

INFINITY PHARMACEUTICALS, INC.

Form 4

September 14, 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 \*  
EVNIN ANTHONY B

(Last) (First) (Middle)

C/O VENROCK ASSOCIATES, 30  
ROCKEFELLER PLAZA, ROOM  
5508

(Street)

NEW YORK, NY 10112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

INFINITY PHARMACEUTICALS,  
INC. [INFI]

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

09/12/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------------------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount             | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 09/12/2006                           |                                                    | A                              |                                                                   | 91,736 <u>(1)</u>  | A          | <u>(2)</u>                                                                                    | 91,736 <u>(1)</u>                                        | I By Fund <u>(3)</u>                                  |
| Common Stock                    | 09/12/2006                           |                                                    | A                              |                                                                   | 119,763 <u>(1)</u> | A          | <u>(4)</u>                                                                                    | 211,499 <u>(1)</u>                                       | I By Fund <u>(3)</u>                                  |
| Common Stock                    | 09/12/2006                           |                                                    | A                              |                                                                   | 408,460 <u>(1)</u> | A          | <u>(5)</u>                                                                                    | 408,460 <u>(1)</u>                                       | I By Fund <u>(6)</u>                                  |
| Common Stock                    | 09/12/2006                           |                                                    | A                              |                                                                   | 532,768 <u>(1)</u> | A          | <u>(7)</u>                                                                                    | 941,228 <u>(1)</u>                                       | I By Fund <u>(6)</u>                                  |
|                                 | 09/12/2006                           |                                                    | A                              |                                                                   |                    | A          | <u>(8)</u>                                                                                    | 10,211 <sup>(1)</sup>                                    | I                                                     |

Edgar Filing: INFINITY PHARMACEUTICALS, INC. - Form 4

|                 |            |   |               |   |      |            |                     |
|-----------------|------------|---|---------------|---|------|------------|---------------------|
| Common<br>Stock |            |   | 10,211<br>(1) |   |      |            | By Fund<br>(9)      |
| Common<br>Stock | 09/12/2006 | A | 13,319<br>(1) | A | (10) | 23,530 (1) | I<br>By Fund<br>(9) |

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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Amount<br>or<br>Number<br>of Shares |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|----------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                  | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 15.04<br>(1)                                                    | 09/12/2006                              |                                                             | A                                    |                                                                                                              | 28,125<br>(1)                                                  |     | (11)                                                                | 09/12/2016         | Common<br>Stock                        | 28,125<br>(1)                       |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 15.04<br>(1)                                                    | 09/12/2006                              |                                                             | A                                    |                                                                                                              | 1,875<br>(1)                                                   |     | (13)                                                                | 09/12/2016         | Common<br>Stock                        | 1,875<br>(1)                        |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

EVNIN ANTHONY B  
C/O VENROCK ASSOCIATES  
30 ROCKEFELLER PLAZA, ROOM 5508  
NEW YORK, NY 10112

X

## Signatures

Anthony B.  
Evnin

09/14/2006

Date

Signature of  
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) Reflects a 1-for-4 reverse stock split, which became effective on September 12, 2006.
- Received in exchange for 467,148 shares of Infinity Discovery, Inc. ("IPI") Series A Preferred Stock in connection with the merger (the "Merger") of IPI into Infinity Pharmaceuticals, Inc., formerly known as Discovery Partners International, Inc., based on a conversion ratio of 0.78550 (before giving effect to the reverse stock split referenced in footnote 1). The Series A Preferred Stock had no expiration date.
- (2) Securities held of record by Venrock Associates, a limited partnership of which Anthony B. Evnin is a General Partner. Mr. Evnin disclaims beneficial ownership of these securities except to the extent of his pro-rata interest.
- (3) Received in exchange for 479,563 shares of IPI Series B Preferred Stock in connection with the Merger based on a conversion ratio of 0.99894 (before giving effect to the reverse stock split referenced in footnote 1). The Series B Preferred Stock had no expiration date.
- (4) Received in exchange for 2,080,000 shares of IPI Series A Preferred Stock in connection with the Merger based on a conversion ratio of 0.78550 (before giving effect to the reverse stock split referenced in footnote 1). The Series A Preferred Stock had no expiration date.
- (5) Securities held of record by Venrock Associates III, L.P., a limited partnership of which Venrock Management III LLC is the General Partner. Anthony B. Evnin is a Member of Venrock Management III LLC and disclaims beneficial ownership of these securities except to the extent of his pro-rata interest.
- (6) Received in exchange for 2,133,334 shares of IPI Series B Preferred Stock in connection with the Merger based on a conversion ratio of 0.99894 (before giving effect to the reverse stock split referenced in footnote 1). The Series B Preferred Stock had no expiration date.
- (7) Received in exchange for 52,000 shares of IPI Series A Preferred Stock in connection with the Merger based on a conversion ratio of 0.78550 (before giving effect to the reverse stock split referenced in footnote 1). The Series A Preferred Stock had no expiration date.
- (8) Securities held of record by Venrock Entrepreneurs Fund III, L.P., a limited partnership of which VEF Management III LLC is the General Partner. Anthony B. Evnin is a Member of VEF Management III LLC and disclaims beneficial ownership of these securities except to the extent of his pro-rata interest.
- (9) Received in exchange for 53,333 shares of IPI Series B Preferred Stock in connection with the Merger based on a conversion ratio of 0.99894 (before giving effect to the reverse stock split referenced in footnote 1). The Series B Preferred Stock had no expiration date.
- (10) The Stock Option vests as to 9,375 of the shares on the first anniversary of the grant date, which grant date was September 12, 2006, and the remainder in quarterly installments of 2,343 shares beginning at the end of the first quarter thereafter, provided that the holder continues to serve as a Director.
- (11) Not applicable.
- (12) The Stock Option vests in quarterly installments of 468 shares beginning at the end of the first quarter after the date of grant, which grant date was September 12, 2006, provided that the holder continues to serve as the Chairman of the Compensation Committee of the Board of Directors.
- (13)

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.