

INFINITY PHARMACEUTICALS, INC.

Form 424B3

April 12, 2013

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Filed Pursuant to Rule 424(b)(3)  
Registration File No. 333-184184

**Prospectus Supplement**

(To Prospectus dated October 19, 2012)

## 10,000,000 Shares of Common Stock

This prospectus relates to resales of shares of common stock, par value \$0.001 per share, held by Beacon Company and Rosebay Medical Company L.P. (which we collectively refer to in this prospectus supplement as the "selling stockholders"). We will not receive any proceeds from the sale of the shares. You should read this prospectus supplement and any applicable prospectus before you invest.

Our common stock is listed on the NASDAQ Global Select Market under the symbol "INFI". On April 10, 2013, the last reported sale price was \$42.48 per share.

**Investing in our common stock involves risks that are described in the Risk Factors section beginning on page S-6 of this prospectus supplement and the risk factors described in the other documents incorporated by reference herein.**

**The Securities and Exchange Commission and state securities regulators have not approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

	Per Share	Total
Public offering price	\$ 40.00	\$ 400,000,000
Underwriting discounts and commissions	\$ 1.60	\$ 16,000,000
Proceeds, before expenses, to selling stockholders	\$ 38.40	\$ 384,000,000

The selling stockholders have granted the underwriters an option for a period of up to 30 days from the date of this prospectus supplement to purchase up to 1,416,565 additional shares of common stock at the public offering price less the underwriting discounts and commissions to cover over-allotments, if any. If the underwriters exercise this right in full, the total underwriting discounts and commissions payable by the

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selling stockholders will be \$18,266,504, and the total proceeds to the selling stockholders, before expenses, will be \$438,396,096.

We estimate the expenses of this offering payable by us, which exclude underwriting discounts and commissions and certain other offering expenses to be paid by the selling stockholders, will be approximately \$175,000.

The underwriters expect to deliver the shares of common stock to purchasers on or about April 16, 2013, subject to the satisfaction of certain conditions.

*Joint Book-Running Managers*

**Morgan Stanley**

**The date of this prospectus supplement is April 11, 2013**

**J.P. Morgan**

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

On September 28, 2012, we filed with the Securities and Exchange Commission, or SEC, a registration statement on Form S-3 (File No. 333-184184) utilizing a shelf registration process relating to the securities described in this prospectus supplement, which was declared effective by the SEC on October 19, 2012. Under this shelf registration process, the selling stockholders named in a prospectus supplement may, from time to time, offer and sell our common stock in one or more offerings or resales.

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this common stock offering and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference herein or therein. The second part, the accompanying prospectus, provides more general information. Generally, when we refer to this prospectus, we are referring to both parts of this document combined. To the extent there is a conflict between the information contained in this prospectus supplement and the information contained in the accompanying prospectus or any document incorporated by reference herein or therein filed prior to the date of this prospectus supplement, you should rely on the information in this prospectus supplement; provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date for example, a document incorporated by reference in the accompanying prospectus the statement in the document having the later date modifies or supersedes the earlier statement.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference herein or in the accompanying prospectus were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreement, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

You should rely only on the information contained in this prospectus supplement or the accompanying prospectus, or incorporated by reference herein or therein. We have not authorized, and the underwriters have not authorized, anyone to provide you with information that is different. The information contained in this prospectus supplement and the accompanying prospectus, and incorporated by reference herein or therein, is accurate only as of the respective dates hereof or thereof, regardless of the time of delivery of this prospectus supplement and the accompanying prospectus or of any sale of our common stock. It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein and therein, in making your investment decision. You should also read and consider the information in the documents to which we have referred you in the sections entitled "Where You Can Find More Information" and "Incorporation of Certain Information by Reference" in this prospectus supplement and in the sections entitled "Where You Can Find More Information" and "Incorporation of Certain Documents by Reference" in the accompanying prospectus.

