

INVESTOR GROWTH CAPITAL LTD
 Form 3
 December 10, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â INVESTOR GROWTH CAPITAL LTD | | (Month/Day/Year) | ACHILLION PHARMACEUTICALS INC [ACHN] | |
| (Last) | (First) | (Middle) | 12/04/2008 | |
| CANADA COURT, Â UPLAND ROAD, ST. PETER PORT | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| GUERNSEY, CHANNEL ISLANDS, Â X0Â GY1 3BQ | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| | | | 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 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 Stock | 1,783,862 | D | Â |

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.

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

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

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|----------------------------------|------------------|-----------------|-------------------------|----------------------------|----------|---------------------------------------|---|
| Warrant to Purchase Common Stock | 08/12/2008 | 09/12/2015 | Common Stock | 406,641 | \$ 3.53 | D | Â |
| Warrant to Purchase Units | 02/11/2009 | 08/11/2009 | See Footnote <u>(1)</u> | 558,510 | \$ 2.82 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| INVESTOR GROWTH CAPITAL LTD CANADA COURT UPLAND ROAD, ST. PETER PORT GUERNSEY, CHANNEL ISLANDS, X0 GY1 3BQ | Â | Â X | Â | Â |

Signatures

/s/ Michael Oporto,
Attorney-in-Fact

12/09/2008

**Signature of Reporting Person

Date

/s/ Henry Gooss,
Attorney-in-Fact

12/09/2008

**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).

The Unit Warrants are exercisable for Units, which consist of one share of Common Stock plus a warrant to purchase 0.25 shares of (1) Common Stock. The warrants underlying the Unit Warrants will, upon exercise, be immediately exercisable at a price of \$3.53 per share and will expire on 8/12/2015.

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.