

ACHILLION PHARMACEUTICALS INC

Reported by
FRASHIER GARY E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/13/18 for the Period Ending 02/09/18

| | |
|-------------|---|
| Address | 300 GEORGE STREET NEW HAVEN, CT, 06511 |
| Telephone | 203-624-7000 |
| CIK | 0001070336 |
| Symbol | ACHN |
| SIC Code | 2834 - Pharmaceutical Preparations |
| Industry | Biotechnology & Medical Research |
| Sector | Healthcare |
| Fiscal Year | 12/31 |

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 or Section 30(h) of the Investment Company Act of 1940

| | | | | | |
|--|--|--|--|---|--|
| 1. Name and Address of Reporting Person - FRASHIER GARY E (Last) (First) (Middle) | | 2. Issuer Name and Ticker or Trading Symbol ACHILLION PHARMACEUTICALS INC [ACHN] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| C/O ACHILLION PHARMACEUTICALS, INC., 300 GEORGE STREET (Street) | | 3. Date of Earliest Transaction (MM/DD/YYYY) 2/9/2018 | | | |
| NEW HAVEN, CT 06511 (City) (State) (Zip) | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | | | |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|-------------------|---|------------------------------|---|--|--|----------|--|--------------------|---|--|---|--|
| | | | | Code | V | | (A) | (D) | Date Exercisable | Expiration Date | | | | |
| Employee Stock Option | \$2.90 | 2/9/2018 | | A | | 30000 | (1) | 2/9/2028 | Common Stock | 30000 | \$0.00 | 30000 | D | |

Explanation of Responses:

- (1) This option vests as to 25% of the original number of shares on the date of grant and as to an additional 2.08% of the original number of shares at the end of each monthly period thereafter.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FRASHIER GARY E C/O ACHILLION PHARMACEUTICALS, INC. 300 GEORGE STREET NEW HAVEN, CT 06511 | X | | | |

Signatures

/s/ Mary Kay Fenton, attorney-in-fact

2/13/2018

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.