

ACHILLION PHARMACEUTICALS INC

Form 4

November 02, 2006

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE CHRISTOPHER A

(Last) (First) (Middle)

C/O ACHILLION
PHARMACEUTICALS, 300
GEORGE STREET

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ACHILLION
PHARMACEUTICALS INC
[ACHN]

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2006

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)

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 Ownership (Instr. 4)
Common Stock	10/31/2006		C	2,242	A \$ 0 2,242	D	
Common Stock	10/31/2006		C	922,451 (1)	A \$ 0 922,451 (1)	I	See Footnote (1)

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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Series C Convertible Preferred Stock	(2)	10/31/2006		C	5,125,639 (4) (5)	(2) (3)	Common Stock 766,14 (5) (7)
Series C-2 Convertible Preferred Stock	(2)	10/31/2006		C	17,941 (5)	(2) (3)	Common Stock 2,242
Series C-2 Convertible Preferred Stock	(2)	10/31/2006		C	1,250,476 (5) (6)	(2) (3)	Common Stock 156,30 (5) (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE CHRISTOPHER A C/O ACHILLION PHARMACEUTICALS 300 GEORGE STREET NEW HAVEN, CT 06511	X			

Signatures

/s/ Christopher A. White 11/01/2006

**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) Consists of 222,428 shares held by SG Cowen Ventures I L.P. and 700,023 shares held by SGC Partners I LLC. Mr. White disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Edgar Filing: ACHILLION PHARMACEUTICALS INC - Form 4

- Upon the closing of the issuer's initial public offering, each share of Series C Convertible Preferred Stock automatically converted into approximately 0.149 shares of common stock and each share of Series C-2 Convertible Preferred Stock automatically converted into approximately 0.125 shares of common stock. The Series C and Series C-2 Convertible Preferred Stock conversion rates reflect the 1-for-8 reverse stock split, which became effective on October 24, 2006.
- (2) Not applicable
 - (3) Not applicable
 - (4) Consists of 1,488,088 shares held by SG Cowen Ventures I LP and 3,637,551 shares held by SGC Partners I LLC. Mr. White disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
 - (5) Includes shares of preferred stock issued as a dividend which was paid upon the conversion of the preferred stock.
 - (6) Consists of shares held by SGC Partners I LLC. Mr. White disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
 - (7) Consists of 222,428 shares held by SG Cowen Ventures I L.P. and 543,715 shares held by SGC Partners I LLC. Mr. White disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
 - (8) Consists of shares held by SG Cowen Ventures I LP and SGC Partners I LLC. Mr. White disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

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.