Pharmasset Inc Form SC 13G February 12, 2008

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. __)*

PHARMASSET, INC.

(Name of Issuer)
Common Stock
(Title of Class of Securities)
71715N 10 6
(CUSIP Number)
December 31, 2007
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- o Rule 13d-1(b)
 o Rule 13d-1(c)

 b 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 (Act) 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. 71715N 106

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) BB BioVentures, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 1,897,071

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

> **EACH** SOLE DISPOSITIVE POWER

7. REPORTING

> **PERSON** 1,897,071

SHARED DISPOSITIVE POWER WITH:

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

1,897,071

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

8.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

Page 2 of 34

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

MPM BioVentures Parallel Fund, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 255,744

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 255,744

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

255,744

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

1.2%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

Page 3 of 34

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

MPM Asset Management Investors 1999 LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 22,623

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 22,623

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

22,623

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

11.

12.

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

Page 4 of 34

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) MPM BioVentures III-QP, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 1,638,594

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 1,638,594

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1 620 5

9.

1,638,594

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

7.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

Page 5 of 34

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) MPM BioVentures III, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 110,183

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 110,183

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

110,183

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

0.5%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

Page 6 of 34

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) MPM BioVentures III GmbH & Co. Beteiligungs KG

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Germany

SOLE VOTING POWER

5.

NUMBER OF 138,475

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 138,475

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

138,475

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.7%

11.

12.

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

Page 7 of 34

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) MPM Asset Management Investors 2004 BVIII LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 38,953

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 38,953

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-

9.

38,953

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

0.2%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

OO

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) MPM BioVentures III Parallel Fund, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 49,489

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 49,489

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

49,489

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

0.2%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

Page 9 of 34

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) MPM BioVentures I, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 255,744*

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 255,744*

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

255 744

9.

255,744*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

1.2%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

*The shares are held by MPM BioVentures Parallel Fund, L.P., of which the Reporting Person is its general partner.

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NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

MPM BioVentures I LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 2,152,815*

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 2,152,815*

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2 152 915

9.

2,152,815*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

10.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

00

* The shares are held as follows: 255,744 by MPM BioVentures Parallel Fund, L.P. (MPM Parallel) and 1,897,071 by BB BioVentures, L.P. (BB BV). The Reporting Person is the indirect general partner of MPM Parallel and BB BV.

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CUSIP No. 71715N 106

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) BAB BioVentures L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 1,897,071*

SHARED VOTING POWER **SHARES**

BENEFICIALLY 6.

OWNED BY 0

> **EACH** SOLE DISPOSITIVE POWER

7. REPORTING

> **PERSON** 1,897,071*

SHARED DISPOSITIVE POWER WITH:

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

1,897,071*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

8.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

Page 12 of 34

^{*} The shares are held by BB BioVentures, L.P., of which the Reporting Person is the direct general partner.

CUSIP No. 71715N 106

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) BAB BioVentures, N.V.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Cayman

SOLE VOTING POWER

5.

NUMBER OF 1,897,071*

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

> **EACH** SOLE DISPOSITIVE POWER

7. REPORTING

> **PERSON** 1,897,071*

SHARED DISPOSITIVE POWER WITH:

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,897,071*

9.

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

8.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

Page 13 of 34

^{*} The shares are held by BB BioVentures, L.P., of which the Reporting Person is the indirect general partner.

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only) MPM BioVentures III GP, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 1,936,741*

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 0

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 1,936,741*

WITH: SHARED DISPOSITIVE POWER

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1 026 741;

9.

1,936,741*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

9.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

PN

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^{*} The shares are held as follows: 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). The Reporting Person is the direct general partner of BV III, BV III QP, BV III PF and BV KG.

CUSIP No. 71715N 106

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

MPM BioVentures III LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.

NUMBER OF 1,936,741*

SHARED VOTING POWER **SHARES**

BENEFICIALLY 6.

OWNED BY 0

> **EACH** SOLE DISPOSITIVE POWER

7. REPORTING

> **PERSON** 1,936,741*

SHARED DISPOSITIVE POWER WITH:

8.

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

1,936,741*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

9.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

OO

Page 15 of 34

^{*} The shares are held as follows: 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). The Reporting Person is the indirect general partner of BV III, BV III QP, BV III PF and BV KG.

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

Ansbert Gadicke

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States

SOLE VOTING POWER

5.

NUMBER OF 0

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 4,151,132*

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 0

WITH: SHARED DISPOSITIVE POWER

8.

