

ACHILLION PHARMACEUTICALS INC
 Form 4
 December 24, 2013

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 *
 QVT Associates GP LLC

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/20/2013

1177 AVENUE OF THE AMERICAS, 9TH FLOOR
 (Street)

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

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

NEW YORK, NY 10036
 (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)
Common Stock, \$0.001 par value	12/20/2013		S	32,155 D	\$ 3.16 11,365,383	I	Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001 par value	12/20/2013		S	75,000 D	\$ 3.16 11,290,383	I	Through QVT Fund IV LP, QVT Fund V LP and

Common Stock, \$0.001 par value	12/23/2013	S	75,000	D	\$ 3.25	11,215,383	I	Quintessence Fund L.P.
Common Stock, \$0.001 par value	12/23/2013	S	75,000	D	\$ 3.3	11,140,383	I	Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001 par value	12/23/2013	S	31,986	D	\$ 3.37	11,108,397	I	Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

QVT Associates GP LLC
1177 AVENUE OF THE AMERICAS
9TH FLOOR
NEW YORK, NY 10036

X

Signatures

/s/ Arthur Chu, Managing
Member

12/24/2013

__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).

Remarks:

On December 20, 2013, QVT Fund IV LP sold 13,761 shares of Common Stock, Quintessence Fund L.P. sold 11,872 shares of Common Stock and QVT Fund V LP sold 81,522 shares of Common Stock. On December 23, 2013, QVT Fund IV LP sold 23,373 shares of Common Stock, Quintessence Fund L.P. sold 20,162 shares of Common Stock and QVT Fund V LP sold 138,451 shares of Common Stock. As of December 23, 2013, QVT Fund IV LP directly beneficially owns 1,426,760 shares of Common Stock, Quintessence Fund L.P. directly beneficially owns 1,426,760 shares of Common Stock and QVT Fund V LP directly beneficially owns 8,450,899 shares of Common Stock. QVT Associates GP LLC is a general partner of QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P. (together with QVT Fund IV LP, and QVT Fund V LP, "Funds"). QVT Financial LP is the investment manager for the Funds and therefore may be deemed the beneficial owner of the Common Stock held by the Funds. QVT Financial GP LLC is the general partner of QVT Financial LP and therefore may be deemed the beneficial owner of the Common Stock beneficially owned by QVT Financial LP. The reporting person disclaims beneficial ownership of the reported Common Stock to the extent of its 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.