

Shah Gautam
Form 4
January 03, 2013

FORM 4

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

OMB APPROVAL

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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 *
Shah Gautam

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP and Chief Compliance Ofc.

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2012

C/O ACHILLION
PHARMACEUTICALS, 300
GEORGE STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW HAVEN, CT 06511

(City) (State) (Zip)

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	12/31/2012		M		14,899	A	\$ 1.05
Common Stock	12/31/2012		M		73,269	A	\$ 3.1
Common Stock	12/31/2012		S		88,168	D	\$ 8.0085
Common Stock	01/02/2013		M		6,234	A	\$ 3.28

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Stock

Common Stock	01/02/2013	M	20,731	A	\$ 3.1	30,090	D
Common Stock	01/02/2013	S	26,965	D	\$ 8.404 <u>(5)</u>	3,125	D

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 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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.05	12/31/2012		M	14,899	<u>(1)</u> 12/15/2018	Common Stock 14,899
Employee Stock Option (Right to Buy)	\$ 3.1	12/31/2012		M	73,269	<u>(2)</u> 12/16/2020	Common Stock 73,269
Employee Stock Option (Right to Buy)	\$ 3.28	01/02/2013		M	6,234	<u>(3)</u> 12/18/2019	Common Stock 6,234
Employee Stock Option (Right to Buy)	\$ 3.1	01/02/2013		M	20,731	<u>(2)</u> 12/16/2020	Common Stock 20,731

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shah Gautam C/O ACHILLION PHARMACEUTICALS 300 GEORGE STREET NEW HAVEN, CT 06511			EVP and Chief Compliance Ofc.	

Signatures

/s/ Gautam Shah 01/03/2013

 **Signature of Date
Reporting Person

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) This option was granted on December 15, 2008 and vested over a four year period with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% vesting at the end of each three-month period thereafter.
- (2) This option was granted on December 16, 2010 and vests over a four year period with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% vesting at the end of each three-month period thereafter.
- (3) This option was granted on December 18, 2009 and vests over a four year period with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% vesting at the end of each three-month period thereafter.
- (4) The price in column is a weighted average price. The actual sale prices for these transactions ranged from \$8.00 to \$8.03. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price. within the range.
- (5) The price in column is a weighted average price. The actual sale prices for these transactions ranged from \$8.30 to \$8.40. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price. within the range.

Remarks:

The transactions reported on this Form 4 were executed pursuant to a Rule 10b5-1 trading plan adopted by Mr. Shah on June 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.