

ALEXION PHARMACEUTICALS INC
 Form 4
 July 27, 2007

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

OMB APPROVAL
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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 *
 SQUINTO STEPHEN P

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 07/25/2007

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

C/O ALEXION PHARMACEUTICALS INC, 352 KNOTTER DRIVE
 (Street)

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

CHESHIRE, CT 06410

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$.0001 per share	07/25/2007		M	8,750	A \$ 9	33,764	D
Common Stock, par value \$.0001 per share	07/25/2007		M	8,750	A \$ 9.5	42,514	D

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Common Stock, par value \$.0001 per share	07/25/2007	M	5,249	A	\$ 10.74	47,763	D
Common Stock, par value \$.0001 per share	07/25/2007	M	2,251	A	\$ 10.74	45,512	D
Common Stock, par value \$.0001 per share	07/25/2007	S	<u>4,516</u> (1)	D	\$ 56.9	40,996	D
Common Stock, par value \$.0001 per share	07/25/2007	S	<u>20,484</u> (1)	D	\$ 56.5	20,512	D

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option to Purchase Common Stock	\$ 9	07/25/2007		M	8,750	12/04/1998	12/04/2008	Common Stock, par value \$.0001 per share	8,750
	\$ 9.5	07/25/2007		M	8,750	07/27/1999	07/27/2009		8,750

Option to Purchase Common Stock								Common Stock, par value \$.0001 per share	
Option to Purchase Common Stock	\$ 10.74	07/25/2007		M	5,249	03/04/2003	03/04/2013	Common Stock, par value \$.0001 per share	5,249
Option to Purchase Common Stock	\$ 10.74	07/25/2007		M	2,251	03/04/2003	03/04/2013	Common Stock, par value \$.0001 per share	2,251

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	

Signatures

/s/ Stephen Squinto
07/27/2007

**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 by this Form 4 are made pursuant to the terms of a Sales Plan designed to meet the requirements of Rule 10b5-1 (c) (1) 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. 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.