

DISCOVERY PARTNERS INTERNATIONAL INC

Form S-4/A

July 11, 2006

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As filed with the Securities and Exchange Commission on July 11, 2006

Registration No. 333-134438

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**Amendment No. 1 to**  
**FORM S-4**  
**REGISTRATION STATEMENT**

*Under*

*The Securities Act of 1933*

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**DISCOVERY PARTNERS INTERNATIONAL, INC.**

(Exact name of Registrant as specified in its charter)

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Delaware  
(State or other jurisdiction of  
incorporation or organization)

8731  
(Primary Standard Industrial  
Classification Code Number)  
9640 Towne Centre Drive

33-0655706  
(I.R.S. Employer  
Identification Number)

San Diego, California 92121

(858) 455-8600

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

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**Michael C. Venuti, Ph.D.**

**Acting Chief Executive Officer**

**Discovery Partners International, Inc.**

**9640 Towne Centre Drive**

**San Diego, California 92121**

**Tel: (858) 455-8600**

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(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions under the merger agreement described herein.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

**The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

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**The information in this joint proxy statement/prospectus is not complete and may be changed. Discovery Partners may not sell its securities pursuant to the proposed transactions until the Registration Statement filed with the Securities and Exchange Commission is effective. This joint proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.**

**Subject to completion, dated July 11, 2006**

**SPECIAL MEETINGS OF STOCKHOLDERS**

**YOUR VOTE IS VERY IMPORTANT**

To the Stockholders of Discovery Partners International, Inc. and Infinity Pharmaceuticals, Inc.:

Discovery Partners International, Inc., which we refer to as Discovery Partners, and Infinity Pharmaceuticals, Inc., which we refer to as Infinity, have entered into a merger agreement pursuant to which a wholly owned subsidiary of Discovery Partners will merge with and into Infinity such that Infinity will continue as the surviving company. If the merger is consummated, Infinity will become a wholly owned subsidiary of Discovery Partners and outstanding shares of Infinity common stock and Infinity preferred stock will automatically be converted into the right to receive shares of Discovery Partners common stock. Each outstanding option to purchase shares of Infinity common stock and each outstanding warrant to purchase shares of Infinity preferred stock that is not exercised prior to the consummation of the merger will be assumed by Discovery Partners at the effective time of the merger and will become an option or warrant, as applicable, to purchase shares of Discovery Partners common stock. The shares of Discovery Partners common stock that Infinity securityholders will be entitled to receive pursuant to the merger are expected to represent approximately 69% of the fully-diluted shares of the combined company immediately following the consummation of the merger. The actual number of shares of Discovery Partners common stock that Infinity securityholders will be entitled to receive pursuant to the merger is subject to upward or downward adjustment based on Discovery Partners' net cash balance, as calculated pursuant to the merger agreement, at the closing of the merger.

Shares of Discovery Partners common stock are currently listed on the NASDAQ Global Market under the symbol DPPI. After completion of the merger, Discovery Partners expects to be renamed Infinity Pharmaceuticals, Inc. and expects to trade on the NASDAQ Global Market under the symbol INFI. On [ ], 2006, the last trading day before the date of this joint proxy statement/prospectus, the closing sale price of Discovery Partners common stock was \$[ ] per share.

Discovery Partners and Infinity are each holding a special meeting of stockholders in order to obtain the stockholder approvals necessary to complete the merger. At the Discovery Partners special meeting, which will be held at [ ] a.m., local time, on [ ], 2006 at [ ], unless postponed or adjourned to a later date, Discovery Partners will ask its stockholders to, among other things, approve the issuance of Discovery Partners common stock pursuant to the merger agreement and approve an amendment to Discovery Partners' certificate of incorporation effecting a reverse stock split of Discovery Partners common stock, which is referred to herein as the reverse stock split. Upon the effectiveness of the amendment to Discovery Partners' certificate of incorporation effecting the reverse stock split, referred to as the split effective time, the issued shares of Discovery Partners common stock immediately prior to the split effective time will be reclassified into a smaller number of shares such that a Discovery Partners stockholder will own one new share of Discovery Partners common stock for each 2 to 6 shares of issued common stock held by that stockholder immediately prior to the split effective time. The exact split ratio within the 2:1 to 6:1 range will be determined by the Discovery Partners board of directors prior to the split effective time and will be publicly announced by Discovery Partners. At the Infinity special meeting, which will be held at [ ] a.m., local time, on [ ], 2006 at [ ], unless postponed or adjourned to a later date, Infinity will ask its stockholders to, among other things, adopt the merger agreement.

