

ACHILLION PHARMACEUTICALS INC
 Form 4
 August 15, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
KISHBAUCH MICHAEL D

(Last) (First) (Middle)

C/O ACHILLION
 PHARMACEUTICALS, 300
 GEORGE STREET

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
08/15/2014

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	08/15/2014		M		150,000	A	\$ 4.82
Common Stock	08/15/2014		S		150,000	D	\$ 9.36
Common Stock	08/15/2014		M		158,000	A	\$ 1.05
Common Stock	08/15/2014		S		158,000	D	\$ 9.36

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Common Stock	08/15/2014	M	133,125	A	\$ 3.28	133,125	D
Common Stock	08/15/2014	S	133,125	D	\$ 9.36	0	D
Common Stock	08/15/2014	M	54,687	A	\$ 7.59	54,687	D
Common Stock	08/15/2014	S	54,687	D	\$ 9.75	0	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 4.82	08/15/2014		M	150,000	<u>(1)</u> 12/14/2017	Common Stock 150,000
Employee Stock Option (Right to Buy)	\$ 1.05	08/15/2014		M	158,000	<u>(2)</u> 12/15/2018	Common Stock 158,000
Employee Stock Option (Right to Buy)	\$ 3.28	08/15/2014		M	133,125	<u>(3)</u> 12/18/2019	Common Stock 133,125
Employee Stock Option (Right to Buy)	\$ 7.59	08/15/2014		M	54,687	<u>(4)</u> 12/12/2021	Common Stock 54,687

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KISHBAUCH MICHAEL D C/O ACHILLION PHARMACEUTICALS 300 GEORGE STREET NEW HAVEN, CT 06511	X			

Signatures

/s/ Mary Kay Fenton, Attorney in fact	08/15/2014
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) This option was granted on December 14, 2007 and vested over a four year period with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% vesting at the end of each three-month period thereafter.
 - (2) This option was granted on December 15, 2008 and vested over a four year period with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% vesting at the end of each three-month period thereafter.
 - (3) This option was granted on December 18, 2009 and vested over a four year period with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% vesting at the end of each three-month period thereafter.
 - (4) This option was granted on December 12, 2011 and vested over a four year period with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% vesting at the end of each three-month period thereafter.

Remarks:

The transactions reported on this Form 4 were executed pursuant to a Rule 10b5-1 trading plan adopted by Mr. Kishbauch on 10/15/2011.

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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