

INFINITY PHARMACEUTICALS, INC.
 Form 4
 January 09, 2009

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, 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 *
Beacon Co

2. Issuer Name and Ticker or Trading Symbol
INFINITY PHARMACEUTICALS, INC. [INFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/07/2009

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

C/O WHITELEY CHAMBERS, DON STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

ST. HELIER JERSEY CHANNEL ISL. JE4 9WG

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount Price | | |
| Common Stock | 01/07/2009 | | P | A | 1,000,000 \$ 15 | 3,000,000 | D ⁽¹⁾ |

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

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SEC 1474 (9-02)

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

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| 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 Security (Instr. 3 and 4) | Amount of Underlying Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------------|
| Stock Purchase Warrants (right to buy) | \$ 15 ⁽²⁾ ⁽³⁾ | 01/07/2009 | | P ⁽¹⁾ | 500,000 | 01/07/2009 07/01/2010 | Common Stock | 500,000 |
| Stock Purchase Warrants (right to buy) | \$ 20 ⁽²⁾ ⁽⁴⁾ | 01/07/2009 | | P ⁽¹⁾ | 1,000,000 | 01/07/2009 07/01/2011 | Common Stock | 1,000,000 |
| Stock Purchase Warrants (right to buy) | \$ 30 ⁽²⁾ ⁽⁵⁾ | 01/07/2009 | | P ⁽¹⁾ | 1,500,000 | 01/07/2009 07/02/2012 | Common Stock | 1,500,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Beacon Co C/O WHITELY CHAMBERS DON STREET ST. HELIER JERSEY CHANNEL ISL. JE4 9WG | | X | | |

Signatures

/s/ Jonathan White, as Director of Stanhope Gate Corp., Beacon Company's managing general partner 01/09/2009

__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) These securities were purchased pursuant to the Securities Purchase Agreement between the Issuer, Purdue Pharma L.P. and Purdue Pharmaceutical Products L.P., dated November 19, 2008 (the "Securities Purchase Agreement"). These securities were distributed by Purdue Pharma L.P. and Purdue Pharmaceutical Products L.P. to the Reporting Person and Rosebay Medical Company L.P., the ultimate parents of Purdue Pharma L.P. and Purdue Pharmaceutical Products L.P., via a series of distributions to each entity's limited partner until it reached the Reporting Person.

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(2) The Stock Purchase Warrants to purchase Issuer's Common Stock (the "Warrants") were acquired as part of a private placement by the Issuer in accordance with the Securities Purchase Agreement. These Warrants were distributed by Purdue Pharma L.P. and Purdue Pharmaceutical Products L.P. to the Reporting Person and Rosebay Medical Company L.P., the ultimate parents of Purdue Pharma L.P. and Purdue Pharmaceutical Products L.P., via a series of distributions to each entity's limited partner until it reached the Reporting Person.

(3) The Warrants have the following exercise prices: (a) \$15.00 per share from January 7, 2009 until September 30, 2009, (b) \$16.25 per share from October 1, 2009 until January 3, 2010, (c) \$17.50 per share from January 4, 2010 until March 31, 2010, (d) \$18.75 per share from April 1, 2010 until June 30, 2010, and (e) \$20.00 per share on July 1, 2010.

(4) The Warrants have the following exercise prices: (a) \$20.00 per share from January 7, 2009 until September 30, 2010, (b) \$22.50 per share from October 1, 2010 until January 2, 2011, (c) \$25.00 per share from January 3, 2011 until March 31, 2011, (d) \$27.50 per share from April 1, 2011 until June 30, 2011, and (e) \$30.00 per share on July 1, 2011.

(5) The Warrants have the following exercise prices: (a) \$30.00 per share from January 7, 2009 until October 2, 2011, (b) \$32.50 per share from October 3, 2011 until January 2, 2012, (c) \$35.00 per share from January 3, 2012 until April 1, 2012, (d) \$37.50 per share from April 2, 2012 until July 1, 2012, and (e) \$40.00 per share on July 2, 2012.

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.