The selling stockholders are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the common stock in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus supplement and the accompanying prospectus must inform themselves about, and observe any restrictions relating to, the offering of the common stock and the distribution of this prospectus supplement and the accompanying prospectus outside the United States. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this prospectus supplement and the accompanying prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

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Unless otherwise stated, all references in this prospectus supplement and the accompanying prospectus to we, us, our, Infinity, the Company similar designations refer to Infinity Pharmaceuticals, Inc. and its subsidiary. The Infinity logo and all other Infinity product names are trademarks of Infinity or its subsidiary in the United States and in other select countries. We may indicate U.S. trademark registrations and U.S. trademarks with the symbols ® and ™, respectively. Other third-party logos and product/trade names are registered trademarks or trade names of their respective owners.

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**SUMMARY**

*This summary highlights information contained elsewhere in this prospectus supplement and the accompanying prospectus and in the documents we incorporate by reference herein and therein. This summary does not contain all of the information that you should consider before deciding to invest in our common stock. You should read this entire prospectus supplement and the accompanying prospectus carefully, including the Risk Factors section contained in this prospectus supplement and our consolidated financial statements and the related notes and the other documents incorporated by reference herein or therein.*

**INFINITY PHARMACEUTICALS, INC.**

**Our Business**

We are an innovative drug discovery and development company seeking to discover, develop and deliver to patients best-in-class medicines designed to address diseases with significant unmet need. We combine proven scientific expertise with a passion for developing novel small molecule drugs that target emerging disease pathways. Our programs focused on the inhibition of phosphoinositide-3-kinase and heat shock protein 90 are evidence of our innovative approach to drug discovery and development. We have worldwide development and commercialization rights to all of our development candidates and early discovery programs, subject to certain financial obligations to our current licensor and former development partners.

IPI-145, our lead product candidate, is a potent, oral inhibitor of Class I PI3K-delta and PI3K-gamma, which we are investigating in both hematologic malignancies and inflammatory diseases. We believe that IPI-145 is the first PI3K-delta,gamma inhibitor in clinical development. The following is a summary of the clinical development of IPI-145 to date:

*Hematologic Malignancies*

We are conducting a Phase 1, open-label, dose-escalation study designed to evaluate the safety, pharmacokinetics and clinical activity of IPI-145 in patients with advanced hematologic malignancies.

We are enrolling patients in five additional cohort expansions in the Phase 1 study to further evaluate the safety, pharmacokinetics and activity of IPI-145 in patients with the following hematologic malignancies:

Chronic lymphocytic leukemia, indolent non-Hodgkin lymphoma and mantle cell lymphoma

T-cell lymphomas

Aggressive B-cell lymphomas

Myeloid neoplasms

T-cell or B-cell acute lymphoblastic leukemia/lymphoma

We are planning to initiate at least two additional trials of IPI-145 in patients with hematologic malignancies in 2013.

*Inflammation*

We have completed a Phase 1, randomized, double-blind, placebo-controlled trial of IPI-145 in healthy adult subjects designed to support the development of IPI-145 in inflammatory diseases.

We are conducting a Phase 2a randomized, double-blind, placebo-controlled trial of IPI-145 in patients with mild, allergic asthma.

We are planning to initiate in the first half of 2013 a Phase 2, randomized, placebo-controlled study to evaluate the safety and activity of multiple doses of IPI-145 in patients with rheumatoid arthritis.

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In January 2013, we announced our second potent, oral PI3K-delta,gamma inhibitor, IPI-443. We expect to complete in the second half of 2013 nonclinical studies designed to enable the initiation of Phase 1 clinical development.

Our second clinical candidate, retaspimycin hydrochloride (HCl), is a novel, potent and selective inhibitor of heat shock protein 90 (Hsp90). We completed patient enrollment in a Phase 2, randomized, double-blind, placebo-controlled clinical trial evaluating retaspimycin HCl in combination with docetaxel, a chemotherapy, compared to placebo and docetaxel in 226 patients with second or third-line non-small cell lung cancer (NSCLC), who are naive to docetaxel treatment and have a history of heavy smoking. We stratified patients in our Phase 2 trial by squamous cell carcinoma and adenocarcinoma based on results from our Phase 1b trial in which we observed partial responses in patients with squamous cell carcinoma. In addition, we are prospectively evaluating a novel biomarker that we believe may be predictive of response. We expect to report topline overall survival data from this trial in the first half of 2013.

