

Lee Patrick Pak-Tin
 Form 4
 February 19, 2009

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

OMB APPROVAL

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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 *
 Lee Patrick Pak-Tin

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)
 02/19/2009

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

C/O INFINITY PHARMACEUTICALS, INC., 780 MEMORIAL DRIVE

(Street)

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

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

CAMBRIDGE, MA 02139

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/19/2009 | | J(1)(2) | | 5,499 (1) (2) | D | See Footnotes (1) (2) |
| Common Stock | 02/19/2009 | | J(3)(4) | | 568,663 (3) (4) | D | See Footnotes (3) (4) |
| Common Stock | 02/19/2009 | | J(5)(6) | | 18,331 (5) (6) | D | See Footnotes (5) (6) |

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| | | | | | | | | |
|--------------|------------|-----------------------|------------------------------------|---|----------------------------|---------|---|---------------------------------------|
| Common Stock | 02/19/2009 | J ⁽⁷⁾⁽⁸⁾ | 278,648 <u>(7)</u> <u>(8)</u> | D | <u>(7)</u> <u>(8)</u> | 252,615 | I | See Footnotes <u>(7)</u> <u>(8)</u> |
| Common Stock | 02/19/2009 | J ⁽⁹⁾⁽¹⁰⁾ | 77,728 <u>(9)</u> <u>(10)</u> | D | <u>(9)</u> <u>(10)</u> | 174,887 | I | See Footnotes <u>(9)</u> <u>(10)</u> |
| Common Stock | 02/19/2009 | J ⁽¹¹⁾⁽¹²⁾ | 152,889 <u>(11)</u> <u>(12)</u> | D | <u>(11)</u> <u>(12)</u> | 21,998 | I | See Footnotes <u>(11)</u> <u>(12)</u> |
| Common Stock | 02/19/2009 | J ⁽¹³⁾⁽¹⁴⁾ | 21,998 <u>(13)</u> <u>(14)</u> | D | <u>(13)</u> <u>(14)</u> | 0 | I | See Footnotes <u>(13)</u> <u>(14)</u> |

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

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Lee Patrick Pak-Tin
C/O INFINITY PHARMACEUTICALS, INC.
780 MEMORIAL DRIVE
CAMBRIDGE, MA 02139

X

Signatures

/s/ Patrick
Pak-Tin Lee

02/19/2009

**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 shares are held by Advent Management III Limited Partnership. Until February 19, 2009, the reporting person was a partner of Advent Venture Partners LLP. Advent Venture Partners LLP owns 100% of Advent Management III Limited, which is General Partner of Advent Management III Limited Partnership, which is General Partner of each of Advent Private Equity Fund III 'A' Limited Partnership ("Advent Private Equity Fund III 'A'"), Advent Private Equity Fund III 'B' Limited Partnership ("Advent Private Equity Fund III 'B'"), Advent Private Equity Fund III 'C' Limited Partnership ("Advent Private Equity Fund III 'C'"), Advent Private Equity Fund III 'D' Limited Partnership ("Advent Private Equity Fund III 'D'") and Advent Private Equity Fund III Affiliates. Advent Venture Partners LLP also owns 100% of Advent Limited. Advent Limited owns 100% of Advent Private Equity GmbH, which is the general partner of Advent Private Equity Fund III GmbH Co. KG. (Continued Footnote 2)

(2) Voting and investment power over the shares held by each of the partnerships constituting Advent Private Equity Fund III is exercised by Advent Venture Partners LLP in its role as manager. The reporting person previously included the shares in a prior ownership report, but disclaimed beneficial ownership of the shares except to the extent of his pecuniary interest therein. As the reporting person ceased to serve in the capacity referred to above on February 19, 2009, the reporting person no longer has a reportable beneficial interest in such shares.

(3) These shares are held by Advent Private Equity Fund III 'A'. Until February 19, 2009, the reporting person was a partner of Advent Venture Partners LLP. Advent Venture Partners LLP owns 100% of Advent Management III Limited, which is General Partner of Advent Management III Limited Partnership, which is General Partner of each of Advent Private Equity Fund III 'A', Advent Private Equity Fund III 'B', Advent Private Equity Fund III 'C', Advent Private Equity Fund III 'D' and Advent Private Equity Fund III Affiliates. Advent Venture Partners LLP also owns 100% of Advent Limited. Advent Limited owns 100% of Advent Private Equity GmbH, which is the general partner of Advent Private Equity Fund III GmbH Co. KG. (Continued Footnote 4)

(4) Voting and investment power over the shares held by each of the partnerships constituting Advent Private Equity Fund III is exercised by Advent Venture Partners LLP in its role as manager. The reporting person previously included the shares in a prior ownership report, but disclaimed beneficial ownership of the shares except to the extent of his pecuniary interest therein. As the reporting person ceased to serve in the capacity referred to above on February 19, 2009, the reporting person no longer has a reportable beneficial interest in such shares. The number of shares was inadvertently previously reported as 568,657, on a Form 4 filed on September 13, 2006.

