

ACHILLION PHARMACEUTICALS INC
 Form 4
 September 12, 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)

C/O RA CAPITAL MANAGEMENT, LLC, 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)
 09/10/2014

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 (A) or Disposed of (D) (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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.001 par value	09/10/2014		S		8,600 ⁽¹⁾	D	\$ 12.7259
					14,695,762	I	
Common Stock, \$0.001 par value	09/10/2014		S		49,057 ⁽¹⁾	D	\$ 12.6908
					14,646,705	I	
	09/10/2014		S			D	14,373,688
						I	

See Footnotes (12) (13)

See Footnotes (12) (13)

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Common Stock, \$0.001 par value			273,017 <u>(2)</u>		\$				127,013			See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/10/2014	S	69,833 <u>(3)</u>	D	\$	12.6288	14,303,855	I				See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/10/2014	S	121,943 <u>(4)</u>	D	\$	12.6098	14,181,912	I				See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/11/2014	S	184,643 <u>(5)</u>	D	\$	12.4132	13,997,269	I				See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/11/2014	S	83,560 <u>(6)</u>	D	\$	12.6238	13,913,709	I				See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/11/2014	S	531,352 <u>(7)</u>	D	\$	12.3053	13,382,357	I				See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/11/2014	S	115,000 <u>(8)</u>	D	\$	12.3348	13,267,357	I				See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/11/2014	S	17,357 <u>(9)</u>	D	\$	12.3248	13,250,000	I				See Footnotes <u>(12)</u> <u>(13)</u>
Common Stock, \$0.001 par value	09/11/2014	S	250,000 <u>(10)</u>	D	\$	12.35	13,000,000 <u>(11)</u>	I				See Footnotes <u>(12)</u> <u>(13)</u>

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)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

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

Signatures

Peter Kolchinsky, Manager of RA Capital Management, LLC	09/12/2014
__Signature of Reporting Person	Date
Peter Kolchinsky, individually	09/12/2014
__Signature of Reporting Person	Date
Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	09/12/2014
__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) All such shares were sold by RA Capital Healthcare Fund, L.P. (the "Fund").
 - (2)

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The securities sold include 223,874 shares for the Fund and 49,143 shares for an account owned by Blackwell Partners, LLC (the "Blackwell Account").

- (3) The securities sold include 57,263 shares for the Fund and 12,570 shares for an account owned by the Blackwell Account.
- (4) The securities sold include 99,993 shares for the Fund and 21,950 shares for an account owned by the Blackwell Account.
- (5) The securities sold include 151,407 shares for the Fund and 33,236 shares for an account owned by the Blackwell Account.
- (6) The securities sold include 68,519 shares for the Fund and 15,041 shares for an account owned by the Blackwell Account.
- (7) The securities sold include 435,709 shares for the Fund and 95,643 shares for an account owned by the Blackwell Account.
- (8) The securities sold include 94,299 shares for the Fund and 20,701 shares for an account owned by the Blackwell Account.
- (9) The securities sold include 14,231 shares for the Fund and 3,126 shares for an account owned by the Blackwell Account.
- (10) The securities sold include 205,003 shares for the Fund and 44,997 shares for an account owned by the Blackwell Account.
- (11) Following the transactions set forth on Table I above, 9,982,562 shares are held by the Fund, and 3,017,438 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.

- (12) 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.

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

- (13) 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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