

ACHILLION PHARMACEUTICALS INC

Form 4

January 20, 2015

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)
07/15/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Former 10% Owner. See FN(1)(6)

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

Form filed by One Reporting Person
 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$0.001 par value	07/17/2013		P		38,400 A \$ 7.0934	5,365,873	D (1) (6)
Common Stock, \$0.001 par value	07/19/2013		S		38,400 D \$ 7.2125	5,327,473	D (1) (6)
	07/22/2013		P		24,883 A \$ 7.16	5,365,873	D (1) (6)

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Common Stock, \$0.001 par value							
Common Stock, \$0.001 par value	07/22/2013	P	38,400	A	\$ 7.2311	5,340,990	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	07/24/2013	S	7,862	D	\$ 7.2552	5,302,590	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	07/25/2013	P	37,250	A	\$ 7.1947	5,310,452	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	07/25/2013	S	14,592	D	\$ 7.15	5,273,202	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	07/25/2013	S	40,829	D	\$ 7.1948	5,287,794	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	07/29/2013	P	11,441	A	\$ 6.9	5,328,623	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	07/29/2013	P	6,453	A	\$ 6.905	5,317,182	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	07/29/2013	S	3,377	D	\$ 6.9525	5,310,729	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/02/2013	P	23,100	A	\$ 6.9835	5,314,106	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/05/2013	S	23,100	D	\$ 7.1141	5,291,006	D <u>(1)</u> <u>(6)</u>
	08/09/2013	P	77,000	A	\$ 6.3	5,314,106	D <u>(1)</u> <u>(6)</u>

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Common Stock, \$0.001 par value							
Common Stock, \$0.001 par value	08/20/2013	P	38,500	A	\$ 6.7492	5,237,106	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/20/2013	S	9,951	D	\$ 6.8643	5,198,606	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/21/2013	P	23,100	A	\$ 6.6922	5,208,557	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/21/2013	S	4,312	D	\$ 6.8741	5,185,457	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/22/2013	P	52,652	A	\$ 6.7645	5,189,769	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/26/2013	P	115,500	A	\$ 6.575	5,137,117	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/26/2013	P	38,500	A	\$ 6.58	5,021,617	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/27/2013	P	77,000	A	\$ 6.485	4,983,117	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	08/28/2013	P	38,500	A	\$ 6.385	4,906,117	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	09/11/2013	P	19,400	A	\$ 7.18	4,867,617	D <u>(1)</u> <u>(6)</u>
	09/11/2013	P	19,400	A	\$ 7.205	4,848,217	D <u>(1)</u> <u>(6)</u>

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Common Stock, \$0.001 par value							
Common Stock, \$0.001 par value	09/11/2013	S	38,800	D	\$ 7.3	4,828,817	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	09/12/2013	P	6,906	A	\$ 7.195	4,867,617	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	09/12/2013	P	4,190	A	\$ 7.205	4,860,711	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	09/12/2013	P	7,761	A	\$ 7.205	4,856,521	D <u>(1)</u> <u>(6)</u>
Common Stock, \$0.001 par value	09/12/2013	S	18,857	D	\$ 7.265	4,848,760	D <u>(1)</u> <u>(6)</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)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Call Option (right to buy)	\$ 7.5	07/15/2013		P	768	<u>(2)</u> 01/17/2015	Common Stock 76,8 <u>(3)</u>
	\$ 20	07/15/2013		S	768	<u>(2)</u> 01/17/2015	

Call Option (obligation to sell)								Common Stock	76,8 (3)
Call Option (right to buy)	\$ 7.5	07/25/2013	P	3,072	(2)	01/17/2015		Common Stock	307,2 (4)
Call Option (obligation to sell)	\$ 20	07/25/2013	S	3,072	(2)	01/17/2015		Common Stock	307,2 (4)
Call Option (right to buy)	\$ 7.5	09/26/2013	P	7,760	(2)	01/18/2014		Common Stock	776,0 (5)
Call Option (obligation to sell)	\$ 15	09/26/2013	S	7,760	(2)	01/18/2014		Common Stock	776,0 (5)

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				Former 10% Owner. See FN(1)(6)
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

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC	01/20/2015
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky, individually	01/20/2015
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	01/20/2015
__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).

The reported securities are owned by RA Capital Healthcare Fund, L.P. (the "Fund"). RA Capital Management, LLC (the "Adviser") is the general partner of the Fund, and Peter Kolchinsky is the sole manager of the Adviser. The Adviser and Mr. Kolchinsky disclaim beneficial ownership of the reported securities in reliance on Rule 16a-1(a)(1)(v) and (vii), respectively, and therefore disclaim any

(1) obligation to report ownership of the reported securities other than on behalf of the Fund. The filing of this Form 4 shall not be construed as an admission that either the Adviser or Mr. Kolchinsky is or was, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any of the securities reported herein. The number of shares reported in Column 5 of Table I and the number of options reported in Column 9 of Table II reflect the number of shares or options, as applicable, beneficially owned by the Fund as of the filing date of this Form 4.

(2) These options are exercisable at any time prior to their expiration.

These options reflect an "option spread" strategy pursuant to which the Fund simultaneously (1) purchased 768 call option contracts, each representing a right to purchase 100 shares of the issuer's common stock at \$7.50 per share and (2) sold 768 call option contracts, each representing an obligation to sell 100 shares of the issuer's common stock at \$20.00 per share.

(4) These options reflect an "option spread" strategy pursuant to which the Fund simultaneously (1) purchased 3,072 call option contracts, each representing a right to purchase 100 shares of the issuer's common stock at \$7.50 per share and (2) sold 3,072 call option contracts, each representing an obligation to sell 100 shares of the issuer's common stock at \$20.00 per share.

(5) These options reflect an "option spread" strategy pursuant to which the Fund simultaneously (1) purchased 7,760 call option contracts, each representing a right to purchase 100 shares of the issuer's common stock at \$7.50 per share and (2) sold 7,760 call option contracts, each representing an obligation to sell 100 shares of the issuer's common stock at \$15.00 per share.

(6) On July 15, 2013, the Fund became a beneficial owner of more than ten percent of the outstanding shares the issuer's common stock and therefore became subject to Section 16 of the Securities Exchange Act of 1934. On September 23, 2014, the Fund ceased to be a beneficial owner of more than ten percent of the outstanding shares the issuer's common stock and ceased to be subject to Section 16.

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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