

ACHILLION PHARMACEUTICALS INC  
 Form 4  
 September 26, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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)

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)  
 09/24/2014

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)

\_\_\_ Form filed by One Reporting Person  
 \_X\_ 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	(A) or (D)	Price			
Common Stock, \$0.001 par value	09/24/2014		S		175,720 (1)	D	\$ 11.2364	10,229,209	I	See Footnotes (12) (13)
Common Stock, \$0.001 par value	09/24/2014		S		319,100 (2)	D	\$ 11.245	9,910,109	I	See Footnotes (12) (13)
Common Stock, \$0.001	09/24/2014		S		210,109 (3)	D	\$ 11.2904	9,700,000	I	See Footnotes (12) (13)

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par value									
Common Stock, \$0.001 par value	09/24/2014	S	<u>500,000</u> <sup>(4)</sup>	D	\$ 11.28	9,200,000	I	See Footnotes (12) (13)	
Common Stock, \$0.001 par value	09/25/2014	S	<u>116,186</u> <sup>(5)</sup>	D	\$ 11.0142	9,083,814	I	See Footnotes (12) (13)	
Common Stock, \$0.001 par value	09/25/2014	S	<u>131,800</u> <sup>(6)</sup>	D	\$ 11.055	8,952,014	I	See Footnotes (12) (13)	
Common Stock, \$0.001 par value	09/25/2014	S	<u>250,000</u> <sup>(7)</sup>	D	\$ 11.06	8,702,014	I	See Footnotes (12) (13)	
Common Stock, \$0.001 par value	09/26/2014	S	<u>300,000</u> <sup>(8)</sup>	D	\$ 11.1173	8,402,014	I	See Footnotes (12) (13)	
Common Stock, \$0.001 par value	09/26/2014	S	<u>120,000</u> <sup>(9)</sup>	D	\$ 10.955	8,282,014	I	See Footnotes (12) (13)	
Common Stock, \$0.001 par value	09/26/2014	S	<u>250,000</u> <sup>(10)</sup>	D	\$ 11.1	<u>8,032,014</u> <sup>(11)</sup>	I	See Footnotes (12) (13)	

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

**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.**

SEC 1474  
(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)	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
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(Instr. 3,  
4, and 5)

Code	V	(A)	(D)	Date	Expiration	Title	Amount or Number of Shares
				Exercisable	Date		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		
Kolchinsky Peter 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		
RA Capital Healthcare Fund LP 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116		X		

## Signatures

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC	09/26/2014
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky, individually	09/26/2014
__Signature of Reporting Person	Date
/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	09/26/2014
__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).
- (1) The securities sold include 144,090 shares for by RA Capital Healthcare Fund, L.P. (the "Fund") and 31,630 shares for an account owned by Blackwell Partners, LLC (the "Blackwell Account").
  - (2) The securities sold include 261,662 shares for the Fund and 57,438 shares for an account owned by the Blackwell Account.
  - (3) The securities sold include 172,289 shares for the Fund and 37,820 shares for an account owned by the Blackwell Account.
  - (4) The securities sold include 410,000 shares for the Fund and 90,000 shares for an account owned by the Blackwell Account.
  - (5) The securities sold include 95,272 shares for the Fund and 20,914 shares for an account owned by the Blackwell Account.
  - (6) The securities sold include 108,075 shares for the Fund and 23,725 shares for an account owned by the Blackwell Account.
  - (7) The securities sold include 205,000 shares for the Fund and 45,000 shares for an account owned by the Blackwell Account.
  - (8) The securities sold include 246,000 shares for the Fund and 54,000 shares for an account owned by the Blackwell Account.
  - (9) The securities sold include 98,400 shares for the Fund and 21,600 shares for an account owned by the Blackwell Account.

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- (10) The securities sold include 204,999 shares for the Fund and 45,001 shares for an account owned by the Blackwell Account.
- (11) Following the transactions set forth on Table I above 5,908,814 shares are held by the Fund, and 2,123,200 shares are held in the Blackwell Account.
- RA Capital Management, LLC (the "Adviser") is the general partner of the Fund and the investment adviser of the Blackwell Account.
- (12) Peter Kolchinsky is the sole manager of the Adviser. In their respective capacities, each of Mr. Kolchinsky and the Adviser may be deemed to beneficially own the reported securities.
- Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of their respective pecuniary interests therein. The filing of this
- (13) Form 4 shall not be construed as an admission that Mr. Kolchinsky or the Adviser is or was for the purposes of Section 16(a) of the Act, or otherwise, the beneficial owner of any of securities reported herein.

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.