4,151,132*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

4,151,132*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

19.5%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

IN

* The shares are held as follows: 1,897,071 by BB BioVentures, L.P. (BB BV), 255,744 by MPM BioVentures Parallel Fund, L.P. (MPM Parallel), 22,623 by MPM Asset Management Investors 1999 LLC (AM 1999), 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG), 38,953 by MPM Asset Management Investors 2004 BVIII LLC (AM BV III) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). MPM BioVentures I, L.P. and MPM BioVentures I LLC (BV I LLC) are the direct and indirect general partners of MPM Parallel. BAB BioVentures L.P. (BAB BV), BAB BioVentures, N.V. and BV I LLC are the direct and indirect general partners of BB BV. The Reporting Person is a manager of AM 1999 and BV I LLC. MPM BioVentures III GP, L.P. and MPM BioVentures III LLC (BV III LLC) are the direct and indirect general partners of BV III QP, BV III, BV KG and BV III PF. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

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NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

Luke Evnin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States

SOLE VOTING POWER

5.

NUMBER OF 0

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 4,151,132*

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 0

WITH: SHARED DISPOSITIVE POWER

8.

4,151,132*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

4,151,132*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

19.5%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

IN

* The shares are held as follows: 1,897,071 by BB BioVentures, L.P. (BB BV), 255,744 by MPM BioVentures Parallel Fund, L.P. (MPM Parallel), 22,623 by MPM Asset Management Investors 1999 LLC (AM 1999), 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG), 38,953 by MPM Asset Management Investors 2004 BVIII LLC (AM BV III) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). MPM BioVentures I, L.P. and MPM BioVentures I LLC (BV I LLC) are the direct and indirect general partners of MPM Parallel. BAB BioVentures L.P. (BAB BV), BAB BioVentures, N.V. and BV I LLC are the direct and indirect general partners of BB BV. The Reporting Person is a manager of AM 1999 and BV I LLC. MPM BioVentures III GP, L.P. and MPM BioVentures III LLC (BV III LLC) are the direct and indirect general partners of BV III QP, BV III, BV KG and BV III PF. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

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NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

Michael Steinmetz

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States

SOLE VOTING POWER

5.

NUMBER OF 0

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 4,151,132*

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 0

WITH: SHARED DISPOSITIVE POWER

8.

4,151,132*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

4,151,132*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

19.5%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

IN

* The shares are held as follows: 1,897,071 by BB BioVentures, L.P. (BB BV), 255,744 by MPM BioVentures Parallel Fund, L.P. (MPM Parallel), 22,623 by MPM Asset Management Investors 1999 LLC (AM 1999), 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG), 38,953 by MPM Asset Management Investors 2004 BVIII LLC (AM BV III) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). MPM BioVentures I, L.P. and MPM BioVentures I LLC (BV I LLC) are the direct and indirect general partners of MPM Parallel. BAB BioVentures L.P. (BAB BV), BAB BioVentures, N.V. and BV I LLC are the direct and indirect general partners of BB BV. The Reporting Person is a manager of AM 1999 and BV I LLC. MPM BioVentures III GP, L.P. and MPM BioVentures III LLC (BV III LLC) are the direct and indirect general partners of BV III QP, BV III, BV KG and BV III PF. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

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CUSIP No. 71715N 10 6

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

Kurt Wheeler

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States

SOLE VOTING POWER

5.

NUMBER OF 0

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 1,975,694*

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 0

WITH: SHARED DISPOSITIVE POWER

8.

1,975,694*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

1,975,694*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

9.3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

IN

* The shares are held as follows: 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG), 38,953 by MPM Asset Management Investors 2004 BVIII LLC (AM BV III) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). MPM BioVentures III GP, L.P. and MPM BioVentures III LLC (BV III LLC) are the direct and indirect general partners of BV III QP, BV III, BV KG and BV III PF. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

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CUSIP No. 71715N 10 6

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

Nicholas Galakatos

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States

SOLE VOTING POWER

5.

NUMBER OF 0

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 1,975,694*

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 0

WITH: SHARED DISPOSITIVE POWER

8.

1,975,694*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

1,975,694*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

9.3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

IN

* The shares are held as follows: 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG), 38,953 by MPM Asset Management Investors 2004 BVIII LLC (AM BV III) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). MPM BioVentures III GP, L.P. and MPM BioVentures III LLC (BV III LLC) are the direct and indirect general partners of BV III QP, BV III, BV KG and BV III PF. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

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CUSIP No. 71715N 10 6

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

Dennis Henner

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States

SOLE VOTING POWER

5.

NUMBER OF 0

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 1,975,694*

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 0

WITH: SHARED DISPOSITIVE POWER

8.

