

Xenon Pharmaceuticals Inc.
Form SC 13G
March 30, 2016

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

XENON PHARMACEUTICALS INC.
(Name of Issuer)
Common Stock, Without Par Value
(Title of Class of Securities)
CUSIP 98420N105
November 10, 2014
(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)

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 the disclosures provided in a prior cover page.

The information required in 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 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).

CUSIP No. 98420N105 Page 2 of 8

1 Name of reporting person
 Teva Pharmaceutical Industries
 Limited
 Check the appropriate box if a
 member of a group
 2 (a) (b)

3 SEC use only

4 Citizenship or place of
 organization
 Israel

Sole voting power
 5 None

Number of
 shares
 beneficially 6
 owned by
 each
 reporting
 person
 with

Shared voting power
 1,111,111

Sole dispositive power
 7 None

Shared dispositive power
 8 1,111,111

9 Aggregate amount beneficially
 owned by each reporting
 person
 1,111,111

10 Check box if the aggregate
 amount in Row (9) excludes

certain shares

Percent of class represented by
amount in Row (11)

11

7.7%¹

Type of reporting person

12

CO

¹ Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.

- 2 -

1 Name of reporting person

Teva Canada Limited
Check the appropriate box if a member of a

2 group
(a) (b)

3 SEC use only

4 Citizenship or place of organization
Canada

Number of shares beneficially owned by each reporting person with 6

Sole voting power
None
Shared voting power

1,111,111

7 Sole dispositive power

None

8 Shared dispositive power

1,111,111

9 Aggregate amount
beneficially owned by
each reporting person

1,111,111

10 Check box if the
aggregate amount in
Row (9) excludes
certain shares

11 Percent of class
represented by amount
in Row (11)

7.7%²

12 Type of reporting
person

CO

² Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.

CUSIP No. 98420N105 Page 4 of 8

Item 1.

(a) Name of Issuer:

Xenon
Pharmaceuticals
Inc. (the
“Company”)

(b) Address of
Issuer’s Principal
Executive
Offices:

200 – 3650
Gilmore Way
Burnaby, British
Columbia
Canada V5G
4W8

Item 2.

(a) Name of Persons
Filing

This Schedule
13G is being
filed by Teva
Pharmaceutical
Industries
Limited (“Teva”)
and Teva
Canada Limited
(“Teva Canada”),
as joint filers
(together, the
“Reporting

Persons"). Teva Canada is an indirect, wholly owned subsidiary of Teva. The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

(b) Address of Principal Offices or, if none, Residence:

The principal business office of Teva is 5 Basel Street, P.O. Box 3190, Petach Tikva 4951033, Israel.

The principal business office of Teva Canada is 30 Novopharm Ct., Toronto, Ontario, Canada M1B 2K9.

(c) Citizenship

Please see Item
4 of each cover
page.

(d) Title of Class of
Securities

Common Stock,
without par
value ("Common
Stock")

(e) CUSIP Number

98420N105

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b), check whether the person filing is a:

- (a) Broker or Dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Teva

Number of
Shares:
1,111,111
Percentage
of
Outstanding
Shares:
7.7%³
Sole Voting
Power:
None.
Shared
Voting
Power:
1,111,111
Sole
Dispositive

Power:
None.
Shared
Dispositive
Power:
1,111,111

Teva
Canada

Number of
Shares:
1,111,111
Percentage
of
Outstanding
Shares:
7.7%⁴
Sole Voting
Power:
None
Shared
Voting
Power:
1,111,111
Sole
Dispositive
Power:
None
Shared
Dispositive
Power:
1,111,111

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

³ Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.

⁴ Based on 14,401,582 shares of Common Stock outstanding as of March 4, 2016, as disclosed in the issuer's Annual Report on Form 10-K.

Not applicable.

Item 6. Ownership of
more than Five
Percent on
Behalf of
another Person

Not applicable.

Item 7. Identification
and
Classification
of the
Subsidiary
Which
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

Not applicable.

Item 9. Notice of
Dissolution of
Group

Not applicable.

Item 10. Certifications

By signing
below I certify
that, to the best
of my
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.

Exhibits

Joint Filing Agreement attached as Exhibit A.

CUSIP No. 98420N105 Page 7 of 8

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

March 29, 2016

TEVA CANADA LIMITED

By: /s/ Doug Sommerville

Name: Doug Sommerville

Title: SVP & General Manager

TEVA PHARMACEUTICAL INDUSTRIES LIMITED

By: /s/ Eyal Desheh

Name: Eyal Desheh

Title: Group Executive Vice President and Chief Financial Officer

- 7 -