

ACHILLION PHARMACEUTICALS INC

Form 4

December 24, 2013

**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 \*  
QVT Associates GP LLC

(Last) (First) (Middle)

1177 AVENUE OF THE AMERICAS, 9TH FLOOR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/20/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
Common Stock, \$0.001 par value	12/20/2013		S	32,155 D	\$ 3.16 11,365,383	I	Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001 par value	12/20/2013		S	75,000 D	\$ 3.16 11,290,383	I	Through QVT Fund IV LP, QVT Fund V LP and

Common Stock, \$0.001 par value	12/23/2013	S	75,000	D	\$ 3.25	11,215,383	I	Quintessence Fund L.P.
Common Stock, \$0.001 par value	12/23/2013	S	75,000	D	\$ 3.3	11,140,383	I	Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001 par value	12/23/2013	S	31,986	D	\$ 3.37	11,108,397	I	Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director   10% Owner   Officer   Other

QVT Associates GP LLC  
1177 AVENUE OF THE AMERICAS  
9TH FLOOR  
NEW YORK, NY 10036

X

## Signatures

/s/ Arthur Chu, Managing  
Member

12/24/2013

\_\_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).

### Remarks:

On December 20, 2013, QVT Fund IV LP sold 13,761 shares of Common Stock, Quintessence Fund L.P. sold 11,872 shares of Common Stock and QVT Fund V LP sold 81,522 shares of Common Stock. On December 23, 2013, QVT Fund IV LP sold 23,373 shares of Common Stock, Quintessence Fund L.P. sold 20,162 shares of Common Stock and QVT Fund V LP sold 138,451 shares of Common Stock. As of December 23, 2013, QVT Fund IV LP directly beneficially owns 1,426,760 shares of Common Stock, Quintessence Fund L.P. directly beneficially owns 1,426,760 shares of Common Stock and QVT Fund V LP directly beneficially owns 8,450,899 shares of Common Stock. QVT Associates GP LLC is a general partner of QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P. (together with QVT Fund IV LP, and QVT Fund V LP, "Funds"). QVT Financial LP is the investment manager for the Funds and therefore may be deemed the beneficial owner of the Common Stock held by the Funds. QVT Financial GP LLC is the general partner of QVT Financial LP and therefore may be deemed the beneficial owner of the Common Stock beneficially owned by QVT Financial LP. The reporting person disclaims beneficial ownership of the reported Common Stock to the extent of its pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.