1,975,694*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

1,975,694*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

9.3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

IN

* The shares are held as follows: 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG), 38,953 by MPM Asset Management Investors 2004 BVIII LLC (AM BV III) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). MPM BioVentures III GP, L.P. and MPM BioVentures III LLC (BV III LLC) are the direct and indirect general partners of BV III QP, BV III, BV KG and BV III PF. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

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CUSIP No. 71715N 10 6

NAME OF REPORTING PERSONS

1. I.R.S. Identification No(s). of above person(s) (entities only)

Nicholas Simon III

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a) o

(b) þ

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION

4.

United States

SOLE VOTING POWER

5.

NUMBER OF 0

SHARES SHARED VOTING POWER

BENEFICIALLY 6.

OWNED BY 1,975,694*

EACH SOLE DISPOSITIVE POWER

REPORTING 7.

PERSON 0

WITH: SHARED DISPOSITIVE POWER

8.

1,975,694*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

1,975,694*

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

10.

9.3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12.

ΙN

* The shares are held as follows: 1,638,594 by MPM BioVentures III-QP, L.P. (BV III QP), 110,183 by MPM BioVentures III, L.P. (BV III), 138,475 by MPM BioVentures III GmbH & Co. Beteiligungs KG (BV KG), 38,953 by MPM Asset Management Investors 2004 BVIII LLC (AM BV III) and 49,489 shares held by MPM BioVentures III Parallel Fund, L.P. (BV III PF). MPM BioVentures III GP, L.P. and MPM BioVentures III LLC (BV III LLC) are the direct and indirect general partners of BV III QP, BV III, BV KG and BV III PF. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

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Item 1.

- (a) Name of Issuer Pharmasset, Inc.
- (b) Address of Issuer s Principal Executive Offices 303-A College Road East Princeton, NJ 08540

Item 2.

(a) Name of Person Filing

BB BioVentures, LP

MPM BioVentures Parallel Fund, LP

MPM Asset Management Investors 1999 LLC

MPM BioVentures III-QP, L.P

MPM BioVentures III. L.P.

MPM BioVentures III Parallel Fund, LP

MPM Asset Management Investors 2004 BVIII LLC

MPM BioVentures III GmbH & Co. Beteiligungs KG

MPM BioVentures I, L.P.

MPM BioVentures I LLC

BAB BioVentures L.P.

BAB BioVentures, N.V.

MPM BioVentures III GP, L.P.

MPM BioVentures III LLC

Ansbert Gadicke

Luke Evnin

Nicholas Galakatos

Michael Steinmetz

Kurt Wheeler

Nicholas Simon III

Dennis Henner

(b) Address of Principal Business Office or, if none, Residence

c/o MPM Capital L.P.

The John Hancock Tower

200 Clarendon Street, 54th Floor

Boston, MA 02116

(c) Citizenship

All entities were organized in Delaware, except MPM BioVentures III GmbH & Co Beteiligungs KG which was organized in Germany and BAB BioVentures, N.V which was organized in the Netherland Antilles. All individuals are United States citizens.

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

71715N 106

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Item 3. If this statement is filed pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable

Item 4. Ownership

(a) Amount Beneficially Owned:

BB BioVentures, LP	1,897,071
MPM BioVentures Parallel Fund, LP	255,744
MPM Asset Management Investors 1999 LLC	22,623
MPM BioVentures III-QP, L.P	1,638,594
MPM BioVentures III, L.P.	110,183
MPM BioVentures III Parallel Fund, LP	49,489
MPM Asset Management Investors 2004 BVIII LLC	38,953
MPM BioVentures III GmbH & Co. Beteiligungs KG	138,475
MPM BioVentures I, L.P.	255,744(1)
MPM BioVentures I LLC	2,152,815(2)
BAB BioVentures L.P.	1,897,071(3)
BAB BioVentures, N.V.	1,897,071(4)
MPM BioVentures III GP, L.P.	1,936,741(5)
MPM BioVentures III LLC	1,936,741(6)
Ansbert Gadicke	4,151,132(7)
Luke Evnin	4,151,132(7)
Michael Steinmetz	4,151,132(7)
Kurt Wheeler	1,975,694(8)
Nicholas Galakatos	1,975,694(8)
Dennis Henner	1,975,694(8)
Nicholas Simon III	1,975,694(8)
(b) Percent of Class:	1,5 / 0, 05 . (0)
BB BioVentures, LP	8.9%
MPM BioVentures Parallel Fund, LP	1.2%
MPM Asset Management Investors 1999 LLC	0.1%
MPM BioVentures III-QP, L.P	7.7%
MPM BioVentures III, L.P.	0.5%
MPM BioVentures III Parallel Fund, LP	0.2%
MPM Asset Management Investors 2004 BVIII LLC	0.2%
MPM BioVentures III GmbH & Co. Beteiligungs KG	0.7%
MPM BioVentures I, L.P.	1.2%
Page 24 of 34	-127