(5) These shares are held by Advent Private Equity Fund III Affiliates. Until February 19, 2009, the reporting person was a partner of Advent Venture Partners LLP. Advent Venture Partners LLP owns 100% of Advent Management III Limited, which is General Partner of Advent Management III Limited Partnership, which is General Partner of each of Advent Private Equity Fund III 'A', Advent Private Equity Fund III 'B', Advent Private Equity Fund III 'C', Advent Private Equity Fund III 'D' and Advent Private Equity Fund III Affiliates. Advent Venture Partners LLP also owns 100% of Advent Limited. Advent Limited owns 100% of Advent Private Equity GmbH, which is the general partner of Advent Private Equity Fund III GmbH Co. KG. (Continued Footnote 6)

(6) Voting and investment power over the shares held by each of the partnerships constituting Advent Private Equity Fund III is exercised by Advent Venture Partners LLP in its role as manager. The reporting person previously included the shares in a prior ownership report, but disclaimed beneficial ownership of the shares except to the extent of his pecuniary interest therein. As the reporting person ceased to serve in the capacity referred to above on February 19, 2009, the reporting person no longer has a reportable beneficial interest in such shares.

(7) These shares are held by Advent Private Equity Fund III 'B'. Until February 19, 2009, the reporting person was a partner of Advent Venture Partners LLP. Advent Venture Partners LLP owns 100% of Advent Management III Limited, which is General Partner of Advent Management III Limited Partnership, which is General Partner of each of Advent Private Equity Fund III 'A', Advent Private Equity Fund III 'B', Advent Private Equity Fund III 'C', Advent Private Equity Fund III 'D' and Advent Private Equity Fund III Affiliates. Advent Venture Partners LLP also owns 100% of Advent Limited. Advent Limited owns 100% of Advent Private Equity GmbH, which is the general partner of Advent Private Equity Fund III GmbH Co. KG. (Continued Footnote 8)

(8) Voting and investment power over the shares held by each of the partnerships constituting Advent Private Equity Fund III is exercised by Advent Venture Partners LLP in its role as manager. The reporting person previously included the shares in a prior ownership report, but disclaimed beneficial ownership of the shares except to the extent of his pecuniary interest therein. As the reporting person ceased to serve in the capacity referred to above on February 19, 2009, the reporting person no longer has a reportable beneficial interest in such

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shares. The number of shares was inadvertently previously reported as 278,646, on a Form 4 filed on September 13, 2006.

- (9) These shares are held by Advent Private Equity Fund III 'C'. Until February 19, 2009, the reporting person was a partner of Advent Venture Partners LLP. Advent Venture Partners LLP owns 100% of Advent Management III Limited, which is General Partner of Advent Management III Limited Partnership, which is General Partner of each of Advent Private Equity Fund III 'A', Advent Private Equity Fund III 'B', Advent Private Equity Fund III 'C', Advent Private Equity Fund III 'D' and Advent Private Equity Fund III Affiliates. Advent Venture Partners LLP also owns 100% of Advent Limited. Advent Limited owns 100% of Advent Private Equity GmbH, which is the general partner of Advent Private Equity Fund III GmbH Co. KG. (Continued Footnote 10)

- (10) Voting and investment power over the shares held by each of the partnerships constituting Advent Private Equity Fund III is exercised by Advent Venture Partners LLP in its role as manager. The reporting person previously included the shares in a prior ownership report, but disclaimed beneficial ownership of the shares except to the extent of his pecuniary interest therein. As the reporting person ceased to serve in the capacity referred to above on February 19, 2009, the reporting person no longer has a reportable beneficial interest in such shares. The number of shares was inadvertently previously reported as 77,727, on a Form 4 filed on September 13, 2006.

- (11) These shares are held by Advent Private Equity Fund III 'D'. Until February 19, 2009, the reporting person was a partner of Advent Venture Partners LLP. Advent Venture Partners LLP owns 100% of Advent Management III Limited, which is General Partner of Advent Management III Limited Partnership, which is General Partner of each of Advent Private Equity Fund III 'A', Advent Private Equity Fund III 'B', Advent Private Equity Fund III 'C', Advent Private Equity Fund III 'D' and Advent Private Equity Fund III Affiliates. Advent Venture Partners LLP also owns 100% of Advent Limited. Advent Limited owns 100% of Advent Private Equity GmbH, which is the general partner of Advent Private Equity Fund III GmbH Co. KG. (Continued Footnote 12)

- (12) Voting and investment power over the shares held by each of the partnerships constituting Advent Private Equity Fund III is exercised by Advent Venture Partners LLP in its role as manager. The reporting person previously included the shares in a prior ownership report, but disclaimed beneficial ownership of the shares except to the extent of his pecuniary interest therein. As the reporting person ceased to serve in the capacity referred to above on February 19, 2009, the reporting person no longer has a reportable beneficial interest in such shares. The number of shares was inadvertently previously reported as 152,888, on a Form 4 filed on September 13, 2006.

- (13) These shares are held by Advent Private Equity Fund III GmbH Co. KG. Until February 19, 2009, the reporting person was a partner of Advent Venture Partners LLP. Advent Venture Partners LLP owns 100% of Advent Management III Limited, which is General Partner of Advent Management III Limited Partnership, which is General Partner of each of Advent Private Equity Fund III 'A', Advent Private Equity Fund III 'B', Advent Private Equity Fund III 'C', Advent Private Equity Fund III 'D' and Advent Private Equity Fund III Affiliates. Advent Venture Partners LLP also owns 100% of Advent Limited. Advent Limited owns 100% of Advent Private Equity GmbH, which is the general partner of Advent Private Equity Fund III GmbH Co. KG. (Continued Footnote 14)

- (14) Voting and investment power over the shares held by each of the partnerships constituting Advent Private Equity Fund III is exercised by Advent Venture Partners LLP in its role as manager. The reporting person previously included the shares in a prior ownership report, but disclaimed beneficial ownership of the shares except to the extent of his pecuniary interest therein. As the reporting person ceased to serve in the capacity referred to above on February 19, 2009, the reporting person no longer has a reportable beneficial interest in such shares.

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

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