

ACHILLION PHARMACEUTICALS INC  
Form 4  
August 19, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
RA CAPITAL MANAGEMENT, LLC

(Last) (First) (Middle)

20 PARK PLAZA, SUITE 1200

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ACHILLION PHARMACEUTICALS INC [ACHN]

3. Date of Earliest Transaction (Month/Day/Year)  
08/15/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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 or Disposed of (A) (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 Stock, \$0.001 par value	08/15/2014		S		680,722 (1)	D	\$ 9.4884	21,805,285	I	See Footnotes (11) (12)
Common Stock, \$0.001 par value	08/15/2014		S		900,000 (2)	D	\$ 9.3409	20,905,285	I	See Footnotes (11) (12)
Common Stock, \$0.001	08/15/2014		S		660,300 (3)	D	\$ 9.3952	20,244,985	I	See Footnotes (11) (12)

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par value									
Common Stock, \$0.001 par value	08/18/2014	S	<u>258,978</u> <sup>(4)</sup>	D	\$ 9.5748	19,986,007	I		See Footnotes (11) (12)
Common Stock, \$0.001 par value	08/18/2014	S	<u>635,000</u> <sup>(5)</sup>	D	\$ 9.7321	19,351,007	I		See Footnotes (11) (12)
Common Stock, \$0.001 par value	08/18/2014	S	<u>400,000</u> <sup>(6)</sup>	D	\$ 9.7032	18,951,007	I		See Footnotes (11) (12)
Common Stock, \$0.001 par value	08/18/2014	S	<u>415,000</u> <sup>(7)</sup>	D	\$ 9.6786	18,536,007	I		See Footnotes (11) (12)
Common Stock, \$0.001 par value	08/18/2014	S	<u>50,000</u> <sup>(8)</sup>	D	\$ 9.745	18,486,007	I		See Footnotes (11) (12)
Common Stock, \$0.001 par value	08/18/2014	S	<u>235,000</u> <sup>(9)</sup>	D	\$ 9.51	<u>18,251,007</u> <sup>(10)</sup>	I		See Footnotes (11) (12)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		
Kolchinsky Peter 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		
RA Capital Healthcare Fund LP 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		

## Signatures

/s/ Peter Kolchinsky Peter Kolchinsky, Manager of RA Capital Management, LLC	08/19/2014
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky Peter Kolchinsky, individually	08/19/2014
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	08/19/2014
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) The securities sold include 462,666 shares for RA Capital Healthcare Fund, L.P. (the "Fund") and 218,056 shares for an account owned by Blackwell Partners, LLC (the "Blackwell Account").
  - (2) The securities sold include 611,703 shares for the Fund and 288,297 shares for an account owned by the Blackwell Account.
  - (3) The securities sold include 448,786 shares for the Fund and 211,514 shares for an account owned by the Blackwell Account.
  - (4) The securities sold include 176,020 shares for the Fund and 82,958 shares for an account owned by the Blackwell Account.
  - (5) The securities sold include 431,609 shares for the Fund and 203,391 shares for an account owned by the Blackwell Account.
  - (6) The securities sold include 259,034 shares for the Fund and 140,966 shares for an account owned by the Blackwell Account.
  - (7) The securities sold include 294,922 shares for the Fund and 120,078 shares for an account owned by the Blackwell Account.
  - (8) The securities sold include 33,985 shares for the Fund and 16,015 shares for an account owned by the Blackwell Account.
  - (9) The securities sold include 159,730 shares for the Fund and 75,270 shares for an account owned by the Blackwell Account.
  - (10) Following the transactions set forth on Table I above, 14,511,860 shares are held by the Fund, and 3,739,147 shares are held in the Blackwell Account.  
RA Capital Management, LLC (the "Adviser") is the general partner of the Fund and the investment adviser of the Blackwell Account.
- (11) Peter Kolchinsky is the sole manager of the Adviser. In their respective capacities, each of Mr. Kolchinsky and the Adviser may be deemed to beneficially own the reported securities.

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- (12) Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of their respective pecuniary interests therein. The filing of this Form 4 shall not be construed as an admission that Mr. Kolchinsky or the Adviser is or was for the purposes of Section 16(a) of the Act, or otherwise, the beneficial owner of any of securities reported herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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