

NOVARTIS AG  
Form SC 13G/A  
February 16, 2010

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

Alnylam Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

02043Q107

(CUSIP Number)

December 31, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 02043Q107

**1** NAMES OF REPORTING PERSONS  
Novartis AG

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Switzerland

**5** SOLE VOTING POWER  
NUMBER OF 0

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 5,547,675

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 0

**8** SHARED DISPOSITIVE POWER  
WITH: 5,547,675

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,547,675

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

13.3%

TYPE OF REPORTING PERSON

12

CO

CUSIP No. 02043Q107

**1** NAMES OF REPORTING PERSONS  
Novartis Pharma AG

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Switzerland

**5** SOLE VOTING POWER  
NUMBER OF 0

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 5,547,675

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 0

**8** SHARED DISPOSITIVE POWER  
WITH: 5,547,675

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,547,675

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

**10**

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**11**

13.3%

TYPE OF REPORTING PERSON

**12**

CO

CUSIP No. 02043Q107

Item 1(a) Name of Issuer

Alnylam Pharmaceuticals, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices

300 Third Street

Cambridge, MA 02142

Item 2(a) Name of Person Filing

Novartis AG

Novartis Pharma AG

Item 2(b) Address of Principal Business Office or, if none, Residence

Lichtstrasse 35

V8 CH-4002

Basel, Switzerland

Item 2(c) Citizenship

Novartis AG and Novartis Pharma AG are corporations organized under the laws of Switzerland.

Item 2(d) Title of Class of Securities

Common Stock, par value \$0.01 per share

Item 2(e) CUSIP Number

02043Q107

Item 3 If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act (15 U.S.C.78c);
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An Investment Adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An Employee Benefit Plan or Endowment Fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A Parent Holding Company or Control Person in accordance with §240.13d-1(b)(ii)(G);
- (h)  A Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J)

CUSIP No. 02043Q107

Item 4 Ownership

(a) Amount beneficially owned	5,547,675 <sup>(1)</sup>
(b) Percent of class	13.3% <sup>(1)</sup>
(c) Number of shares to which person has	
(i) sole power to vote or direct the vote	0
(ii) shared power to vote or direct the vote	5,547,675 <sup>(1)</sup>
(iii) sole power to dispose or to direct disposition	0
(iv) shared power to dispose or to direct disposition	5,547,675 <sup>(1)</sup>

Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certification

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(1) Novartis  
Pharma AG is  
the record and  
beneficial owner  
of 5,547,675  
shares of  
Common Stock.  
Novartis AG, as  
parent of  
Novartis  
Pharma AG, is  
the indirect  
beneficial owner

of such  
5,547,675  
shares of  
Common Stock.

CUSIP No. 02043Q107

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 16, 2010

NOVARTIS AG

/s/ Felix Senn

Name: Felix Senn

Title: Authorized Signatory

/s/ Peter Rupprecht

Name: Peter Rupprecht

Title: Authorized Signatory

NOVARTIS PHARMA AG

/s/ Wendel Steiger

Name: Wendel Steiger

Title: Head of Administration, NIBR Basel

/s/ Simone Pfirter

Name: Simone Pfirter

Title: Senior Legal Counsel, NIBR Basel