

INFINITY PHARMACEUTICALS, INC.

Form 3

September 22, 2006

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
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burden hours per
response... 0.5**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 *

Â BARKAS ALEXANDER E

(Last) (First) (Middle)

C/O PROSPECT VENTURE
PARTNERS,Â 435 TASSO
STREET, SUITE 200

(Street)

PALO ALTO,Â CAÂ 94301

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/12/2006

3. Issuer Name **and** Ticker or Trading Symbol

INFINITY PHARMACEUTICALS, INC. [INFI]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

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

6. Individual or Joint/Group

Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person☐ 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

107,750 (1) (8)

I

By Prospect Venture Partners II,
L.P. (2)

Common Stock

510,575 (1) (9)

I

By Prospect Venture Partners II,
L.P. (3)

Common Stock

799,152 (1) (10)

I

By Prospect Venture Partners II,
L.P. (4)

Common Stock

107,750 (1) (11)

I

By Prospect Venture Partners,
L.P. (5)

Common Stock

510,575 (1) (12)

I

By Prospect Venture Partners,
L.P. (6)

Common Stock

66,596 (1) (13)

I

By Prospect Venture Partners,
L.P. (7)

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Common Stock 26,938 ⁽¹⁾ ⁽¹⁴⁾ D Â

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

SEC 1473 (7-02)

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BARKAS ALEXANDER E
C/O PROSPECT VENTURE PARTNERS
435 TASSO STREET, SUITE 200
PALO ALTO, CA 94301

Â Â X Â Â

Signatures

/s/ Alexander E. Barkas,
Ph.D.

09/22/2006

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) Reflects a 1:4 reverse stock split, which became effective September 12, 2006.

The shares are owned by Prospect Venture Partners II, L.P. ("PVP II"). Prospect Management Co. II, L.L.C. ("PMC II") serves as the sole general partner of PVP II. James B. Tananbaum, M.D., Alexander E. Barkas, Ph.D., David Schnell, M.D., and Russell C. Hirsch,

(2) M.D., Ph.D. are the Managing Directors of PMC II. Each reporting person disclaims beneficial ownership of the shares reported herein, except to the extent of its pecuniary interest. Dr. Tananbaum, Dr. Barkas and Dr. Schnell have filed separate Section 16 reports relating to their holdings in the Issuer.

(3) The shares are owned by PVP II.

(4) The shares are owned by PVP II.

The shares are owned by Prospect Venture Partners, L.P. ("PVP"). Prospect Management Co., L.L.C. ("PMC") serves as the sole general partner of PVP. Dr. Barkas and Dr. Schnell are the Managing Directors of PMC. Each reporting person disclaims beneficial ownership of the shares reported herein, except to the extent of its pecuniary interest.

(6) The shares are owned by PVP.

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- (7) The shares are owned by PVP.
- (8) Received in exchange for 487,500 shares of Infinity Discovery, Inc. ("IPI") Common Stock in connection with the merger of IPI into Infinity Pharmaceuticals, Inc. (the "Merger") based on a conversion ratio of 0.88411.
- (9) Received in exchange for 2,600,000 shares of IPI Series A Preferred Stock in connection with the Merger based on a conversion ratio of 0.78550. The Series A Preferred Stock had no expiration date.
- (10) Received in exchange for 3,200,000 shares of IPI Series B Preferred Stock in connection with the Merger based on a conversion ratio of 0.99894. The Series B Preferred Stock had no expiration date.
- (11) Received in exchange for 487,500 shares of IPI Common Stock in connection with the Merger based on a conversion ratio of 0.88411.
- (12) Received in exchange for 2,600,000 shares of IPI Series A Preferred Stock in connection with the Merger based on a conversion ratio of 0.78550. The Series A Preferred Stock had no expiration date.
- (13) Received in exchange for 266,667 shares of IPI Series B Preferred Stock in connection with the Merger based on a conversion ratio of 0.99894. The Series B Preferred Stock had no expiration date.
- (14) Received in exchange for 121,875 shares of IPI Common Stock in connection with the Merger based on a conversion ratio of 0.88411.

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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