

ACHILLION PHARMACEUTICALS INC  
 Form 4  
 June 18, 2014

**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  10% Owner  
 Officer (give title below)  Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/16/2014

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)  
 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)		
				(A) or (D)	Price				
Common Stock, \$0.001 par value	06/16/2014		S	400,751	D	\$ 7.57	10,287,553	I	Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001	06/16/2014		S	100,000	D	\$ 7.85	10,187,553	I	Through QVT Fund IV LP, QVT

par value									Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001 par value	06/16/2014	S	150,000	D	\$ 7.81	10,037,553	I		Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001 par value	06/16/2014	S	944,400	D	\$ 7.71	9,093,153	I		Through QVT Fund IV LP, QVT Fund V LP and Quintessence Fund L.P.
Common Stock, \$0.001 par value	06/16/2014	S	224,400	D	\$ 7.79	8,868,753	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. Number of Derivative Securities Owned Beneficially (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QVT Associates GP LLC 1177 AVENUE OF THE AMERICAS, 9TH FLOOR NEW YORK, NY 10036		X		

## Signatures

/s/ Tracy Fu, Managing  
Member 06/18/2014

\_\_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 June 16, 2014, Quintessence Fund L.P. sold 157,999 shares of Common Stock, QVT Fund IV LP sold 240,000 shares of C

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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