We are also enrolling patients in a Phase 1b/2 trial to explore the safety and efficacy of retaspimycin HCl in combination with everolimus, an inhibitor of the mammalian target of rapamycin (mTOR), pathway, in NSCLC patients with a KRAS gene mutation. The objective of this Phase 1b/2 trial is to determine the recommended dose for the combination treatment and to evaluate the safety and clinical activity of retaspimycin HCl in combination with everolimus. We expect to provide an update from this Phase 1b/2 trial in the first half of 2013.

In addition to our clinical stage programs, we have multiple innovative projects in earlier stages of development. Through our internal discovery efforts, we also discovered IPI-940, a novel, orally available inhibitor of FAAH. It is believed that inhibition of FAAH may enable the body to bolster its own analgesic and anti-inflammatory response, and may have applicability in a broad range of painful or inflammatory conditions. We are currently seeking potential partnering opportunities for our FAAH program. In June 2012, we voluntarily stopped all company-sponsored clinical trials of saridegib, our lead Hedgehog pathway inhibitor.

## **Company Information**

We were incorporated in California on March 22, 1995, under the name IRORI and, in 1998, we changed our name to Discovery Partners International, Inc., or DPI. In July 2000, we reincorporated in Delaware. On September 12, 2006, DPI completed a merger with Infinity Pharmaceuticals, Inc., or IPI, pursuant to which a wholly-owned subsidiary of DPI merged with and into IPI. IPI was the surviving corporation in the merger, changed its name to Infinity Discovery, Inc. and became a wholly owned subsidiary of DPI. In addition, we changed our corporate name from Discovery Partners International, Inc. to Infinity Pharmaceuticals, Inc., and our ticker symbol on the NASDAQ Global Market to INFI . Our common stock currently trades on the NASDAQ Global Select Market.

Our principal executive offices are located at 780 Memorial Drive, Cambridge, Massachusetts 02139 and our telephone number at that address is (617) 453-1000. Our website is located at [www.infi.com](http://www.infi.com). We regularly use our website to post information regarding our business, product development programs and governance, and we encourage you to use our website, particularly the section entitled Investors/Media, as a source of information about us. We have not incorporated by reference into this prospectus supplement the information on our website and you should not consider it to be a part of this prospectus supplement. Our website address is included as an inactive textual reference only.

As of March 31, 2013, there were 71 holders of record of our common stock.



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**Agreement between Infinity and Selling Stockholders**

On April 9, 2013, we entered into a letter agreement with the selling stockholders and Purdue Pharma L.P., or PPLP, pursuant to which the parties have agreed that effective upon the public announcement of the offering described herein and contingent upon the sale of shares by the selling stockholders in the offering: (i) we have waived the existing lock-up restrictions set forth in the securities purchase agreement we entered into with the selling stockholders and PPLP on July 17, 2012, which we refer to herein as the 2012 Purchase Agreement, but only with respect to the shares of our common stock sold by the selling stockholders in this offering; (ii) with respect to any shares that are held by the selling stockholders and PPLP after this offering, which we refer to as the remaining shares, the selling stockholders and PPLP have agreed that with respect to such remaining shares they will not exercise, in connection with our next offering of capital stock, certain piggyback registration rights that we granted to them pursuant to the 2012 Purchase Agreement; and (iii) any such remaining shares will be subject to a lock-up between us and the selling stockholders and PPLP through the six-month anniversary of the execution of the underwriting agreement in connection with the offering described herein and the selling stockholders and PPLP agree, if so requested, pursuant to the 2012 Purchase Agreement to execute a lock-up agreement with the underwriters, placement agents or other initial purchasers in any offering of our capital stock that commences on or before December 31, 2013.

