

ALEXION PHARMACEUTICALS INC
 Form 4
 May 20, 2008

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 *
SQUINTO STEPHEN P

(Last) (First) (Middle)

C/O ALEXION
 PHARMACEUTICALS INC, 352
 KNOTTER DRIVE

(Street)

CHESHIRE, CT 06410

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**ALEXION PHARMACEUTICALS
 INC [ALXN]**

3. Date of Earliest Transaction
 (Month/Day/Year)
05/19/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP & Head of Research & Devel

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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.0001 per share	05/19/2008		M		535	A	\$ 21
Common Stock, par value \$.0001 per share	05/19/2008		M		4,500	A	\$ 10.74
					16,436		
					20,936		

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Common Stock, par value \$.0001 per share	05/19/2008	M	3,750	A	\$ 17.67	24,686	D
Common Stock, par value \$.0001 per share	05/19/2008	M	8,250	A	\$ 17.67	32,936	D
Common Stock, par value \$.0001 per share	05/19/2008	M	6,292	A	\$ 23.29	39,228	D
Common Stock, par value \$.0001 per share	05/19/2008	M	9,660	A	\$ 16.1	48,888	D
Common Stock, par value \$.0001 per share	05/19/2008	M	840	A	\$ 16.1	49,728	D
Common Stock, par value \$.0001 per share	05/19/2008	M	2,000	A	\$ 20.38	51,728	D
Common Stock, par value \$.0001 per share	05/19/2008	S	<u>2,000</u> (1)	D	\$ 69.86	49,728	D
Common Stock, par value \$.0001 per share	05/19/2008	S	<u>4,500</u> (1)	D	\$ 69.83	45,228	D
Common Stock, par value \$.0001 per share	05/19/2008	S	<u>9,660</u> (1)	D	\$ 69.79	35,568	D
	05/19/2008	S	535 <u>(1)</u>	D		35,033	D

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Common Stock, par value \$0.0001 per share					\$				
					69.76				
Common Stock, par value \$0.0001 per share	05/19/2008	S	6,292 <u>(1)</u>	D	\$	28,741	D		
					69.83				
Common Stock, par value \$0.0001 per share	05/19/2008	S	3,750 <u>(1)</u>	D	\$	24,991	D		
					69.85				
Common Stock, par value \$0.0001 per share	05/19/2008	S	8,250 <u>(1)</u>	D	\$	16,741	D		
					69.82				
Common Stock, par value \$0.0001 per share	05/19/2008	S	840 <u>(1)</u>	D	\$	15,901	D		
					69.72				

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. Amount or Number of Shares
	\$ 21	05/19/2008		M	535	06/14/2001 06/14/2011		535

Option to Purchase Common Stock								Common Stock, par value \$.0001 per share	
Option to Purchase Common Stock	\$ 10.74	05/19/2008	M	4,500	03/04/2003	03/04/2013		Common Stock, par value \$.0001 per share	4,500
Option to Purchase Common Stock	\$ 17.67	05/19/2008	M	3,750	09/23/2003	09/23/2013		Common Stock, par value \$.0001 per share	3,750
Option to Purchase Common Stock	\$ 17.67	05/19/2008	M	8,250	09/23/2003	09/23/2013		Common Stock, par value \$.0001 per share	8,250
Option to Purchase Common Stock	\$ 23.29	05/19/2008	M	6,292	02/24/2004	02/24/2014		Common Stock, par value \$.0001 per share	6,292
Option to Purchase Common Stock	\$ 16.1	05/19/2008	S	9,660	09/08/2004	09/08/2014		Common Stock, par value \$.0001 per share	9,660
Option to Purchase Common Stock	\$ 16.1	05/19/2008	M	840	09/08/2004	09/08/2014		Common Stock, par value \$.0001 per share	840
Option to Purchase Common Stock	\$ 20.38	05/19/2008	M	2,000	03/09/2005	03/09/2015		Common Stock, par value \$.0001 per share	2,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SQUINTO STEPHEN P
C/O ALEXION PHARMACEUTICALS INC
352 KNOTTER DRIVE
CHESHIRE, CT 06410

EVP & Head of Research & Devel

Signatures

/s/ Stephen
Squinto

05/20/2008

__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).

(1) The sales reported in this Form 4 are made pursuant to the terms of a Sales Plan designed to meet the requirements of Rule 10b5-1 (c) of The Securities Exchange Act.

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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