

Palombella Vito J.
Form 3
May 26, 2010

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 *

Palombella Vito J.

(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

05/18/2010

3. Issuer Name and Ticker or Trading Symbol

INFINITY PHARMACEUTICALS, INC. [INFI]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner

Officer Other

(give title below) (specify below)

Chief Scientific Officer

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

(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

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

4,117

D

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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

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (Right to Buy)	01/20/2004 ⁽¹⁾	01/20/2014	Common Stock	22,103	\$ 1.72	D	Â
Stock Option (Right to Buy)	05/10/2005 ⁽¹⁾	05/10/2015	Common Stock	16,577	\$ 2.04	D	Â
Stock Option (Right to Buy)	05/10/2005 ⁽²⁾	05/10/2015	Common Stock	16,577	\$ 2.04	D	Â
Stock Option (Right to Buy)	03/31/2006 ⁽¹⁾	03/31/2016	Common Stock	5,856	\$ 3.48	D	Â
Stock Option (Right to Buy)	Â ⁽³⁾	01/25/2017	Common Stock	59,709	\$ 13.59	D	Â
Stock Option (Right to Buy)	Â ⁽⁴⁾	12/13/2017	Common Stock	20,815	\$ 9.8	D	Â
Stock Option (Right to Buy)	Â ⁽⁵⁾	12/04/2018	Common Stock	35,415	\$ 7.18	D	Â
Stock Option (Right to Buy)	Â ⁽⁶⁾	01/05/2020	Common Stock	15,440	\$ 6.25	D	Â
Stock Option (Right to Buy)	Â ⁽⁷⁾	05/12/2020	Common Stock	125,000	\$ 7.94	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Palombella Vito J. C/O INFINITY PHARMACEUTICALS, INC. 780 MEMORIAL DRIVE CAMBRIDGE, MA 02139	Â	Â	Â Chief Scientific Officer	Â

Signatures

/s/ Vito J. Palombella 05/26/2010

**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).

This stock option was granted under the issuer's Pre-Merger Stock Incentive Plan, which permits the early exercise of unvested stock (1) options in exchange for shares of restricted stock that are subject to a right of repurchase by the issuer that lapses in accordance with the vesting schedule of the original option. This option is fully vested.

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- This option was granted under the issuer's Pre-Merger Stock Incentive Plan, which permits the early exercise of unvested stock options in exchange for shares of restricted stock that are subject to a right of repurchase by the issuer that lapses in accordance with the vesting schedule of the original option. This option is currently vested as to 14,735 shares and vests as to the remaining shares in equal monthly installments through December 31, 2010.
- (2) The option vests as to 1/48th of the shares on January 31, 2007 and vests as to 1/48th of the shares at the end of each calendar month thereafter.
 - (3) The option vests as to 1/48th of the shares on December 31, 2007 and vests as to 1/48th of the shares at the end of each calendar month thereafter.
 - (4) The option vests as to 1/48th of the shares on December 31, 2008 and vests as to 1/48th of the shares at the end of each calendar month thereafter.
 - (5) The option vests as to 1/48th of the shares on January 31, 2010 and vests as to 1/48th of the shares at the end of each calendar month thereafter.
 - (6) The option vests as to 1/48th of the shares on May 31, 2010 and vests as to 1/48th of the shares at the end of each calendar month thereafter.
 - (7) The option vests as to 1/48th of the shares on May 31, 2010 and vests as to 1/48th of the shares at the end of each calendar month thereafter.

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.