

INFINITY PHARMACEUTICALS, INC.

Form 4

December 16, 2014

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 *
Palombella Vito J.

(Last) (First) (Middle)

C/O INFINITY
PHARMACEUTICALS, INC., 780
MEMORIAL DRIVE

(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INFINITY PHARMACEUTICALS, INC. [INFI]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2014

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)
Chief Scientific Officer

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 (A) or (D) Price | | | |
| Common Stock | 12/15/2014 | | M ⁽¹⁾ | 4,737 A \$ 2.04 | 4,737 | D | |
| Common Stock | 12/15/2014 | | S ⁽¹⁾ | 4,737 D \$ 16.3171 | 0 | D | |
| Common Stock | | | | | 6,543.8018 | I | By 401k |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 2.04 | 12/15/2014 | | M ⁽³⁾ | 4,737 | 05/10/2005 ⁽⁴⁾ 05/10/2015 | Common Stock | 4,737 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Palombella Vito J. C/O INFINITY PHARMACEUTICALS, INC. 780 MEMORIAL DRIVE CAMBRIDGE, MA 02139 | | | Chief Scientific Officer | |

Signatures

/s/ Vito Palombella 12/16/2014
 **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 acquisition and disposition reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 27, 2013.
 - (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$15.49 to \$17.675, inclusive. The reporting person undertakes to provide to Infinity Pharmaceuticals, Inc., any security holder of Infinity Pharmaceuticals, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of

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shares sold at each separate price within the ranges set forth in this footnote 2.

- (3) The disposition reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 27, 2013.

This stock option was granted under the issuer's Pre-Merger Stock Incentive Plan, which permits the early exercise of unvested stock

- (4) options in exchange for shares of restricted stock that are subject to a right of repurchase by the issuer that lapses in accordance with the vesting schedule of the original option. This option is fully vested.

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.