MPM BioVentures I LLC	10.1%
BAB BioVentures L.P.	8.9%
BAB BioVentures, N.V.	8.9%
MPM BioVentures III GP, L.P.	9.1%
MPM BioVentures III LLC	9.1%
Ansbert Gadicke	19.5%
Luke Evnin	19.5%
Michael Steinmetz	19.5%
Kurt Wheeler	9.3%
Nicholas Galakatos	9.3%
Dennis Henner	9.3%
Nicholas Simon III	9.3%
(c) Number of shares as to which the person has:	
(i) Sole power to vote or to direct the vote	
BB BioVentures, LP	1,897,071
MPM BioVentures Parallel Fund, LP	255,744
MPM Asset Management Investors 1999 LLC	22,623
MPM BioVentures III-QP, L.P	1,638,594
MPM BioVentures III, L.P.	110,183
MPM BioVentures III Parallel Fund, LP	49,489
MPM Asset Management Investors 2004 BVIII LLC	38,953
MPM BioVentures III GmbH & Co. Beteiligungs KG	138,475
MPM BioVentures I, L.P.	0
MPM BioVentures I LLC	0
BAB BioVentures L.P.	0
BAB BioVentures, N.V.	0
MPM BioVentures III GP, L.P.	0
MPM BioVentures III LLC	0
Ansbert Gadicke	0
Luke Evnin	0
Michael Steinmetz	0
Kurt Wheeler	0
Nicholas Galakatos	0
Dennis Henner	0
Nicholas Simon III	0
Page 25 of 34	