We have subsequently agreed with the selling stockholders and PPLP that, contingent upon the sale by the selling stockholders of all of their shares of our common stock in this offering, including the shares subject to the over-allotment option, we intend to terminate the 2012 Purchase Agreement, as amended by that certain letter agreement dated April 9, 2013, described above. The termination of the 2012 Purchase Agreement, as amended, results in, among other things, the elimination of the piggyback registration rights of the selling stockholders and PPLP, certain lock-up arrangements in effect with respect to the shares held by the selling stockholders and PPLP, and, except with respect to our annual 2013 stockholder meeting and to the extent the shares sold in the offering were held by the selling stockholders on or before the record date set for our 2013 annual stockholder meeting, the selling stockholders and PPLP's agreement to vote their respective shares as provided in the 2012 Purchase Agreement, as amended.

For a further discussion of the 2012 Purchase Agreement, please see the section entitled "Selling Stockholders" in the accompanying prospectus.

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**THE OFFERING**

Common stock offered by the selling stockholders	10,000,000 shares
Common stock to be outstanding after this offering	47,828,899 shares
Selling stockholders	Beacon Company and Rosebay Medical Company L.P. For more information, see the section of this prospectus supplement entitled Selling Stockholders.
Common stock to be beneficially owned by the selling stockholders after the offering	1,416,565 shares (assuming that the underwriters do not exercise the over-allotment option).
Use of proceeds	We will not receive any proceeds from the sale of any shares of our common stock offered by the selling stockholders.
Risk factors	See Risk Factors beginning on page S-6 of this prospectus supplement and in our Annual Report on Form 10-K filed with the SEC on March 5, 2013, which is incorporated herein by reference, for a discussion of factors you should carefully consider before deciding to invest in our common stock.
Over-allotment option	The selling stockholders have granted the underwriters an option for a period of up to 30 days from the date of this prospectus supplement to purchase up to 1,416,565 additional shares of common stock at the public offering price, less the underwriting discounts and commissions, to cover over-allotments, if any.
NASDAQ Global Select Market symbol	INFI
The number of shares of our common stock to be outstanding after this offering is based on 47,828,899 shares outstanding as of March 31, 2013, and excludes as of such date:	

6,241,841 shares of common stock issuable upon the exercise of outstanding stock options at a weighted-average exercise price of \$9.51 per share; and

an aggregate of 2,620,696 additional shares of common stock reserved for future issuance under our 2010 stock incentive plan. Unless we specifically state otherwise, all information in this prospectus supplement:

assumes that the underwriters do not exercise their over-allotment option; and

assumes no exercise of outstanding options or warrants.

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**Table of Contents****SUMMARY CONSOLIDATED FINANCIAL DATA**

You should read the following summary consolidated financial data together with our financial statements and related notes and the Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our periodic reports incorporated by reference in this prospectus supplement. We derived the summary statements of operations and comprehensive income (loss) data for the years ended December 31, 2012, 2011 and 2010 from our audited financial statements incorporated by reference in this prospectus supplement. Our historical results for any prior period are not necessarily indicative of results to be expected in any future period, and our results for any interim period are not necessarily indicative of results for a full fiscal year.

	2012	Years Ended December 31, 2011	2010
<b>Statement of operations and comprehensive income (loss) data:</b>			
<b>(in thousands, except share and per share data)</b>			
Collaborative research and development revenue from Purdue entities	\$ 47,114	\$ 92,773	\$ 71,331
Operating expenses:			
Research and development	118,595	108,582	99,232
General and administrative	27,882	22,719	21,070
Total operating expenses	146,477	131,301	120,302
Gain on termination of Purdue entities alliance	46,555		
Loss from operations	(52,808)	(38,528)	(48,971)
Other income (expense):			
Interest expense	(1,908)	(1,841)	(1,910)
Income from Massachusetts tax incentive award	193		
Income from Therapeutic Discovery Grants			734
Interest and investment income	559	327	463
Total other expense	(1,156)	(1,514)	(713)
Loss before income taxes	(53,964)	(40,042)	(49,684)
Income tax benefit			700
Net loss	\$ (53,964)	\$ (40,042)	\$ (48,984)
Basic and diluted loss per common share	\$ (1.70)	\$ (1.50)	\$ (1.86)
Basic and diluted weighted average number of common shares outstanding	31,711,264	26,620,278	26,321,398
Other comprehensive income (loss):			
Net unrealized holding gains (losses) on available-for-sale securities arising during the period	\$ 112	\$ (32)	\$ 17
Comprehensive loss	\$ (53,852)	\$ (40,074)	\$ (48,967)

