

Edgar Filing: ALNYLAM PHARMACEUTICALS, INC. - Form SC 13G/A

ALNYLAM PHARMACEUTICALS, INC.  
Form SC 13G/A  
February 13, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b)(c),  
AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(AMENDMENT NO. 3)\*

Alnylam Pharmaceuticals, Inc.

-----  
(Name of Issuer)

Common Stock, \$0.01 par value per share

-----  
(Title of Class of Securities)

02043Q107

-----  
(CUSIP Number)

December 31, 2006

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Abingworth Management Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

ENGLAND

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 2,040,000

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 2,040,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,040,000 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.3%

12. TYPE OF REPORTING PERSON\*

CO

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Abingworth Bioventures III A L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

ENGLAND

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 1,850,000

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 1,850,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,850,000 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12. TYPE OF REPORTING PERSON\*

PN

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Abingworth Bioventures III B L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

ENGLAND

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 1,850,000 shares

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 1,850,000 shares

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,850,000 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12. TYPE OF REPORTING PERSON\*

PN

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Abingworth Bioventures III C L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

ENGLAND

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 1,850,000 shares

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 1,850,000 shares

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,850,000 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12. TYPE OF REPORTING PERSON\*

PN

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Abingworth Bioventures III Executives L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

ENGLAND

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 1,850,000 shares

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 1,850,000 shares

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,000,000 shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12. TYPE OF REPORTING PERSON\*

PN

ITEM 1(a). NAME OF ISSUER: Alnylam Pharmaceuticals, Inc. (the "Issuer")

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

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300 Third Street, Cambridge, Massachusetts 02142

ITEM 2(a). NAME OF PERSONS FILING: Abingworth Management Limited ("Abingworth Management"), Abingworth Bioventures III A L.P. ("ABV III A"), Abingworth Bioventures III B L.P. ("ABV III B"), Abingworth Bioventures III C L.P. ("ABV III C"), and Abingworth Bioventures III Executives L.P. ("ABV III Executives" and together with ABV III A, ABV III B and ABV III C, the "Funds"). The foregoing individuals are collectively referred to as the "Reporting Persons."

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE: The business address for Abingworth Management, ABV III A, ABV III B, ABV III C and ABV III Executives is c/o Abingworth Management Limited, Princess House, 38 Jermyn Street, London, England SW1Y 6DN.

ITEM 2(c). CITIZENSHIP: Abingworth Management is a corporation organized under the laws of England. ABV III A, ABV III B and ABV III C are limited partnerships organized under the laws of England. ABV III Executives is a limited partnership organized under the laws of Delaware.

ITEM 2(d). TITLE OF CLASS OF SECURITIES: Common Stock, \$0.01 par value per share

ITEM 2(e). CUSIP NUMBER: 02043Q107

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP.

(a) Amount Beneficially Owned: ABV III A is the record owner of 932,962 shares of Common Stock (the "ABV III A Shares") as of December 31, 2006. ABV III B is the record owner of 566,908 shares of Common Stock (the "ABV III B Shares") as of December 31, 2006. ABV III C is the record owner of 339,593 shares of Common Stock (the "ABV III C Shares") as of December 31, 2006. ABV III Executives is the record owner of 14,799 shares of Common Stock ("ABV III Executives" and together with ABV III A, ABV III B and ABV III C the "ABV III Funds") as of December 31, 2006. Collectively, the ABV III funds beneficially own 1,850,000 shares of common stock.

The ABV III Funds share a manager, Abingworth Management, and are affiliated funds, and, on this basis, may be deemed to beneficially own the shares held by one another. Each of the ABV III Funds disclaims beneficial ownership of such shares of Common Stock except for the shares, if any, such ABV III Fund holds of record. Abingworth Management may be deemed to beneficially own the shares of Common Stock held of record by ABV III A, ABV III B, ABV III C, ABV III Executives and Abingworth Bioequities Master Fund Limited ("ABE"), representing an aggregate of 2,040,000 shares of Common Stock.

(b) Percent of Class: The ABV III Funds, collectively, beneficially own 5.8% of the outstanding Common Stock of the

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Issuer. Abingworth Management may be deemed to beneficially own the shares of Common Stock held of record by ABV III A, ABV III B, ABV III C, ABV III Executives and ABE, representing an aggregate of 6.3% of the outstanding Common Stock of the Issuer.

The foregoing percentages are calculated based on the 32,176,921 shares of Common Stock reported to be outstanding as of September 30, 2006 in the Issuer's Form 10-Q filed with the Securities Exchange Commission on November 9, 2006.

- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: see line 5 of cover sheets.
  - (ii) shared power to vote or to direct the vote: see line 6 of cover sheets.
  - (iii) sole power to dispose or to direct the disposition: see line 7 of cover sheets.
  - (iv) shared power to dispose or to direct the disposition: see line 8 of cover sheets.

Each Reporting Person disclaims beneficial ownership of such shares of Common Stock except for the shares, if any, such Reporting Person holds of record.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.



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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2007

ABINGWORTH MANAGEMENT LIMITED

By: /s/ DAVID LEATHERS

-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III A L.P.

By: Abingworth Management Limited, its Manager

By: /s/ DAVID LEATHERS

-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III B L.P.

By: Abingworth Management Limited, its Manager

By: /s/ DAVID LEATHERS

-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III C L.P.

By: Abingworth Management Limited, its Manager

By: /s/ DAVID LEATHERS

-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III EXECUTIVES L.P.

By: Abingworth Management Limited, its Manager

By: /s/ DAVID LEATHERS

-----  
Name: David Leathers  
Title: Executive Director

EXHIBIT 1

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AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of Common Stock of Alnylam Pharmaceuticals, Inc.

EXECUTED as a sealed instrument this 12th day of February, 2007.

ABINGWORTH MANAGEMENT LIMITED

By: /s/ DAVID LEATHERS  
-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III A L.P.

By: Abingworth Management Limited, its Manager  
  
By: /s/ DAVID LEATHERS  
-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III B L.P.

By: Abingworth Management Limited, its Manager  
  
By: /s/ DAVID LEATHERS  
-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III C L.P.

By: Abingworth Management Limited, its Manager  
  
By: /s/ DAVID LEATHERS  
-----  
Name: David Leathers  
Title: Executive Director

ABINGWORTH BIOVENTURES III EXECUTIVES L.P.

By: Abingworth Management Limited, its Manager  
  
By: /s/ DAVID LEATHERS  
-----  
Name: David Leathers  
Title: Executive Director