(ii) Shared power to vote or to direct the vote

MPM BioVentures Parallel Fund, LP 0 MPM Asset Management Investors 199 LLC 0 MPM BioVentures III , LP, 0 MPM BioVentures III Parallel Fund, LP 0 MPM BioVentures III Parallel Fund, LP 0 MPM BioVentures III GmbH & Co. Beteiligungs KG 0 MPM BioVentures I, LC 2,55,744(1) MPM BioVentures I, LP. 1,897,071(4) BAB BioVentures LP. 1,897,071(4) BAB BioVentures III GP, L.P. 1,936,741(5) MPM BioVentures III LC 1,936,741(5) MPM BioVentures III LC 1,936,741(6) Ansbert Gadicke 4,151,132(7) Michael Steinmetz 4,151,132(7) Michael Steinmetz 4,151,132(7) Michael Steinmetz 1,975,694(8) Viir) Sole power to dispose or to direct the disposition of 1,975,694(8) BB BioVentures, LP 1,897,071 MPM BioVentures Parallel Fund, LP 2,263 MPM BioVentures Parallel Fund, LP 2,263 MPM BioVentures III LP, L.P 1,688,94 MPM BioVentures III Parallel Fund, LP 49,489 MPM BioVentures III	BB BioVentures, LP	0
MPM BioVentures III-QP, L.P 0 MPM BioVentures III Parallel Fund, LP 0 MPM BioVentures III Parallel Fund, LP 0 MPM Asset Management Investors 2004 BVIII LLC 0 MPM BioVentures III GmbH & Co. Beteiligungs KG 0 MPM BioVentures II L.P. 255,744(I) MPM BioVentures L.P. 1,897,071(3) BAB BioVentures, N.V. 1,897,071(4) MPM BioVentures III GP, L.P. 1,936,741(5) MPM BioVentures III LLC 1,936,741(5) Ansbert Gadicke 4,151,132(7) Michael Steinmetz 4,151,132(7) Michael Steinmetz 1,975,694(8) Nicholas Galakatos 1,975,694(8) Nicholas Galakatos 1,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 1,975,694(8) NPM BioVentures III-QP, L.P 1,897,094 MPM BioVentures III, L.P. 1,638,594		0
MPM Bio Ventures III, L.P. 0 MPM Bio Ventures III Parallel Fund, LP 0 MPM Bio Ventures III GmbH & Co. Beteiligungs KG 0 MPM Bio Ventures I, L.P. 255,744 (1) MPM Bio Ventures I, L.P. 255,744 (1) MPM Bio Ventures I, L.P. 1,897,071(3) BAB Bio Ventures, N.V. 1,897,071(4) MPM Bio Ventures III GP, L.P. 1,936,741(5) MPM Bio Ventures III LC 1,936,741(5) Ansbert Gadicke 1,936,741(5) Luke Evnin 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Steinmetz 4,151,32(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Dennis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) William Silventures, L.P 1,897,071 MPM Bio Ventures Parallel Fund, LP 2,253 MPM Bio Ventures III L.P, L.P. 1,038,594 MPM Bio Ventures III, L.P. 1,038,594 MPM Bio Ventures III L.P. 1,038,594 MPM Bio Ventures III L.P. 0 MPM Bio Ven	MPM Asset Management Investors 1999 LLC	0
MPM BioVentures III Parallel Fund, LP 0 MPM Asset Management Investors 2004 BVIII LLC 0 MPM BioVentures II, LP. 255,744(1) MPM BioVentures I, L.P. 2,152,815(2) BAB BioVentures I, L.P. 1,897,071(3) BAB BioVentures L.P. 1,897,071(4) MPM BioVentures III CLP. 1,936,741(5) MPM BioVentures III LLC 1,936,741(6) Anshert Gadicke 4,151,132(7) Luke Evnin 4,151,132(7) Michael Steinmetz 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Nemis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 2,52,23 MPM BioVentures, LP 1,897,071 MPM BioVentures Parallel Fund, LP 2,52,23 MPM BioVentures III, L.P. 1,638,594 MPM BioVentures III, L.P. 1,638,594 MPM BioVentures III Gmbh & Co. Beteiligungs KG 13,875 MPM BioVentures II II LD 3,895 MPM BioVen	MPM BioVentures III-QP, L.P	0
MPM Asset Management Investors 2004 BVIII LLC 0 MPM BioVentures II GmbH & Co. Beteiligungs KG 255,744(1) MPM BioVentures I LLC 2,152,815(2) BAB BioVentures L.P. 1,897,071(3) BAB BioVentures II LC 1,936,741(5) MPM BioVentures III GP, L.P. 1,936,741(5) MPM BioVentures III LLC 1,936,741(5) Ansbert Gadicke 4,151,132(7) Luke Evnin 4,151,132(7) Michael Steinmetz 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Nicholas Simon III 1,975,694(8) Will Solventures, LP 1,897,071 MPM BioVentures Parallel Fund, LP 255,744 MPM BioVentures Parallel Fund, LP 255,744 MPM BioVentures III-QP, LPP 1,638,594 MPM BioVentures III L.P. 110,183 MPM BioVentures III Parallel Fund, LP 49,489 MPM Asset Management Investors 2004 BVIII LLC 38,953 MPM BioVentures III Parallel Fund, LP 0 MPM BioVentures III Grubh & Co. Beteiligungs KG 138,475 MPM BioVentures	MPM BioVentures III, L.P.	0
MPM BioVentures III GmbH & Co. Beteiligungs KG 0 MPM BioVentures I LLC 255,744(1) MPM BioVentures I LLC 2,152,815(2) BAB BioVentures LP. 1,897,071(3) BAB BioVentures III GP, L.P. 1,936,741(5) MPM BioVentures III GP, L.P. 1,936,741(6) MPM BioVentures III LLC 1,936,741(6) Ansbert Gadicke 4,151,132(7) Luke Evnin 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Dennis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) Olidas Simon III 1,897,071 MPM BioVentures LP 1,897,071 MPM BioVentures Parallel Fund, LP 2,255,744 MPM BioVentures III-QP, L.P 1,638,594 MPM BioVentures III-QP, L.P 1,638,594 MPM BioVentures III Parallel Fund, LP 2,255,744 MPM BioVentures III Parallel Fund, LP 1,183 MPM BioVentures III Parallel Fund, LP 1,638,594 MPM BioVentures III Parallel Fund, LP 1,638,594 MPM BioVentures II LP 2,0	MPM BioVentures III Parallel Fund, LP	0
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BAB BioVentures, N.V. 1,897,071(4) MPM BioVentures III GP, L.P. 1,936,741(5) MPM BioVentures III LLC 1,936,741(6) Ansbert Gadicke 4,151,132(7) Luke Evnin 4,151,132(7) Michael Steinmetz 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Dennis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 2,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 2,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 1,975,694(8) Nicholas Simon III 1,975,694(8)	MPM BioVentures I LLC	2,152,815(2)
MPM BioVentures III GP, L.P. 1,936,741(5) MPM BioVentures III LLC 1,936,741(6) Ansbert Gadicke 4,151,132(7) Luke Evnin 4,151,132(7) Michael Steinmetz 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Dennis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) (iii) Sole power to dispose or to direct the disposition of 1,975,694(8) WPM BioVentures, LP 1,897,071 MPM BioVentures Parallel Fund, LP 255,744 MPM Asset Management Investors 1999 LLC 22,623 MPM BioVentures III, L.P. 110,183 MPM BioVentures III Parallel Fund, LP 49,489 MPM Asset Management Investors 2004 BVIII LLC 38,953 MPM BioVentures I, L.P. 0 MPM BioVentures II CmbH & Co. Beteiligungs KG 138,475 MPM BioVentures III GrbH & Co. Beteiligungs KG 0 BAB BioVentures III LC 0 BAB BioVentures III GP, L.P. 0 MPM BioVentures III GP, L.P. 0 MPM BioVentures III GP, L.P.	BAB BioVentures L.P.	1,897,071(3)
MPM BioVentures III GP, L.P. 1,936,741(5) MPM BioVentures III LLC 1,936,741(6) Ansbert Gadicke 4,151,132(7) Luke Evnin 4,151,132(7) Michael Steinmetz 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Dennis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) (iii) Sole power to dispose or to direct the disposition of 1,975,694(8) WPM BioVentures, LP 1,897,071 MPM BioVentures Parallel Fund, LP 255,744 MPM Asset Management Investors 1999 LLC 22,623 MPM BioVentures III, L.P. 110,183 MPM BioVentures III Parallel Fund, LP 49,489 MPM Asset Management Investors 2004 BVIII LLC 38,953 MPM BioVentures I, L.P. 0 MPM BioVentures II CmbH & Co. Beteiligungs KG 138,475 MPM BioVentures III GrbH & Co. Beteiligungs KG 0 BAB BioVentures III LC 0 BAB BioVentures III GP, L.P. 0 MPM BioVentures III GP, L.P. 0 MPM BioVentures III GP, L.P.	BAB BioVentures, N.V.	1,897,071(4)
Ansbert Gadicke 4,151,132(7) Luke Evnin 4,151,132(7) Michael Steinmetz 4,151,132(7) Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Dennis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) Will Sole power to dispose or to direct the disposition of 1,897,071 BB BioVentures, LP 1,897,071 MPM BioVentures Parallel Fund, LP 255,744 MPM Asset Management Investors 1999 LLC 22,623 MPM BioVentures III-QP, L.P 1,638,594 MPM BioVentures III L.P. 110,183 MPM BioVentures III Farallel Fund, LP 49,489 MPM BioVentures III GmbH & Co. Beteiligungs KG 138,475 MPM BioVentures I, L.P. 0 MPM BioVentures III LLC 0 MPM BioVentures III GmbH & Co. Beteiligungs KG 138,475 MPM BioVentures III GP, L.P. 0		1,936,741(5)
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Kurt Wheeler 1,975,694(8) Nicholas Galakatos 1,975,694(8) Dennis Henner 1,975,694(8) Nicholas Simon III 1,975,694(8) (iii) Sole power to dispose or to direct the disposition of 1,897,071 BB Bio Ventures, LP 1,897,071 MPM Bio Ventures Parallel Fund, LP 255,744 MPM Asset Management Investors 1999 LLC 22,623 MPM Bio Ventures III-QP, L.P 110,183 MPM Bio Ventures III Parallel Fund, LP 49,489 MPM Asset Management Investors 2004 BVIII LLC 38,953 MPM Bio Ventures III GmbH & Co. Beteiligungs KG 138,475 MPM Bio Ventures I LLC 0 MPM Bio Ventures L.P. 0 MPM Bio Ventures L.P. 0 BAB Bio Ventures, N.V. 0 MPM Bio Ventures III GP, L.P. 0	Michael Steinmetz	4,151,132(7)
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Nicholas Galakatos0Dennis Henner0Nicholas Simon III0		
Dennis Henner 0 Nicholas Simon III 0		_
Nicholas Simon III 0		_
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		O .

