

ACHILLION PHARMACEUTICALS INC
 Form 3
 August 21, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person * ^ M Moorin Jay (Last) (First) (Middle)</p> <p>C/O PROQUEST INVESTMENTS, ^ 90 NASSAU STREET, 5TH FLOOR (Street)</p> <p>PRINCETON, ^ NJ ^ 08542-4520 (City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement (Month/Day/Year) 08/12/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol ACHILLION PHARMACEUTICALS INC [ACHN]</p>	<p>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,227,306	I	See footnote <u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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securities.

- The Unit Warrants are exercisable for Units, which consist of one share of Common Stock plus a warrant to purchase 0.25 shares of
- (3) Common Stock. The Unit Warrants are exercisable for a minimum of \$1,000,000.00 worth of Units per exercise. The warrants underlying the Unit Warrants will, upon exercise, be immediately exercisable at a price of \$3.53 per share and will expire on 08/12/2015.

Of such Unit Warrants: Unit Warrants consisting of 369,385 shares of Common Stock and warrants to purchase 92,346 shares of Common Stock are owned by Investments III, and Unit Warrants consisting of 738,771 shares of Common Stock and warrants to purchase 184,693 shares of Common Stock are owned by Investments IV. Pursuant to a Securities Purchase Agreement, the Reporting

- (4) Persons are not permitted to exercise any Unit Warrants, if, upon such exercise, the number of shares of Common Stock beneficially owned by the Reporting Person would exceed 19.99% of the number of shares of Common Stock then issued and outstanding, unless and until such limitation is no longer required by applicable NASDAQ Marketplace Rules. Each of the Reporting Persons disclaims beneficial ownership of such securities except to the extent of each Reporting Person's pecuniary interest in such securities.

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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