

ACHILLION PHARMACEUTICALS INC
Form SC 13D/A
March 21, 2014

OMB APPROVAL

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UNITED STATES

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SECURITIES AND EXCHANGE COMMISSION

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SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Achillion Pharmaceuticals, Inc.
(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

00448Q201
(CUSIP Number)

RA Capital Management, LLC
20 Park Plaza, Suite 1200
Boston, MA 02116
Telephone: 617.778.2512
Attn: Peter Kolchinsky
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 31, 2013
(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☒ x

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 00448Q201

Names of Reporting
Persons.

1
**RA Capital Healthcare
Fund, L.P.**

2 Check the Appropriate
Box if a Member of a
Group (See Instructions)
(a) ..
(b) ..

3 SEC Use Only
Source of Funds (See
4 Instructions):

WC
Check if disclosure of
5 legal proceedings is
required pursuant to
Items 2(d) or 2(e):

6 ..
Citizenship or Place of
Organization. **Delaware**

Number	7	Sole Voting Power 0 shares
of Shares	8	Shared Voting Power
Beneficially		18,125,115
Owned by		shares
Each		
Reporting	9	Sole Dispositive
Person With		

Power **0**
shares

10 Shared
Dispositive
Power
18,125,115
shares

Aggregate
Amount
Beneficially
Owned by Each
11 Reporting Person

18,125,115 shares

Check if the
Aggregate
Amount in Row
12 (11) Excludes
Certain Shares
(See
Instructions) "
Percent of Class
Represented by
Amount in Row
13 (11)

18.7%

Type of Reporting
Person (See
Instructions)
14
**PN (Limited
Partnership)**

CUSIP No. 00448Q201

Names of Reporting
Persons.

1

**RA Capital
Management, LLC**

2

Check the Appropriate
Box if a Member of a
Group (See Instructions)

(a) ..

(b) ..

3

SEC Use Only
Source of Funds (See
Instructions):

4

AF

Check if disclosure of
legal proceedings is
required pursuant to Items
2(d) or 2(e):

5

..

Citizenship or Place of
Organization.

6

Massachusetts

Number

7 Sole
Voting Power
0 shares

of Shares

Beneficially

8 Shared
Voting Power
**23,366,007
shares**

Owned by

Each

Reporting

9 Sole
Dispositive
Power **0**

Person With

shares

10 Shared
Dispositive
Power
23,366,007
shares

11 Aggregate
Amount
Beneficially
Owned by Each
Reporting Person

23,366,007 shares

12 Check if the
Aggregate
Amount in Row
(11) Excludes
Certain Shares
(See
Instructions) ..
Percent of Class
Represented by
Amount in Row
(11)

13 **24.2%**

14 Type of Reporting
Person (See
Instructions)
**IA, OO (Limited
Liability
Company)**

CUSIP No. 00448Q201

Names of Reporting
Persons.

1

Peter Kolchinsky

2

Check the Appropriate
Box if a Member of a
Group (See Instructions)

(a) ..

(b) ..

3

SEC Use Only
Source of Funds (See
Instructions):

4

AF

Check if disclosure of
legal proceedings is
required pursuant to Items
2(d) or 2(e):

5

..

Citizenship or Place of
Organization. **United
States**

6

7 Sole
Voting Power
0 shares

Number

of Shares

Beneficially

Owned by

8 Shared
Voting Power
**23,366,007
shares**

Each

Reporting

Person With

9 Sole
Dispositive
Power **0
shares**

10 Shared
Dispositive
Power
23,366,007
shares

11 Aggregate
Amount
Beneficially
Owned by Each
Reporting Person

23,366,007 shares

12 Check if the
Aggregate
Amount in Row
(11) Excludes
Certain Shares
(See
Instructions) ..
Percent of Class
Represented by
Amount in Row
13 (11)

24.2%

14 Type of Reporting
Person (See
Instructions)

HC, IN

CUSIP No. 00448Q201

SCHEDULE 13D

Item 1. Security and Issuer

This Schedule 13D relates to shares of Common Stock, par value \$0.001 per share (the “Common Stock”), of Achillion Pharmaceuticals, Inc., a Delaware corporation (the “Issuer”). The address of the principal executive offices of the Issuer is: 300 George Street, New Haven, CT 06511.

