

ACHILLION PHARMACEUTICALS INC  
 Form 3  
 August 22, 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)

1. Name and Address of Reporting Person * Î INVESTOR AB (Last) (First) (Middle)  ARSENALSGATAN 8C S-103 (Street)  STOCKHOLM, Î V7 Î V7 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/12/2008	3. Issuer Name and Ticker or Trading Symbol ACHILLION PHARMACEUTICALS INC [ACHN]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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 <sup>(1)</sup>	2,323,660	I	See Footnote <sup>(1)</sup>

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

SEC 1473 (7-02)

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**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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Warrants to Purchase Common Stock <u>(2)</u>	08/12/2008	08/12/2015	Common Stock	580,915	\$ 3.53	I	See Footnote <u>(2)</u>
Warrants to Purchase Units <u>(3)</u>	02/11/2009	08/11/2009	See Footnote <u>(4)</u>	797,872	\$ 2.82	I	See Footnote <u>(3)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INVESTOR AB ARSENALSGATAN 8C S-103 STOCKHOLM, Å V7 Å V7	Å	Å X	Å	Å

## Signatures

/s/ Michael  
Oporto

08/22/2008

\*\*Signature of  
Reporting Person

Date

/s/ Henry Gooss

08/22/2008

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

These shares of Common Stock, par value \$0.001 per share ("Common Stock"), are held directly by Investor Growth Capital Limited ("Investor Growth Capital") and Investor Group, L.P. Investor Growth Capital is an indirect wholly-owned subsidiary of Investor AB.

(1) Investor Group, L.P. is a limited partnership of which Investor AB is the indirect general partner. Investor AB may be deemed to beneficially own the securities held by Investor Growth Capital and Investor Group, L.P. Investor AB disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities.

(2) These warrants to purchase shares of Common Stock are held directly by Investor Growth Capital and Investor Group, L.P. Investor AB may be deemed to beneficially own the securities held by Investor Growth Capital and Investor Group, L.P. Investor AB disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities.

(3) These warrants to purchase Units are held directly by Investor Growth Capital and Investor Group, L.P. Investor AB may be deemed to beneficially own the securities held by Investor Growth Capital and Investor Group, L.P. Investor AB disclaims beneficial ownership of such securities except to the extent of its pecuniary interest in such securities.

(4) The Unit Warrants are exercisable for Units, which consist of one share of Common Stock plus a warrant to purchase 0.25 shares of Common Stock. The warrants underlying the Unit Warrants will, upon exercise, be immediately exercisable at a price of \$3.53 per share and will expire on 8/12/2015.

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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