

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934*

(Amendment No. 1)

Alexion Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

015351109

(CUSIP Number)

December 31, 2005

(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)
[X] 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 on 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. 015351109 13G Page 2 of 7 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Duquesne Capital Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER
NUMBER OF SHARES

BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

203,522

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

203,522

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

203,522

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

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%

12 TYPE OF REPORTING PERSON*

OO

CUSIP No. 015351109

13G

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Stanley F. Druckenmiller

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

203,522

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

203,522

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

203,522

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

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%

12 TYPE OF REPORTING PERSON*

IN

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steeler Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12 TYPE OF REPORTING PERSON*

OO

This Amendment No. 1 to Schedule 13G (this "Amendment No. 1") is being filed with respect to the Common Stock of Alexion Pharmaceuticals, Inc., a corporation organized under the laws of the State of Delaware, to amend the Schedule 13G filed on October 21, 2005 (the "Schedule 13G") and to report beneficial ownership of less than 5% of the total outstanding Common Stock. Capitalized terms used but not defined herein have the meaning ascribed thereto in the Schedule 13G.

Item 4: Ownership:

A. Duquesne Capital

- (a) Amount beneficially owned: 203,522.
- (b) Percent of class: 0.7%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon a total of 30,914,583 shares of Common Stock issued and outstanding as of November 30, 2005, as reflected in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2005.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 203,522
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 203,522

B. Mr. Druckenmiller

- (a) Amount beneficially owned: 203,522
- (b) Percent of class: 0.7%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 203,522
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 203,522

C. Steeler

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0.0%.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: -0-
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: -0-

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: [X]

Item 10: Certification:

Each Reporting Person hereby makes the following 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.

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.

DATED: February 8, 2006

DUQUESNE CAPITAL MANAGEMENT, L.L.C.

By: /s/ Gerald Kerner

Name: Gerald Kerner
Title: Managing Director

STANLEY F. DRUCKENMILLER

By: /s/ Gerald Kerner

Name: Gerald Kerner
Title: Attorney-in-Fact

STEELER FUND, LTD.

By: Duquesne Capital Management, L.L.C.,
its investment manager

By: /s/ Gerald Kerner

Name: Gerald Kerner
Title: Managing Director

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO SCHEDULE 13G WITH RESPECT TO
ALEXION PHARMACEUTICALS, INC.]