

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 Research & Devel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/19/2008</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	05/19/2008		M		535	A	\$21	16,436	D	
Common Stock, par value \$.0001 per share	05/19/2008		M		4,500	A	\$10.74	20,936	D	
Common Stock, par value \$.0001 per share	05/19/2008		M		3,750	A	\$17.67	24,686	D	
Common Stock, par value \$.0001 per share	05/19/2008		M		8,250	A	\$17.67	32,936	D	
Common Stock, par value \$.0001 per share	05/19/2008		M		6,292	A	\$23.29	39,228	D	
Common Stock, par value \$.0001 per share	05/19/2008		M		9,660	A	\$16.1	48,888	D	
Common Stock, par value \$.0001 per share	05/19/2008		M		840	A	\$16.1	49,728	D	
Common Stock, par value \$.0001 per share	05/19/2008		M		2,000	A	\$20.38	51,728	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		2,000 ⁽¹⁾	D	\$69.86	49,728	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		4,500 ⁽¹⁾	D	\$69.83	45,228	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		9,660 ⁽¹⁾	D	\$69.79	35,568	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		535 ⁽¹⁾	D	\$69.76	35,033	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		6,292 ⁽¹⁾	D	\$69.83	28,741	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		3,750 ⁽¹⁾	D	\$69.85	24,991	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		8,250 ⁽¹⁾	D	\$69.82	16,741	D	
Common Stock, par value \$.0001 per share	05/19/2008		S		840 ⁽¹⁾	D	\$69.72	15,901	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	\$21	05/19/2008		M			535	06/14/2001	06/14/2011	Common Stock, par value \$.0001 per share	535	\$0	0	D	
Option to Purchase Common Stock	\$10.74	05/19/2008		M			4,500	03/04/2003	03/04/2013	Common Stock, par value \$.0001 per share	4,500	\$0	0	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	\$17.67	05/19/2008		M			3,750	09/23/2003	09/23/2013	Common Stock, par value \$.0001 per share	3,750	\$0	0	D	
Option to Purchase Common Stock	\$17.67	05/19/2008		M			8,250	09/23/2003	09/23/2013	Common Stock, par value \$.0001 per share	8,250	\$0	0	D	
Option to Purchase Common Stock	\$23.29	05/19/2008		M			6,292	02/24/2004	02/24/2014	Common Stock, par value \$.0001 per share	6,292	\$0	0	D	
Option to Purchase Common Stock	\$16.1	05/19/2008		S			9,660	09/08/2004	09/08/2014	Common Stock, par value \$.0001 per share	9,660	\$0	0	D	
Option to Purchase Common Stock	\$16.1	05/19/2008		M			840	09/08/2004	09/08/2014	Common Stock, par value \$.0001 per share	840	\$0	0	D	
Option to Purchase Common Stock	\$20.38	05/19/2008		M			2,000	03/09/2005	03/09/2015	Common Stock, par value \$.0001 per share	2,000	\$0	0	D	

Explanation of Responses:

1. The sales reported in this Form 4 are made pursuant to the terms of a Sales Plan designed to meet the requirements of Rule 10b5-1 (c) of The Securities Exchange Act.

/s/ Stephen Squinto

05/20/2008

** 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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