

STEINMETZ MICHAEL
Form 4
January 13, 2010

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 *
Clarus Lifesciences II, L.P.

(Last) (First) (Middle)

C/O CLARUS VENTURES,
LLC, 101 MAIN STREET, SUITE
1210

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/11/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

___ Form filed by One Reporting Person
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 01/11/2010 | | S ⁽¹⁾ | V Amount \$ 233,990 D 3.7667 | 4,386,577 | I | By Fund ⁽²⁾ |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| Clarus Lifesciences II, L.P. C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142 | | X | | |
| Clarus Ventures II GP, L.P. C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142 | | X | | |
| Clarus Ventures II, LLC C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142 | | X | | |
| LIPTAK ROBERT C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142 | | X | | |
| Simon Nicholas C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142 | X | X | | |
| HENNER DENNIS C/O CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142 | | X | | |

GALAKATOS NICHOLAS
 C/O CLARUS VENTURES, LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

Leiden Jeffrey
 C/O CLARUS VENTURES, LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

WHEELER KURT
 C/O CLARUS VENTURES, LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

STEINMETZ MICHAEL
 C/O CLARUS VENTURES, LLC
 101 MAIN STREET, SUITE 1210
 CAMBRIDGE, MA 02142 X

Signatures

| | |
|--|------------|
| /s/ Robert Liptak, Manager of Clarus Ventures II, LLC, general partner of Clarus Ventures II GP, L.P., general partner of Clarus Lifesciences II, L.P. | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, Maganer of Clarus Ventures II, LLC, general partner of Clarus Ventures II GP, L.P. | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, Manager of Clarus Ventures II, LLC | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, as attorney-in-fact for Nicholas Simon | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, as attorney-in-fact for Dennis Henner | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, as attorney-in-fact for Nicholas Galakatos | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, as attorney-in-fact for Jeffrey Leiden | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, as attorney-in-fact for Kurt Wheeler | 01/13/2010 |
| __Signature of Reporting Person | Date |
| /s/ Robert Liptak, as attorney-in-fact for Michael Steinmetz | 01/13/2010 |
| __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).
- (1) The sales reported on this Form 4 were effected pursuant to Rule 10b5-1 trading plan adopted by Clarus Lifesciences II, L.P. (the "Fund") on November 1, 2009.

Securities held of record by the Fund. Clarus Ventures II GP, L.P. (the "GPLP"), as the sole general partner of the Fund, may be deemed to beneficially own certain of the shares held of record by the Fund. The GPLP disclaims beneficial ownership of all shares held of record by the Fund in which the GPLP does not have an actual pecuniary interest. Clarus Ventures II, LLC (the "GPLLC"), as the sole general partner of the GPLP, may be deemed to beneficially own certain of the shares held of record by the Fund. Each of Messrs. Galakatos, Henner, Leiden, Liptak, Simon, Steinmetz and Wheeler, as individual Managing Directors of the GPLLC, may be deemed to beneficially own certain of the shares held of record by the Fund. Each of Messrs. Galakatos, Henner, Leiden, Liptak, Simon, Steinmetz and Wheeler disclaims beneficial ownership of all shares held of record by the Fund in which he does not have an actual pecuniary interest.

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.