(iv) Shared power to dispose or to direct the disposition of

MPM BioVentures Parallel Fund, LP	0
MPM Asset Management Investors 1999 LLC	0
MPM BioVentures III-QP, L.P	0
MPM BioVentures III, L.P.	0
MPM BioVentures III Parallel Fund, LP	0
MPM Asset Management Investors 2004 BVIII LLC	0
MPM BioVentures III GmbH & Co. Beteiligungs KG	0
MPM BioVentures I, L.P. 255,7	744(1)
MPM BioVentures I LLC 2,152,8	315(2)
BAB BioVentures L.P. 1,897,0	071(3)
BAB BioVentures, N.V. 1,897,0	071(4)
MPM BioVentures III GP, L.P. 1,936,7	741(5)
MPM BioVentures III LLC 1,936,7	741(6)
Ansbert Gadicke 4,151,1	132(7)
Luke Evnin 4,151,1	132(7)
Michael Steinmetz 4,151,1	132(7)
Kurt Wheeler 1,975,6	594(8)
Nicholas Galakatos 1,975,6	594(8)
Dennis Henner 1,975,6	594(8)
Nicholas Simon III 1,975,6	594(8)

- (1) The shares are held by MPM BioVentures Parallel Fund, L.P. (MPM Parallel), of which the Reporting Person is its general partner.
- (2) The shares are held as follows: 255,744 by MPM Parallel and 1,897,071 by BB BioVentures, L.P. (BBBV). The Reporting Person is the indirect general partner of MPM Parallel and BB

BioVentures.