After careful consideration, the Discovery Partners and Infinity boards of directors have approved the merger agreement and the respective proposals described in the accompanying joint proxy statement/prospectus, and each of the Discovery Partners and Infinity boards of directors has determined that it is advisable to enter into the merger. Each of the board of directors of Discovery Partners and Infinity unanimously recommends that its respective stockholders vote FOR the respective proposals described in the accompanying joint proxy statement/prospectus.

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More information about Discovery Partners, Infinity and the proposed transaction is contained in this joint proxy statement/prospectus.

**Discovery Partners and Infinity urge you to read this joint proxy statement/prospectus carefully and in its entirety. IN PARTICULAR, YOU SHOULD CAREFULLY CONSIDER THE MATTERS DISCUSSED UNDER RISK FACTORS BEGINNING ON PAGE 22.**

Discovery Partners and Infinity are very excited about the opportunities the merger brings to both Discovery Partners and Infinity stockholders, and we thank you for your consideration and continued support.

Michael Venuti

Acting Chief Executive Officer

DISCOVERY PARTNERS INTERNATIONAL, INC.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.**

Steven Holtzman

Chief Executive Officer

INFINITY PHARMACEUTICALS, INC.

This joint proxy statement/prospectus is dated [                      ], 2006, and is first being mailed to Discovery Partners and Infinity stockholders on or about [                      ], 2006.

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**Discovery Partners International, Inc.**

**9640 Towne Centre Drive**

**San Diego, California 92121**

**(858) 455-8600**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON [                      ], 2006**

Dear Stockholders of Discovery Partners:

On behalf of the board of directors of Discovery Partners International, Inc., a Delaware corporation, we are pleased to deliver this joint proxy statement/prospectus for the proposed merger between Discovery Partners and Infinity Pharmaceuticals, Inc., a Delaware corporation, pursuant to which a wholly owned subsidiary of Discovery Partners will merge with and into Infinity, which will survive as a wholly owned subsidiary of Discovery Partners. A special meeting of stockholders of Discovery Partners will be held on [                      ], 2006 at [                      ] a.m., local time, at [                      ], for the following purposes:

1. To consider and vote upon a proposal to approve the issuance of Discovery Partners common stock pursuant to the Agreement and Plan of Merger and Reorganization, dated as of April 11, 2006, by and among Discovery Partners, Darwin Corp., a wholly owned subsidiary of Discovery Partners, and Infinity Pharmaceuticals, Inc., a copy of which is attached as *Annex A* to the accompanying joint proxy statement/prospectus.
2. To approve an amendment to Discovery Partners certificate of incorporation effecting the reverse stock split, as described in the accompanying joint proxy statement/prospectus.
3. To approve an amendment to Discovery Partners certificate of incorporation to change the name of Discovery Partners International, Inc. to Infinity Pharmaceuticals, Inc.
4. To approve an amendment to Discovery Partners bylaws to increase the maximum number of directors that may constitute the entire board of directors of Discovery Partners from 10 directors to 12 directors, as described in the accompanying joint proxy statement/prospectus.
5. To approve an amendment to the Discovery Partners 2000 Stock Incentive Plan increasing the number of shares authorized for issuance thereunder, effective as of immediately following the effective time of the closing of the merger, and amending the provisions thereof regarding the number of shares by which the share reserve automatically increases each year, the maximum number of shares one person may receive per calendar year under the plan and the purchase price, if any, to be paid by a recipient for common stock under the plan, as described in the accompanying joint proxy statement/prospectus.
6. To consider and vote upon an adjournment of the Discovery Partners special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Discovery Partners Proposal Nos. 1 and 2.
7. To transact such other business as may properly come before the Discovery Partners special meeting or any adjournment or postponement thereof.

