

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

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

Alexion Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock Par Vaue \$.0001

(Title of Class of Securities)

015351109

(CUSIP Number)

(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 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 19 Pages

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Oak Management Corporation
06-0990851

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:
Not applicable

(6) Shared voting power:
526,684 shares of common stock

(7) Sole dispositive power:
Not applicable

(8) Shared dispositive power:
526,684 shares of common stock

(9) Aggregate amount beneficially owned by each reporting person.

526,684 shares of common stock

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions).

(11) Percent of class represented by amount in Row 9.

4.7%

(12) Type of reporting person (see instructions).

CO

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Oak Investment Partners V, Limited Partnership
06-1332464

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:
515,099 shares of common stock

(6) Shared voting power:
Not Applicable

(7) Sole dispositive power:
515,099 shares of common stock

(8) Shared dispositive power:
Not Applicable

(9) Aggregate amount beneficially owned by each reporting person.

515,099 shares of common stock

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions).

(11) Percent of class represented by amount in Row 9.

4.6%

(12) Type of reporting person (see instructions).

PN

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Oak Associates V, LLC
06-1332465

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:
Not applicable

(6) Shared voting power:
515,099 shares of common stock

(7) Sole dispositive power:
Not applicable

(8) Shared dispositive power:
515,099 shares of common stock

(9) Aggregate amount beneficially owned by each reporting person.

515,099 shares of common stock

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions).

(11) Percent of class represented by amount in Row 9.

4.6%

(12) Type of reporting person (see instructions).

00-LLC

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Oak V Affiliates Fund, Limited Partnership
06-1334685

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

Delaware

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:
11,585 shares of common stock

(6) Shared voting power:
Not applicable

(7) Sole dispositive power:
11,585 shares of common stock

(8) Shared dispositive power:
Not applicable

(9) Aggregate amount beneficially owned by each reporting person.

11,585 shares of common stock

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions).

(11) Percent of class represented by amount in Row 9.

.10%

(12) Type of reporting person (see instructions).

PN

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Oak V Affiliates
06-1334686

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

Connecticut

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:
Not applicable

(6) Shared voting power:
11,585 shares of common stock

(7) Sole dispositive power:
Not applicable

(8) Shared dispositive power:
11,585 shares of common stock

(9) Aggregate amount beneficially owned by each reporting person.

11,585 shares of common stock

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions).

(11) Percent of class represented by amount in Row 9.

.10%

(12) Type of reporting person (see instructions).

PN

(1) Name of Reporting Persons

I.R.S. Identification Nos. of above persons. (entities only)

Bandel L. Carano

(2) Check the appropriate box if a member of a group (see instructions) (a)

(b)

(3) SEC use only.

(4) Citizenship or place of organization.

United States

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:

Not applicable

(6) Shared voting power:

526,684 shares of common stock

(7) Sole dispositive power:

Not applicable

(8) Shared dispositive power:

526,684 shares of common stock

(9) Aggregate amount beneficially owned by each reporting person.

526,684 shares of common stock

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions).

(11) Percent of class represented by amount in Row 9.

4.7%

(12) Type of reporting person (see instructions).

IN

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Gerald R. Gallagher

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

United States

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Not applicable

(6) Shared voting power:
526,684 shares of common stock

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(see instructions).

(11) Percent of class represented by amount in Row 9.

4.7%

(12) Type of reporting person (see instructions).

IN

(1) Name of Reporting Persons

I.R.S. Identification Nos. of above persons. (entities only)

Edward F. Glassmeyer

(2) Check the appropriate box if a member of a group (see instructions) (a)

(b)

(3) SEC use only.

(4) Citizenship or place of organization.

United States

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:

Not applicable

(6) Shared voting power:

526,684 shares of common stock

(7) Sole dispositive power:

Not applicable

(8) Shared dispositive power:

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(see instructions).

(11) Percent of class represented by amount in Row 9.

4.7%

(12) Type of reporting person (see instructions).

IN

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Fredric W. Harman

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

United States

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(5) Sole voting power:
Not applicable

(6) Shared voting power:
526,684 shares of common stock

(7) Sole dispositive power:
Not applicable

(8) Shared dispositive power:
526,684 shares of common stock

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526,684 shares of common stock

(10) Check if the aggregate amount in Row (9) excludes certain shares
(see instructions).

(11) Percent of class represented by amount in Row 9.

4.7%

(12) Type of reporting person (see instructions).

IN

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Ann H. Lamont

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

United States

Number of shares beneficially owned by each reporting person with:

(5) Sole voting power:
Not applicable

(6) Shared voting power:
526,684 shares of common stock

(7) Sole dispositive power:
Not applicable

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(see instructions).

(11) Percent of class represented by amount in Row 9.