Item 2. Identity and Background

(a) This Schedule 13D is being filed on behalf of (i) RA Capital Healthcare Fund, L.P. (the “Fund”), (ii) Peter Kolchinsky, and (iii) RA Capital Management, LLC (“RA Capital” and together with each of the foregoing, the “Reporting Persons”).

Shares reported herein for the Fund represent shares of Common Stock beneficially owned and held of record by the Fund. Shares reported herein for RA Capital represent (a) the above-referenced shares of Common Stock reported for the Fund, for which RA Capital serves as the sole general partner, and (b) shares of Common Stock held in a separately managed account for which RA Capital serves as investment adviser (the “Account”). Shares reported herein for Mr. Kolchinsky represent the above-referenced shares of Common Stock reported for RA Capital, for which Mr. Kolchinsky serves as the manager. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.

(b) The business address of each of the Reporting Persons is: 20 Park Plaza, Suite 1200, Boston, MA 02116.

(c) The Fund is a private investment vehicle. RA Capital provides investment management services to the Fund and the Account. The principal occupation of Mr. Kolchinsky is investment management.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) See Item 6 of the cover pages.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons acquired the shares of Common Stock reported herein in market transactions, using working capital of the Fund and the Account to fund the purchase of such shares.

Item 4. Purpose of Transaction

The Reporting Persons acquired the shares of Common Stock reported herein for investment purposes and not with an intent, purpose or effect of changing control of the Issuer.

CUSIP No. 00448Q201

The Reporting Persons may acquire additional shares of Common Stock and other securities of the Issuer from time to time or may dispose of any or all of such shares or other securities held by them at any time.

The Reporting Persons intend to evaluate on an ongoing basis their investments in the Issuer and their options with respect to such investments.

The Reporting Persons reserve the right to change their purpose and to formulate and implement plans or proposals with respect to the Issuer at any time and from time to time. Any such action may be made by the Reporting Persons alone or in conjunction with other shareholders, potential acquirers, financing sources and/or other third parties and could include one or more purposes, plans or proposals that relate to or would result in actions required to be reported herein in accordance with Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a) and (b) See Items 7-11 of the cover pages and Item 2 above.

Pursuant to Rule 13d-4, each of the Reporting Persons expressly declares that this Schedule 13D and any amendments hereto shall not be construed as an admission that such Reporting Person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities reported herein, except to the extent that such Reporting Person owns such shares.

The percentage calculations herein are based on information provided by the Issuer in its Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 12, 2013.

(c) The following table lists the Reporting Persons' transactions in the Common Stock that were effected during the sixty day period prior to the filing of this Schedule 13D:

Transaction	Date	No. Shares	Price
Purchase	12-Nov-2013	1,418,050* and 376,950	2.48
Purchase	20-Nov-2013	197,500* and 52,500	2.6019

Purchase 20-Nov-2013 679,401* and 180,599 2.53

Purchases marked with an * are purchased by the Fund the rest are purchased by the Account. These shares were purchased on open market transactions (sales and purchases) may also be deemed beneficially owned by the Manager and Mr. Kolchinsky.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not applicable.

Item 7. Material to Be Filed as Exhibits

Exhibit 99.1 Joint Filing Agreement by and among the Reporting Persons.

CUSIP No. 00448Q201

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2014

RA CAPITAL HEALTHCARE FUND, L.P.

By: RA Capital Management, LLC
General Partner

By: /s/ Peter Kolchinsky
Peter Kolchinsky
Manager

RA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Kolchinsky
Peter Kolchinsky
Manager

PETER KOLCHINSKY

/s/ Peter Kolchinsky

* The Joint Filing Agreement, executed by and among the Reporting Persons, dated October 4, 2013, which was filed as an exhibit to the Schedule 13G filed by the Reporting Persons with the Securities and Exchange Commission on October 4, 2013, is hereby incorporated by reference.