The board of directors of Discovery Partners has fixed [                      ], 2006 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Discovery Partners special meeting and any adjournment or postponement thereof. Only holders of record of shares of Discovery Partners common stock at the close of business on the record date are entitled to notice of, and to vote at, the Discovery Partners special meeting. At the close of business on the record date, Discovery Partners had [                      ] shares of common stock outstanding and entitled to vote.

**Your vote is important. The affirmative vote of holders of a majority of the Discovery Partners common stock having voting power present in person or represented by proxy at the Discovery Partners special meeting is required for approval of Discovery Partners Proposal Nos. 1, 5 and 6 above. The affirmative vote of holders of a majority of the Discovery Partners common stock having voting**

**power outstanding on the record date for the Discovery Partners special meeting is required for approval of Discovery Partners Proposal Nos. 2 and 3. The affirmative vote of holders of 66 <sup>2</sup>/<sub>3</sub>% of the Discovery Partners common stock having voting power outstanding on the record date for the Discovery Partners special meeting is required for approval of Discovery Partners Proposal No. 4.**

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Even if you plan to attend the Discovery Partners special meeting in person, Discovery Partners requests that you sign and return the enclosed proxy and thus ensure that your shares will be represented at the Discovery Partners special meeting if you are unable to attend. If you sign, date and mail your proxy card without indicating how you wish to vote, your proxy will be counted as a vote in favor of Discovery Partners Proposal Nos. 1 through 6. If you fail to return your proxy card, the effect will be that your shares will not be counted for purposes of determining whether a quorum is present at the Discovery Partners special meeting and will count as a vote against Discovery Partners Proposal Nos. 2, 3 and 4. If you do attend the Discovery Partners special meeting and wish to vote in person, you may withdraw your proxy and vote in person.

By Order of Discovery Partners Board of Directors,

Michael Venuti

Acting Chief Executive Officer

San Diego, California

[            ], 2006

**THE DISCOVERY PARTNERS BOARD OF DIRECTORS HAS DETERMINED AND BELIEVES THAT EACH OF THE PROPOSALS OUTLINED ABOVE IS ADVISABLE TO, AND IN THE BEST INTERESTS OF, DISCOVERY PARTNERS AND ITS STOCKHOLDERS AND HAS APPROVED EACH SUCH PROPOSAL. THE DISCOVERY PARTNERS BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT DISCOVERY PARTNERS STOCKHOLDERS VOTE FOR EACH SUCH PROPOSAL.**

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**INFINITY PHARMACEUTICALS, INC.**

**780 Memorial Drive**

**Cambridge, MA 02139**

**(617) 453-1000**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON [                      ], 2006**

To the Stockholders of Infinity Pharmaceuticals, Inc.:

A special meeting of stockholders of Infinity Pharmaceuticals, Inc. will be held at [                      ] a.m., local time, on [                      ], 2006 at [                      ], for the following purposes:

1. To consider and vote upon a proposal to adopt the Agreement and Plan of Merger and Reorganization, dated as of April 11, 2006, by and among Discovery Partners International, Inc., Darwin Corp., a wholly owned subsidiary of Discovery Partners, and Infinity, a copy of which is attached as *Annex A* to the accompanying joint proxy statement/prospectus.
2. To approve a proposal to adjourn the Infinity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of the adoption of the merger agreement.
3. To transact such other business as may properly be brought before the Infinity special meeting and any adjournment or postponement thereof.

The Infinity board of directors, acting through its meeting committee, has fixed [                      ], 2006 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Infinity special meeting and any adjournment or postponement thereof. Only holders of record of shares of Infinity common stock and holders of record of shares of Infinity preferred stock at the close of business on the record date are entitled to notice of, and to vote at, the Infinity special meeting. At the close of business on the record date, Infinity had (a) [                      ] shares of common stock outstanding and entitled to vote and (b) 39,719,447 shares of preferred stock outstanding and entitled to vote, including 8,134,999 shares of Series A preferred stock outstanding and entitled to vote, 19,473,336 shares of Series B preferred stock outstanding and entitled to vote, 11,111,112 shares of Series C preferred stock outstanding and entitled to vote and 1,000,000 shares of Series D preferred stock outstanding and entitled to vote.