4.7%

(12) Type of reporting person (see instructions).

IN

(1) Name of Reporting Persons
I.R.S. Identification Nos. of above persons. (entities only)

Eileen M. More

(2) Check the appropriate box if a member of a group (see instructions) (a)
(b)

(3) SEC use only.

(4) Citizenship or place of organization.

United States

Number of shares beneficially owned by each reporting person with:

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Not applicable

(6) Shared voting power:
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(see instructions).

(11) Percent of class represented by amount in Row 9.

4.7%

(12) Type of reporting person (see instructions).

IN

Schedule 13G
Amendment No. 2
Common Stock, Par Value \$.0001
CUSIP No. 015351109

- Item 1(a) Name of Issuer:
Alexion Pharmaceuticals, Inc.
- Item 1(b) Address of Issuer's Principal Executive Offices:
25 Science Park, Suite 360
New Haven, CT 06511
- Item 2(a) Name of Person filing:
Oak Investment Partners V, Limited Partnership
Oak Associates V, LLC
Oak V Affiliates Fund, Limited Partnership
Oak V Affiliates
Oak Management Corporation
Bandel L. Carano
Gerald R. Gallagher
Edward F. Glassmeyer
Fredric W. Harman
Ann H. Lamont
Eileen M. More
- Item 2(b) Address of Principal Business Office or, if none, Residence:
c/o Oak Management Corporation
One Gorham Island
Westport, CT 06880
- Item 2(c) Citizenship:
Please refer to Item 4 on each cover sheet for each filing person
- Item 2(d) Title of Class of Securities:
Common stock, \$.0001 par value
- Item 2(e) CUSIP Number: 015351109
- Item 3 Not Applicable.
- Item 4 Ownership.

The approximate percentages of shares of Common Stock reported as beneficially owned by the Reporting Entities is based upon 11,281,324 shares outstanding as of December 12, 1998, as reported in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 1998, plus the shares issuable upon exercise of the options described in the following sentence. Amounts shown as beneficially owned include currently exercisable options to purchase 30,122 shares of Common Stock and 678 shares of Common Stock which may be deemed to be held by Eileen M. More on behalf of Oak Investment Partners V, Limited Partnership, and Oak V Affiliates Fund, Limited Partnership, respectively.

Please see Items 5, 6, 7, 8, 9 and 11 for each cover sheet for each filing entity.

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 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.

Not applicable

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 16, 1999

Oak Investment Partners V,
Limited Partnership

By: Oak Associates V, LLC,
As General Partner

By: /s/ Eileen M. More

Managing Member

Oak Associates V, LLC

By: /s/ Eileen M. More

Managing Member

Oak V Affiliates Fund, Limited Partnership

By: Oak V Affiliates,
As General Partner

By: /s/ Eileen M. More

General Partner

Oak V Affiliates

By: /s/ Eileen M. More

General Partner

OAK MANAGEMENT CORPORATION

By: /s/ Edward F. Glassmeyer

Name: Edward F. Glassmeyer
Title: President

/s/ Bandel L. Carano

Bandel L. Carano

/s/ Fredric W. Harman

Fredric W. Harman

/s/ Gerald R. Gallagher

Gerald R. Gallagher

/s/ Edward F. Glassmeyer

Edward F. Glassmeyer

/s/ Ann H. Lamont

Ann H. Lamont

/s/ Eileen M. More

Eileen M. More

INDEX TO EXHIBITS

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EXHIBIT A

Agreement of Reporting Persons

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Exhibit A

Each of the undersigned hereby agrees that Amendment No. 2 to the Schedule 13G filed on the date hereof with respect to the shares of Common Stock of Alexion Pharmaceuticals, Inc. has been filed on behalf of the undersigned.

Signature:

Dated February 16, 1999

Oak Investment Partners V,
Limited Partnership

By: Oak Associates V, LLC,
As General Partner

By: /s/ Eileen M. More

Managing Member

Oak Associates V, LLC

By: /s/ Eileen M. More

Managing Member

Oak V Affiliates Fund, Limited Partnership

By: Oak V Affiliates,
As General Partner

By: /s/ Eileen M. More

General Partner

Oak V Affiliates

By: /s/ Eileen M. More

General Partner

OAK MANAGEMENT CORPORATION

By: /s/ Edward F. Glassmeyer

Name: Edward F. Glassmeyer

Title: President

/s/ Bandel L. Carano

Bandel L. Carano

/s/ Fredric W. Harman

Fredric W. Harman

/s/ Gerald R. Gallagher

Gerald R. Gallagher

/s/ Edward F. Glassmeyer

Edward F. Glassmeyer

/s/ Ann H, Lamont

Ann H. Lamont

/s/ Eileen M. More

Eileen M. More