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**RISK FACTORS**

*Investing in our common stock involves significant risks. In addition to information included or incorporated by reference in this prospectus supplement and the accompanying prospectus, you should carefully consider the risks described in our Annual Report on Form 10-K filed with the SEC on March 5, 2013, which is incorporated by reference herein, before making an investment decision. We caution you that the risks and uncertainties we have described, among others, could cause our actual results to differ materially from those expressed in forward-looking statements made by us or on our behalf in filings with the SEC, press releases, communications with investors and oral statements. Actual future results may differ materially from those anticipated in forward-looking statements. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any further disclosure we make in our reports filed with the SEC.*

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. Such forward-looking statements include statements about our future discovery and development efforts, our collaborations, our future operating results and financial position, our business strategy, and other objectives for future operations. You can identify these forward-looking statements by their use of words such as anticipate, believe, estimate, expect, forecast, intend, plan, project, target, will and other words and terms of similar meaning. You also can identify them by the fact that they do not relate strictly to historical or current facts. There are a number of important risks and uncertainties that could cause our actual results to differ materially from those indicated by forward-looking statements, including the factors referred to under the caption "Risk Factors" in this prospectus supplement and those described in our Annual Report on Form 10-K filed with the SEC on March 5, 2013. These important factors include the factors that we identify in the documents we incorporate by reference in this prospectus supplement and the accompanying prospectus. You should read these factors and the other cautionary statements made in this prospectus supplement, the accompanying prospectus and in the documents we incorporate by reference herein and therein as being applicable to all related forward-looking statements wherever they appear in this prospectus supplement, the accompanying prospectus or in the documents incorporated by reference.

You should read these forward-looking statements carefully because they discuss our expectations regarding our future performance, future operating results or future financial condition, or state other forward-looking information. You should be aware that the occurrence of any of the events described under "Risk Factors" herein, in our Annual Report on Form 10-K filed with the SEC on March 5, 2013, and in any document incorporated by reference herein and elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference therein could substantially harm our business, results of operations and financial condition and that upon the occurrence of any of these events, the price of our common stock could decline.

We cannot guarantee any future results, levels of activity, performance or achievements. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference herein or therein as anticipated, believed, estimated or expected. The forward-looking statements contained or incorporated by reference herein represent our expectations as of the date of such statements (unless another date is indicated) and should not be relied upon as representing our expectations as of any other date. While we may elect to update these forward-looking statements, we specifically disclaim any obligation to do so, even if our expectations change.

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All shares of our common stock offered by this prospectus supplement will be sold by the selling stockholders. We will not receive any of the proceeds from the sale of these shares.

**SELLING STOCKHOLDERS**

The following table presents information concerning the beneficial ownership of the shares of our common stock by the selling stockholders assuming 47,828,899 shares of common stock outstanding as of March 31, 2013, which includes all shares to be sold by the selling stockholders in connection with this offering.

The information in the table below with respect to each selling stockholder has been obtained from such selling stockholder. When we refer to the selling stockholders in this prospectus supplement, we mean the selling stockholders listed in the table below as offering shares, as well as their respective pledgees, donees, assignees, transferees and successors and others who may hold any of such selling stockholder's interest.