The Infinity board of directors has reviewed and considered the terms and conditions of the proposed merger. Based on its review, the Infinity board of directors has unanimously approved the merger and the merger agreement and determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable and fair to, and in the best interests of, Infinity and its stockholders. **Accordingly, the Infinity board of directors unanimously recommends that you vote FOR the adoption of the merger agreement. In addition, the Infinity board of directors unanimously recommends that you vote FOR the adjournment of the Infinity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of the adoption of the merger agreement.**

Infinity cannot complete the merger unless the merger agreement is adopted by the affirmative vote of the holders of (a) a majority of the shares of Infinity common stock and Infinity preferred stock outstanding on the record date and entitled to vote at the Infinity special meeting, voting together as a single class and on an as-converted basis, and (b) a majority of the shares of Infinity preferred stock outstanding on the record date and entitled to vote at the Infinity special meeting, voting separately as a single class and on an as-converted basis. The accompanying joint proxy statement/prospectus describes the proposed merger and the actions to be taken in connection with the merger and provides additional information about the parties involved. Please give this information your careful attention.

Under the Delaware General Corporation Law, which is referred to herein as the DGCL, holders of Infinity's capital stock who do not vote in favor of the adoption of the merger agreement will have the right to seek appraisal of the fair value of their shares as determined by the Delaware Court of Chancery if the merger is



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completed, but only if they submit a written demand for an appraisal prior to the vote on the adoption of the merger agreement and they comply with the other procedures under the DGCL explained in the accompanying joint proxy statement/prospectus. See The Merger Appraisal Rights beginning on page 91 of the accompanying joint proxy statement/prospectus.

Whether or not you plan to attend the Infinity special meeting, please complete, sign and date the enclosed proxy and return it promptly in the enclosed postage-paid return envelope. You may revoke the proxy at any time prior to its exercise in the manner described in the accompanying joint proxy statement/prospectus. Any stockholder present at the Infinity special meeting, including any adjournment or postponement of the meeting, may revoke such stockholder's proxy and vote personally on the matters to be considered at the Infinity special meeting. Executed proxies with no instructions indicated thereon will be voted FOR the adoption of the merger agreement and FOR the adjournment of the Infinity special meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of the adoption of the merger agreement.

Please do not send any Infinity stock certificates at this time. After the merger is completed, you will receive written instructions for exchanging your stock certificates.

By Order of Infinity's Board of Directors,

Steven Holtzman

Chief Executive Officer

Cambridge, Massachusetts

[            ], 2006

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**QUESTIONS AND ANSWERS ABOUT THE MERGER**

Except where specifically noted, the following information and all other information contained in this joint proxy statement/prospectus do not give effect to the reverse stock split described in Discovery Partners Proposal No. 2.

The following section provides answers to frequently asked questions about the merger. This section, however, only provides summary information. For a more complete response to these questions and for additional information, please refer to the cross-referenced pages for applicable questions.

**Q: What is the merger?**

A: Discovery Partners and Infinity have entered into an Agreement and Plan of Merger and Reorganization, dated as of April 11, 2006, which is referred to in this joint proxy statement/prospectus as the merger agreement, that contains the terms and conditions of the proposed business combination of Discovery Partners and Infinity. Under the merger agreement, Infinity and Darwin Corp., a wholly owned subsidiary of Discovery Partners, which is referred to in this joint proxy statement/prospectus as the merger sub, will merge, with Infinity surviving as a wholly owned subsidiary of Discovery Partners, which transaction is referred to as the merger.

**Q: What will happen to Discovery Partners if, for any reason, the merger with Infinity does not close?**

A: If, for any reason, the merger with Infinity does not close, the Discovery Partners board of directors may elect to attempt to complete another strategic transaction like the merger or take the steps necessary to liquidate all of Discovery Partners' remaining assets.

**Q: Why am I receiving this joint proxy statement/prospectus?**

A: You are receiving this joint proxy statement/prospectus because you have been identified as a stockholder of either Discovery Partners or Infinity as of the applicable record date, and thus you are entitled to vote at such company's special meeting. This document serves as both a joint proxy statement of Discovery Partners and Infinity, used to solicit proxies for the special meetings, and as a prospectus of Discovery Partners, used to offer shares of Discovery Partners common stock in exchange for shares of Infinity common stock and preferred stock and warrants for Infinity preferred stock pursuant to the terms of the merger agreement. This document contains important information about the merger and the special meetings of Discovery Partners and Infinity, and you should read it carefully.

