

SCHREIBER ALAIN

Form 4

December 18, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Moorin Jay

(Last) (First) (Middle)

C/O PROQUEST
INVESTMENTS, 90 NASSAU
STREET, 5TH FLOOR

(Street)

PRINCETON, NJ 08542-4520

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2009

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	12/16/2009		S	493,452	D \$ 3.5208 (1)	2,733,854	I See footnote (2)
Common Stock	12/17/2009		S	70,000	D \$ 3.2443 (3)	2,663,854	I See footnote (4)

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

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.

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. I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Warrants	\$ 3.53					08/12/2008	08/12/2015	Common Stock	806,827	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moorin Jay C/O PROQUEST INVESTMENTS 90 NASSAU STREET, 5TH FLOOR PRINCETON, NJ 08542-4520		X		
SCHREIBER ALAIN C/O PROQUEST INVESTMENTS 90 NASSAU STREET, 5TH FLOOR PRINCETON, NJ 08542-4520		X		
ProQuest Associates IV LLC 90 NASSAU STREET, 5TH FLOOR PRINCETON, NJ 08542-4520		X		
ProQuest Investments IV, L.P. 90 NASSAU STREET, 5TH FLOOR PRINCETON, NJ 08542-4520		X		

Signatures

/s/ Pasquale De Angelis as
Attorney-in-Fact

12/18/2009

**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) Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from \$3.20 to \$3.86. The Reporting Persons will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.

Of such shares: 911,285 are owned by ProQuest Investments III, L.P. ("Investments III"), of which ProQuest Associates III LLC ("Associates III") is the general partner, and 1,822,569 are owned by ProQuest Investments IV, L.P. ("Investments IV"), of which ProQuest Associates IV LLC ("Associates IV") is the general partner. Jay Moorin and Alain Schreiber are managing members of Associates III and Associates IV. Each of the Reporting Persons disclaims beneficial ownership of such securities except to the extent of each Reporting Person's pecuniary interest in such securities.

(3) Constitutes the weighted average purchase price for multiple transactions reported on this line having prices per share ranging from \$3.09 to \$3.49. The Reporting Persons will provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding each separate transaction.

Of such shares: 887,952 are owned by ProQuest Investments III, L.P. ("Investments III"), of which ProQuest Associates III LLC ("Associates III") is the general partner, and 1,775,902 are owned by ProQuest Investments IV, L.P. ("Investments IV"), of which ProQuest Associates IV LLC ("Associates IV") is the general partner. Jay Moorin and Alain Schreiber are managing members of Associates III and Associates IV. Each of the Reporting Persons disclaims beneficial ownership of such securities except to the extent of each Reporting Person's pecuniary interest in such securities.

(5) Of such warrants: 268,942 are owned by Investments III, and 537,885 are owned by Investments IV. Pursuant to a Securities Purchase Agreement, the Reporting Persons are not permitted to exercise any warrants, if, upon such exercise, the number of shares of Common Stock beneficially owned by the Reporting Person would exceed 9.99% of the number of shares of Common Stock then issued and outstanding, unless and until such limitation is no longer required by applicable NASDAQ Marketplace Rules. Each of the Reporting Persons disclaims beneficial ownership of such securities except to the extent of each Reporting Person's pecuniary interest in such securities.

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.