

**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>KEISER DAVID W</u>  (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 <u>ALEXION PHARMACEUTICALS INC [ ALXN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President &amp; COO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2008	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.0001 per share	05/01/2008		A		10,230	A	\$9.5	120,071	D	
Common Stock, par value \$.0001 per share	05/01/2008		A		12,270	A	\$9.5	132,341	D	
Common Stock, par value \$.0001 per share	05/01/2008		A		5,250	A	\$10.74	137,591	D	
Common Stock, par value \$.0001 per share	05/01/2008		A		6,750	A	\$10.74	144,341	D	
Common Stock, par value \$.0001 per share	05/01/2008		A		7,499	A	\$11.99	151,840	D	
Common Stock, par value \$.0001 per share	05/01/2008		A		7,501	A	\$11.99	159,341	D	
Common Stock, par value \$.0001 per share	05/01/2008		A		500	A	\$16.1	159,841	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		28,414 <sup>(1)</sup>	D	\$70	131,427	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		2,300 <sup>(1)</sup>	D	\$70.01	129,127	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		5,406 <sup>(1)</sup>	D	\$70.01	123,721	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		2,700 <sup>(1)</sup>	D	\$70.02	121,021	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		1,400 <sup>(1)</sup>	D	\$70.02	119,621	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		100 <sup>(1)</sup>	D	\$70.03	119,521	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		700 <sup>(1)</sup>	D	\$70.03	118,821	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		800 <sup>(1)</sup>	D	\$70.03	118,021	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		1,800 <sup>(1)</sup>	D	\$70.04	116,221	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		100 <sup>(1)</sup>	D	\$70.04	116,121	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		1,372 <sup>(1)</sup>	D	\$70.04	114,749	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		303 <sup>(1)</sup>	D	\$70.05	114,446	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		705 <sup>(1)</sup>	D	\$70.07	113,741	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		200 <sup>(1)</sup>	D	\$70.08	113,541	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		100 <sup>(1)</sup>	D	\$70.08	113,441	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		2,800 <sup>(1)</sup>	D	\$70.09	110,641	D	
Common stock, par value \$.0001 per share	05/01/2008		S		200 <sup>(1)</sup>	D	\$70.1	110,441	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		500 <sup>(1)</sup>	D	\$70.12	109,941	D	
Common Stock, par value \$.0001 per share	05/01/2008		S		100 <sup>(1)</sup>	D	\$70.24	109,841	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Transaction Code (Instr. 8)	6. Transaction Type (A or D) (Instr. 3, 4 and 5)	7. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	8. Date Exercisable and Expiration Date (Month/Day/Year)	9. Title of Underlying Security (Instr. 3 and 4)	10. Amount or Number of Shares	11. Price of Derivative Security (Instr. 5)	12. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	13. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	14. Nature of Indirect Beneficial Ownership (Instr. 4)
Option to Purchase Common Stock	\$9.5	05/01/2008		M		10,230	07/27/1999 07/27/2009	Common Stock, par value \$0.0001 per share	10,230	\$0	0	D	
Option to Purchase Common Stock	\$9.5	05/01/2008		M		12,270	07/27/1999 07/27/2009	Common Stock, par value \$0.0001 per share	12,270	\$0	0	D	
Option to Purchase Common Stock	\$10.74	05/01/2008		M		5,250	03/04/2003 03/04/2013	Common Stock, par value \$0.0001 per share	5,250	\$0	0	D	
Option to Purchase Common Stock	\$10.74	05/01/2008		M		6,750	03/04/2003 03/04/2013	Common Stock, par value \$0.0001 per share	6,750	\$0	0	D	
Option to Purchase Common Stock	\$11.99	05/01/2008		M		7,499	10/01/2002 10/01/2012	Common Stock, par value \$0.0001 per share	7,499	\$0	0	D	
Option to Purchase Common Stock	\$11.99	05/01/2008		M		7,501	10/01/2002 10/01/2012	Common Stock, par value \$0.0001 per share	7,501	\$0	0	D	
Option to Purchase Common Stock	\$16.1	05/01/2008		M		500	09/08/2004 09/08/2014	Common Stock, par value \$0.0001 per share	500	\$0	9,184	D	

**Explanation of Responses:**

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.

/s/ David Keiser 05/02/2008

\*\* 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.

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