

ACHILLION PHARMACEUTICALS INC  
 Form 4  
 August 22, 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 \*  
 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)  
 10/01/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Num Sha
Call Option (right to buy)	\$ 10	10/01/2013	S	20,000 (3)		(6)	01/18/2014	Common Stock	2,0
Call Option (right to buy)	\$ 20	10/01/2013	P(1)	20,000 (3)		(6)	01/18/2014	Common Stock	2,0
Call Option (right to buy)	\$ 7.5	10/01/2013	S	10,000 (4)		(6)	01/18/2014	Common Stock	1,0
Call Option (right to buy)	\$ 15	10/01/2013	P(1)	10,000 (4)		(6)	01/18/2014	Common Stock	1,0
Call Option (right to buy)	\$ 5	10/01/2013	P	30,000 (5)		(6)	01/17/2015	Common Stock	3,0
Call Option (obligation to sell)	\$ 7.5	10/01/2013	S(2)	30,000 (5)		(6)	01/17/2015	Common Stock	3,0

## 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 Peter Kolchinsky, Manager of RA Capital Management, LLC 08/22/2014  
 \*\*Signature of Reporting Person Date  
 /s/ Peter Kolchinsky Peter Kolchinsky, individually 08/22/2014

\_\_Signature of Reporting Person

Date

/s/ Peter Kolchinsky Peter Kolchinsky, Manager of RA Capital Management, LLC, the  
General Partner of RA Capital Healthcare Fund, L.P.

08/22/2014

\_\_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) Transaction represents the covering of previously reported call options written by RA Capital Healthcare Fund, L.P. (the "Fund") and for an account owned by Blackwell Partners, LLC (the "Blackwell Account") as part of an equity option spread, under which the Fund and the Account have no further obligations.
- (2) Transaction represents the offsetting of previously reported call options purchased by the Fund and the Account, under which the Fund and the Account have no further rights.
- (3) The options transacted include 14,885 contracts for the Fund and 5,115 contracts for the Blackwell Account.
- (4) The options transacted include 7,760 contracts for the Fund and 2,240 contracts for the Blackwell Account.
- (5) The options transacted include 24,000 contracts for the Fund and 6,000 contracts for the Blackwell Account.
- (6) These options are exercisable at any time prior to their expiration.
- (7) Following the transactions set forth on Table II above, 24,000 option contracts are held by the Fund and 6,000 options contracts are held in the Blackwell Account.
- (8) Following the transactions set forth on Table II above, 4,800 option contracts are held by the Fund and 200 option contracts are held in the Blackwell Account.
- (9) RA Capital Management, LLC (the "Adviser") is the general partner of the Fund and the investment adviser of the Blackwell Account. 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.
- (10) 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 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.

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