- (3) The shares are held by BB BV, of which the Reporting Person is the direct general partner.
- (4) The shares are held by BB BV, of which the Reporting Person is the indirect general partner.
- (5) The shares are held as follows: 1,638,594 by **MPM BioVentures** III-QP, L.P. (BV III QP), 110,183 by **MPM** BioVentures III, L.P. (BVIII), 138,475 by **MPM** BioVentures III GmbH & Co. Beteiligungs KG (BV KG) and 49,489 shares held by **MPM** BioVentures III Parallel Fund, L.P. (BV III PF). The Reporting Person is the direct general partner of BV III, BV III QP, BV III PF and
- (6) The shares are held as follows:

BV KG.

1,638,594 by BV III QP, 110,183 by BV III, 138,475 by BV KG and 49,489 shares held by BV III PF. The Reporting Person is the indirect general partner of BV III, BV III QP, BV III PF and BV KG.

(7) The shares are held as follows: 1,897,071 by BB BV, 255,744 by MPM Parallel, 22,623 by MPM Asset Management Investors 1999 LLC (AM 1999), 1,638,594 by BV III QP, 110,183 by BV III, 138,475 by BV KG, 49,489 shares held by BV III PF and 38,953 shares held by MPM Asset Management Investors 2004 **BVIII LLC** (AM BV III). **MPM** BioVentures I, L.P. and MPM BioVentures I LLC (BVI

LLC) are the direct and indirect general partners of

MPM Parallel.

BAB

BioVentures

L.P. (BABBV),

BAB

BioVentures,

N.V. and BV I

LLC are the

direct and

indirect general

partners of BB

BV. The

Reporting

Person is a

manager of AM

1999 and BV I

LLC. MPM

BioVentures III

GP, L.P. and

MPM

BioVentures III

LLC (BV III

LLC) are the

direct and

indirect general

partners of BV

III QP, BV III,

BV KG and BV

III PF. The

Reporting

Person is a

member of BV

III LLC and AM

BV III. The

Reporting

Person

disclaims

beneficial

ownership of all

such shares

except to the

extent of his

proportionate

pecuniary

interests therein.

(8) The shares are held as follows: 1,638,594 by BV III QP, 110,183 by BV

III, 138,475 by

BV KG, 49,489

shares held by

BV III PF and

38,953 shares

held by AM BV

III. MPM

BioVentures III

GP, L.P. and

BV III LLC are

the direct and

indirect general

partners of BV

III QP, BV III,

BV KG and BV

III PF. The

Reporting

Person is a

member of BV

III LLC and AM

BV III. The

Reporting

Person

disclaims

beneficial

ownership of all

such shares

except to the

extent of his

proportionate

pecuniary

interests therein.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

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 a Group

Not Applicable

Item 10. Certification

Not Applicable

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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.

Dated: February 11, 2008

BB BIOVENTURES, L.P.

By: BAB BioVentures L.P., its General Partner

By: BAB BioVentures N.V., its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Manager

MPM ASSET MANAGEMENT INVESTORS

1999 LLC

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Manager MPM BIOVENTURES PARALLEL FUND,

L.P.

By: MPM BioVentures I, LP, its General Partner

By: MPM BioVentures I LLC, its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Manager

MPM BIOVENTURES III-QP, L.P.

By: MPM BioVentures III GP, L.P.,

its General Partner

By: MPM BioVentures III LLC, its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Series A Member

MPM BIOVENTURES III. L.P. MPM B

By: MPM BioVentures III GP, L.P.,

its General Partner

By: MPM BioVentures III LLC,

its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Series A Member MPM BIOVENTURES III GMBH & CO.

BETEILIGUNGS KG

By: MPM BioVentures III GP, L.P.,

in its capacity as the Managing Limited

Partner

By: MPM BioVentures III LLC,

its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Series A Member

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MPM BIOVENTURES III PARALLEL FUND,

L.P.

