

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 *
SCHRODER VENTURE
MANAGERS LTD

(Last) (First) (Middle)

SCHRODER ADMINISTRATIVE
SERVICES, 22 CHURCH STREET

(Street)

HAMILTON, D0 HM 11

(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 ____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)
Common Stock	10/31/2006		C	1,710,231 (1)	A \$ 0 1,710,231 (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
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: ACHILLION PHARMACEUTICALS INC - Form 4

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 B Convertible Preferred Stock	(2)	10/31/2006		C	6,071,204 (3) (5)	(2) (4)	Common Stock 758,89 (3) (5)
Series C Convertible Preferred Stock	(2)	10/31/2006		C	3,306,866 (5) (6)	(2) (4)	Common Stock 494,28 (5) (6)
Series C-2 Convertible Preferred Stock	(2)	10/31/2006		C	3,656,461 (5) (7)	(2) (4)	Common Stock 457,05 (5) (7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHRODER VENTURE MANAGERS LTD SCHRODER ADMINISTRATIVE SERVICES 22 CHURCH STREET HAMILTON, D0 HM 11		X		
SCHRODER VENTURES INTERNATIONAL LIFE SCIENCES FUND II LP1 SCHRODER ADMINISTRATIVE SERVICES 22 CHURCH STREET HAMILTON, D0 HM 11		X		
Schroder Ventures International Life Sciences Fund II L.P.2 SCHRODER ADMINISTRATIVE SERVICES 22 CHURCH STREET HAMILTON, D0 HM-11		X		
Schroder Ventures International Life Sciences Fund II Strategic Partners L.P. SCHRODER ADMINISTRATIVE SERVICES 22 CHURCH STREET HAMILTON, D0 HM 11		X		
		X		

Schroder Ventures International Life Sciences Fund II L.P.3
 SCHRODER ADMINISITRATIVE SERVICES
 22 CHURCH STREET
 HAMILTON, D0 HM-11

SV (Nominees) LTD as Nominee of Schroder Ventures Investments LTD
 SCHRODER ADMINISTRATIVE SERVICES
 22 CHURCH STREET
 HAMILTON, D0 HM 11

X

SCHRODER VENTURES MANAGERS INC
 SCHRODER ADMINISITRATIVE SERVICES
 22 CHURCH STREET
 HAMILTON, D0 HM11

X

SITCO Nominees Ltd. VC 01903 as Nominee of Schroder Ventures International
 Life Sciences Fund II Group Co-Investment Scheme
 SCHRODER ADMINISTRATIVE SERVICES LIMITED
 22 CHURCH STREET
 HAMILTON, D0 HM-11

X

Signatures

/s/ Schroder Venture Managers Ltd. by Deborah Speight, Director and Scott Burns,
 Authorized Signatory

11/02/2006

__Signature of Reporting Person

Date

(see signatures on Exhibit 99.2)

11/02/2006

__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) See "Notes to Footnote 1" on Exhibit 99.1

Upon the closing of the issuer's initial public offering, each share of Series B and Series C-2 Convertible Preferred Stock automatically converted into approximately 0.125 shares of common stock and each share of Series C Convertible Preferred Stock automatically converted into approximately 0.149 shares of common stock. The Series B, 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.

(3) See "Notes to Footnote 3" on Exhibit 99.1

(4) Not applicable

(5) Includes shares of preferred stock issued as a dividend which was paid upon the conversion of the preferred stock.

(6) See "Notes to Footnote 6" on Exhibit 99.1

(7) See "Notes to Footnote 7" on Exhibit 99.1

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.