ACHILLION PHARMACEUTICALS INC Form 3 April 02, 2008 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

INITIAL STATEMENT OF 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

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(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> FRASHIER GARY E			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol ACHILLION PHARMACEUTICALS INC [ACHN]			
(Last)	(First)	(Middle)	03/31/2008	4. Relationshi Person(s) to I	ip of Reporting ssuer	g 5. If Amendment, Date Original Filed(Month/Day/Year)	
C/O ACHILLION PHARMACEUTICALS, INC., 300 GEORGE STREET (Street) NEW HAVEN, CT 06511				(Check all applicable) X_Director10% Owner OfficerOther (give title below) (specify below)		Owner r 6. Individual or Joint/Group	
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Beneficially Owned				
1.Title of Security (Instr. 4)		2. Amount of Securities Beneficially Owned (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)		
Common S	tock		5,000		Ι	see footnote 1 (1)	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)							
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.							
	Tabla II Da	mizzativa Saar	mitias Panafiaially Award (a puta colla	warmante an	tions convertible securities)	

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

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)
		(Instr. 4)	Price of	Derivative	
			Derivative	Security:	

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Date	Expiration	Title	Amount or	Security	Direct (D)
Exercisable	Date		Number of		or Indirect
			Shares		(I)
					(Instr. 5)

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	ÂX	Â	Â	Â
Signatures				
/s/ Mary Kay Fenton, attorney-in-fact for Gary E. Frashier	04/02/2008			
**Signature of Reporting Person		Date		

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 are held by Frashier Investments, Ltd., of which Mr. Frashier and his wife, Giva H. Frashier, are the sole owners and managers. Accordingly, Mr. Frashier and his wife share voting and dispositive power over the 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.