

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>SQUINTO STEPHEN P</u> (Last) (First) (Middle) <u>C/O ALEXION PHARMACEUTICALS INC</u> <u>352 KNOTTER DRIVE</u> (Street) <u>CHESHIRE CT 06410</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALEXION PHARMACEUTICALS INC [ALXN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & Head of R&D</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/18/2011</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.0001 per share	01/18/2011		S		346 ⁽¹⁾	D	\$82.66	34,247	D	
Common Stock, par value \$.0001 per share	01/18/2011		M		10,000 ⁽²⁾	A	\$10.36	44,247 ⁽²⁾	D	
Common Stock, par value \$.0001 per share	01/18/2011		M		24,000 ⁽²⁾	A	\$16.35	68,247 ⁽²⁾	D	
Common Stock, par value \$.0001 per share	01/18/2011		S		34,000 ⁽²⁾	D	\$85.02 ⁽³⁾	34,247	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option to Purchase Common Stock	\$10.36	01/18/2011		S			10,000	04/09/2006	01/09/2016	Common Stock, par value \$.0001 per share	10,000	\$0	0	D	
Option to Purchase Common Stock	\$16.35	01/18/2011		S			24,000	09/07/2006	06/07/2016	Common Stock, par value \$.0001 per share	24,000	\$0	0	D	

Explanation of Responses:

- These sales were made to cover withholding taxes immediately following the vesting of previously granted Restricted Stock.
- The transactions 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.
- This transaction was executed in multiple trades through a broker-dealer at prices ranging from \$85.00 - \$85.99. The price reported in this column reflects the weighted average sales price. Upon request, the reporting person will provide to the SEC staff full information regarding the number of shares sold at each price.

/s/ Stephen Squinto

01/18/2011

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.