**Q: When do you expect the merger to be consummated?**

A: Discovery Partners and Infinity anticipate that the consummation of the merger will occur sometime in the third quarter of 2006, but cannot predict the exact timing. For more information, please see the section entitled "The Merger Agreement - Conditions to the Completion of the Merger" on page 97 of this joint proxy statement/prospectus.

**Q: What do I need to do now?**

A: Discovery Partners and Infinity urge you to read this joint proxy statement/prospectus carefully, including its annexes, and to consider how the merger affects you.

## Edgar Filing: DISCOVERY PARTNERS INTERNATIONAL INC - Form S-4/A

If you are a Discovery Partners stockholder, you may provide your proxy instructions in one of three different ways. First, you can mail your signed proxy card in the enclosed return envelope. Alternatively, you can provide your proxy instructions via touch-tone telephone by dialing the toll-free telephone number on your proxy card or voting instruction form. You may also provide your proxy instructions via the Internet by following the instructions on your proxy card or voting instruction form.

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If you are an Infinity stockholder, you may only provide your proxy instructions by mailing your signed proxy card in the enclosed return envelope.

Please provide your proxy instructions only once and as soon as possible so that your shares can be voted at the special meeting of Discovery Partners stockholders or the special meeting of Infinity stockholders, as applicable.

### **Q: What happens if I do not return a proxy card or otherwise provide proxy instructions?**

A: If you are a Discovery Partners stockholder, the failure to return your proxy card or otherwise provide proxy instructions will have the same effect as voting against Discovery Partners Proposal Nos. 2, 3 and 4 and your shares will not be counted for purposes of determining whether a quorum is present at the Discovery Partners special meeting. If you are an Infinity stockholder, the failure to return your proxy card will have the same effect as voting against the adoption of the merger agreement and your shares will not be counted for purposes of determining whether a quorum is present at the Infinity special meeting.

### **Q: May I vote in person?**

A: If you are a stockholder of Discovery Partners and your shares of Discovery Partners common stock are registered directly in your name with Discovery Partners transfer agent, you are considered, with respect to those shares, the stockholder of record, and the proxy materials and proxy card are being sent directly to you by Discovery Partners. If you are a Discovery Partners stockholder of record, you may attend the special meeting of Discovery Partners stockholders to be held on [ ], 2006 and vote your shares in person, rather than signing and returning your proxy.

If you are a stockholder of Infinity and your shares of Infinity capital stock are registered directly in your name, you are considered, with respect to those shares, the stockholder of record, and the proxy materials and proxy card are being sent directly to you by Infinity. If you are an Infinity stockholder of record, you may attend the special meeting of Infinity stockholders to be held on [ ], 2006 and vote your shares in person, rather than signing and returning your proxy card.

If your shares of Discovery Partners common stock are held in a brokerage account or by another nominee, you are considered the beneficial owner of shares held in street name, and the proxy materials are being forwarded to you together with a voting instruction card. As the beneficial owner, you are also invited to attend the special meeting of Discovery Partners stockholders. Since a beneficial owner is not the stockholder of record, you may not vote these shares in person at the Discovery Partners special meeting unless you obtain a legal proxy from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares at the meeting.

### **Q: If my Discovery Partners shares are held in street name by my broker, will my broker vote my shares for me?**

A: Your broker will not be able to vote your shares of Discovery Partners common stock without instructions from you. You should instruct your broker to vote your shares, following the procedure provided by your broker.

### **Q: May I change my vote after I have submitted a proxy or provided proxy instructions?**

A: Discovery Partners stockholders of record, other than those Discovery Partners stockholders who have executed a voting agreement and irrevocable proxy, may change their vote at any time before their proxy is voted at the Discovery Partners special meeting. Discovery Partners stockholders of record, other than Discovery Partners stockholders who have executed a voting agreement and irrevocable proxy, can do this in one of three ways. First, a stockholder of record of Discovery Partners can send a written notice stating that it would like to revoke its proxy. Second, a stockholder of record of Discovery Partners can submit new proxy instructions either on a new proxy card, by



telephone or via the Internet. Third, a stockholder of

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record of Discovery Partners can attend the Discovery Partners special meeting and vote in person. Attendance alone will not revoke a proxy. If a stockholder of record of Discovery Partners has instructed a broker to vote its shares of Discovery Partners common stock, the stockholder must follow directions received from its broker to change those instructions.