MPM ASSET MANAGEMENT INVESTORS

2004 BVIII LLC

By: MPM BioVentures III GP, L.P.,

its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin

Title: Manager

By: MPM BioVentures III LLC,

its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Series A Member

MPM BIOVENTURES I, L.P. MPM BIOVENTURES I LLC

By: MPM BioVentures I LLC,

its General Partner

By: /s/ Luke Evnin By: /s/ Luke Evnin

Name: Luke B. Evnin Name: Luke B. Evnin

Title: Manager Title: Manager

BAB BIOVENTURES, L.P. BAB BIOVENTURES, N.V.

By: BAB BioVentures, N.V.

its General Partner By: /s/ Luke Evnin

Name: Luke B. Evnin

By: /s/ Luke Evnin Title: Manager

Name: Luke B. Evnin

Title: Manager

MPM BIOVENTURES III GP, L.P. MPM BIOVENTURES III LLC

By: MPM BioVentures III LLC,

its General Partner

By: /s/ Luke Evnin By: /s/ Luke Evnin

Name: Luke B. Evnin
Title: Series A Member
Title: Series A Member

By: /s/ Anbert Gadicke By: /s/ Luke Evnin

Name: Ansbert Gadicke Name: Luke B. Evnin

By: /s/ Michael Steinmetz By: /s/ Kurt Wheeler

Name: Michael Steinmetz Name: Kurt Wheeler

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By: /s/ Nicholas Galakatos By: /s/ Dennis Henner

Name: Nicholas Galakatos Name: Dennis Henner

By: /s/ Nicholas Simon III

Name: Nicholas Simon III

EXHIBITS

A: Joint Filing Agreement

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EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock of Pharmasset, Inc. and further agree that this agreement be included as an exhibit to such filing. Each party to the agreement expressly authorizes each other party to file on its behalf any and all amendments to such statement. Each party to this agreement agrees that this joint filing agreement may be signed in counterparts.

In evidence whereof, the undersigned have caused this Agreement to be executed on their behalf this 11th day of February, 2008.

BB BIOVENTURES, L.P.

By: BAB BioVentures L.P., its General Partner

By: BAB BioVentures N.V., its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Manager

MPM ASSET MANAGEMENT INVESTORS 1999 LLC

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Manager MPM BIOVENTURES PARALLEL FUND,

L.P.

By: MPM BioVentures I, LP, its General Partner

By: MPM BioVentures I LLC, its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Manager

MPM BIOVENTURES III-QP, L.P.

By: MPM BioVentures III GP, L.P.,

its General Partner

By: MPM BioVentures III LLC, its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Series A Member

MPM BIOVENTURES III, L.P. MPM BIOVENTURES III GMBH & CO.

BETEILIGUNGS KG

By: MPM BioVentures III GP, L.P.,

in its capacity as the Managing Limited

Partner

By: MPM BioVentures III LLC,

its General Partner

By: MPM BioVentures III LLC,

By: MPM BioVentures III GP, L.P.,

its General Partner

its General Partner

By: /s/ Luke Evnin By: /s/ Luke Evnin

Name: Luke B. Evnin
Title: Series A Member
Title: Series A Member

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MPM BIOVENTURES III PARALLEL FUND,

L.P.

2004 BVIII LLC

By: /s/ Luke Evnin

By: MPM BioVentures III GP, L.P.,

its General Partner

Name: Luke B. Evnin

MPM ASSET MANAGEMENT INVESTORS

Title: Manager

By: MPM BioVentures III LLC,

its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin Title: Series A Member

MPM BIOVENTURES I, L.P.

MPM BIOVENTURES I LLC

By: MPM BioVentures I LLC,

its General Partner

By: /s/ Luke Evnin

By: /s/ Luke Evnin

Name: Luke B. Evnin
Title: Manager
Title: Manager
Title: Manager

BAB BIOVENTURES, L.P.

BAB BIOVENTURES, N.V.

By: BAB BioVentures, N.V.

its General Partner

By: /s/ Luke Evnin

Name: Luke B. Evnin
By: /s/ Luke Evnin
Title: Manager

Name: Luke B. Evnin

Title: Manager

MPM BIOVENTURES III GP, L.P. MPM BIOVENTURES III LLC

By: MPM BioVentures III LLC,

its General Partner

By: /s/ Luke Evnin By: /s/ Luke Evnin

Name: Luke B. Evnin
Title: Series A Member
Title: Series A Member
Title: Series A Member

By: /s/ Anbert Gadicke By: /s/ Luke Evnin

Name: Ansbert Gadicke Name: Luke B. Evnin

By: /s/ Michael Steinmetz By: /s/ Kurt Wheeler

Name: Michael Steinmetz Name: Kurt Wheeler

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By: /s/ Nicholas Galakatos By: /s/ Dennis Henner

Name: Nicholas Galakatos Name: Dennis Henner

By: /s/ Nicholas Simon III

Name: Nicholas Simon III

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