	Shares Beneficially Owned Prior to the Offering			Shares Beneficially Owned After the Offering Assuming No Exercise of the Over-Allotment Option		Shares Beneficially Owned After the Offering Assuming Full Exercise of the Over-Allotment Option	
	Number	Percent	Shares Offered	Number	Percentage	Number	Percentage
Beacon Company	5,708,282(1)	11.93%	5,000,000	708,282	1.48%	0	0%
Rosebay Medical Company L.P.	5,708,283(2)	11.93%	5,000,000	708,283	1.48%	0	0%

(1) This amount includes 2,708,282 shares held by PPLP, an associated company of the selling stockholder, which shares were transferred by PPLP to the selling stockholder in connection with the sale of the shares offered hereby. Rosebay Medical Company L.P. holds a 50% economic interest on behalf of the selling stockholder in one share of the common stock transferred by PPLP to Rosebay Medical Company L.P.

(2) This amount includes 2,708,283 shares held by PPLP, an associated company of the selling stockholder, which shares were transferred by PPLP to the selling stockholder in connection with the sale of the shares offered hereby. The selling stockholder holds a 50% economic interest on behalf of Beacon Company in one share of the common stock transferred by PPLP to the selling stockholder.

For a discussion of certain arrangements between us and the selling stockholders, see the section entitled *Summary Agreement between Infinity and Selling Stockholders* in this prospectus supplement and the section entitled *Selling Stockholders* in the accompanying prospectus.

**Table of Contents****UNDERWRITING**

Under the terms and subject to the conditions set forth in an underwriting agreement dated the date of this prospectus supplement, the underwriters named below, for whom Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC are acting as representatives, have severally agreed to purchase, and the selling stockholders have agreed to sell to them, the number of shares of our common stock indicated below:

<b>Name</b>	<b>Number of Shares</b>
Morgan Stanley & Co. LLC	5,000,000
J.P. Morgan Securities LLC	5,000,000
<b>Total:</b>	<b>10,000,000</b>

The underwriters and the representatives are collectively referred to as the underwriters and the representatives, respectively. The underwriters are offering the shares of common stock subject to their acceptance of the shares from the selling stockholders and subject to prior sale. The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the shares of common stock offered by this prospectus supplement are subject to the approval of certain legal matters by their counsel and to certain other conditions. The underwriters are obligated to take and pay for all of the shares of common stock offered by this prospectus supplement if any such shares are taken. However, the underwriters are not required to take or pay for the shares covered by the underwriters' option to purchase additional shares described below.

The underwriters initially propose to offer part of the shares of common stock directly to the public at the offering price listed on the cover page of this prospectus supplement and part to certain dealers. After the initial offering of the shares of common stock, the offering price and other selling terms may from time to time be varied by the representatives.

The selling stockholders have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus supplement, to purchase up to 1,416,565 additional shares of common stock at the public offering price listed on the cover page of this prospectus supplement, less underwriting discounts and commissions, to cover over-allotments, if any. To the extent the option is exercised, each underwriter will become obligated, subject to certain conditions, to purchase about the same percentage of the additional shares of common stock as the number listed next to the underwriter's name in the preceding table bears to the total number of shares of common stock listed next to the names of all underwriters in the preceding table.

The following table shows the per share and total public offering price, underwriting discounts and commissions to be paid by the selling stockholders, and proceeds before expenses to the selling stockholders. These amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase up to an additional 1,416,565 shares of our common stock.

	<b>Per Share</b>	<b>No Exercise</b>	<b>Total Full Exercise</b>
Public offering price	\$ 40.00	\$ 400,000,000	\$ 456,662,600
Underwriting discounts and commissions to be paid by the selling stockholders	\$ 1.60	\$ 16,000,000	\$ 18,266,504
Proceeds, before expenses, to the selling stockholders	\$ 38.40	\$ 384,000,000	\$ 438,396,096

The selling shareholders will pay all underwriting fees, discounts and commissions and all fees for its counsel. We estimate that our total expenses with respect to the offering will be approximately \$175,000.

Our common stock is listed on the NASDAQ Global Select Market under the trading symbol INFI.



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In connection with an underwritten offering of our common stock in December 2012, we, our directors and officers, the selling stockholders and Purdue Pharma L.P. agreed that, without the prior written consent of Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC, we and they would not, until June 12, 2013 (the restricted period):