Infinity stockholders of record, other than those Infinity stockholders who have executed a voting agreement and irrevocable proxy, may change their vote at any time before their proxy is voted at the Infinity special meeting. Infinity stockholders of record, other than those who have executed a voting agreement and irrevocable proxy, may revoke their proxies at any time prior to use by delivering to the Secretary of Infinity a signed notice of revocation or a later-dated signed proxy, or by attending the Infinity special meeting and voting in person. Attendance at the Infinity special meeting does not in itself constitute the revocation of a proxy.

### **Q: Should I send in my stock certificates now?**

A: No. If you are an Infinity stockholder, after the merger is consummated, you will receive written instructions from the exchange agent for exchanging your certificates representing shares of Infinity capital stock for certificates representing shares of Discovery Partners common stock. You will also receive a cash payment for any fractional share. If Discovery Partners Proposal No. 2 is approved and effected, Discovery Partners stockholders will also exchange their stock certificates and will receive written instructions from Discovery Partners transfer agent for exchanging their shares of Discovery Partners common stock.

### **Q: Who is paying for this proxy solicitation?**

A: Discovery Partners and Infinity will share equally the cost of soliciting proxies, including the printing, mailing and filing of this joint proxy statement/prospectus, the proxy card and any additional information furnished to stockholders. Discovery Partners has engaged Georgeson Shareholder Communications Inc., a proxy solicitation firm, to solicit proxies from Discovery Partners stockholders. Arrangements will also be made with brokerage firms and other custodians, nominees and fiduciaries who are record holders of Discovery Partners common stock for the forwarding of solicitation materials to the beneficial owners of Discovery Partners common stock. Discovery Partners will reimburse these brokers, custodians, nominees and fiduciaries for the reasonable out-of-pocket expenses they incur in connection with the forwarding of solicitation materials.

### **Q: Who can help answer my questions?**

A: If you are a Discovery Partners stockholder and would like additional copies, without charge, of this joint proxy statement/prospectus or if you have questions about the merger, including the procedures for voting your shares, you should contact either:

Georgeson Shareholder Communications Inc.  
17 State Street, 10th Floor  
New York, NY 10004  
(866) 767-8867

Discovery Partners International, Inc.  
9640 Towne Centre Drive  
San Diego, California 92121  
(858) 455-8600  
Attn: Investor Relations

If you are an Infinity stockholder, and would like additional copies, without charge, of this joint proxy statement/prospectus or if you have questions about the merger, including the procedures for voting your shares, you should contact:

Infinity Pharmaceuticals, Inc.

780 Memorial Drive

Cambridge, MA 02139

(617) 453-1000

Attn: Investor Relations

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**SUMMARY**

*This summary highlights selected information from this joint proxy statement/prospectus and may not contain all of the information that is important to you. To better understand the merger and the other proposals being considered at the special meetings, you should read this entire joint proxy statement/prospectus carefully, including the merger agreement, attached as Annex A, the opinion of Molecular Securities, attached as Annex B, and the other documents to which you are referred herein. See *Where You Can Find More Information* on page 222 of this joint proxy statement/prospectus. Page references are included in parentheses to direct you to a more detailed description of the topics presented in this summary.*

**The Companies**

**Discovery Partners International, Inc.**

9640 Towne Centre Drive,

San Diego, California 92121

(858) 455-8600

Discovery Partners has entered into a merger agreement with Infinity pursuant to which Infinity will merge with and into a wholly owned subsidiary of Discovery Partners, with Infinity as the surviving corporation, becoming a wholly owned subsidiary of Discovery Partners. Following execution of the merger agreement, Discovery Partners solicited bids from potential purchasers for its operating assets, which Discovery Partners was seeking to sell or otherwise dispose of in one or more strategic transactions. In connection with that process, Discovery Partners ultimately determined to enter into exclusive negotiations wit