaby, British Columbia V5G 4W8

Canada

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(Address of principal executive offices)

(604) 484-3300

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

The number of registrant's common shares outstanding as of May 11, 2015 was 14,228,536

XENON PHARMACEUTICALS INC.

QUARTERLY REPORT ON FORM 10-Q

FOR THE QUARTER ENDED MARCH 31, 2015

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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements

## XENON PHARMACEUTICALS INC.

## Balance Sheets

(Unaudited)

(Expressed in thousands of U.S. dollars except share data)

	March 31, 2015	December 31, 2014
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$65,917	\$72,026
Marketable securities	9,464	12,015
Accounts receivable	1,205	215
Prepaid expenses and other current assets	464	686
	77,050	84,942
Property, plant and equipment, net	2,353	2,476
<b>Total assets</b>	<b>\$79,403</b>	<b>\$87,418</b>
<b>Liabilities and Shareholders' Equity</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses (note 7)	1,530	2,664
Deferred revenue	8,724	11,622
	10,254	14,286
Deferred revenue, less current portion	—	157
Deferred tenant inducements	180	196
	\$10,434	\$14,639
<b>Shareholders' equity:</b>		
Common shares, without par value; unlimited shares authorized; issued and		
outstanding: 14,222,275 (December 31, 2014 - 14,181,333)	147,508	147,157
Additional paid-in capital	30,450	30,346
Accumulated deficit	(107,999)	(103,734)
Accumulated other comprehensive loss	(990 )	(990 )
	\$68,969	\$72,779
<b>Total liabilities and shareholders' equity</b>	<b>\$79,403</b>	