

Perkins Adelene Q
 Form 4
 December 18, 2008

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2009
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Perkins Adelene Q

2. Issuer Name and Ticker or Trading Symbol
 INFINITY PHARMACEUTICALS, INC. [INFI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres & Chief Business Officer

(Last) (First) (Middle)
 C/O INFINITY
 PHARMACEUTICALS, INC., 780
 MEMORIAL DRIVE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/16/2008

CAMBRIDGE, MA 02139

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/16/2008		P	A	\$ 600	232,938	D
Common Stock	12/16/2008		P	A	\$ 100	233,038	D
Common Stock	12/17/2008		P	A	\$ 420	233,458	D
Common Stock	12/17/2008		P	A	\$ 2,000	235,458	D
	12/17/2008		P	A	\$ 198	235,656	D

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Common Stock								
Common Stock	12/17/2008	P	239	A	\$ 7.91	235,895	D	
Common Stock	12/17/2008	P	100	A	\$ 7.93	235,995	D	
Common Stock	12/17/2008	P	1,000	A	\$ 7.94	236,995	D	
Common Stock	12/17/2008	P	1,043	A	\$ 7.95	238,038	D	
Common Stock	12/17/2008	P	100	A	\$ 7.95	238,138	D	
Common Stock	12/17/2008	P	1,000	A	\$ 7.96	239,138	D	
Common Stock	12/17/2008	P	200	A	\$ 7.96	239,338	D	
Common Stock	12/17/2008	P	100	A	\$ 7.99	239,438	D	
Common Stock	12/17/2008	P	2,100	A	\$ 8	241,538	D	

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

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SEC 1474
(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. 6)
				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
Perkins Adelene Q C/O INFINITY PHARMACEUTICALS, INC. 780 MEMORIAL DRIVE CAMBRIDGE, MA 02139			Pres & Chief Business Officer	

Signatures

/s/ Adelene Q.
Perkins
12/18/2008

**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).

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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