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|               OMB APPROVAL               |
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| OMB Number:      3235-0145 |
| Expires: December 31, 1997 |
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| hours per response...14.90 |
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Alexion Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, (\$.0001 par value)

(Title of Class of Securities)

015351109

(CUSIP Number)

*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 in 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).

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|CUSIP NO. 015351109 |           13G           | Page 2 of 13 Pages |
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| 1 | NAME OF REPORTING PERSON |
|   | S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON |
|   | BIOTECHNOLOGY INVESTMENT GROUP, LLC ("BIO") |
|   | 06-141 5704 | | |
|---|---|---|---|
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) [ ] |
|   | | | (b) [ ] |
|-----|
| 3 | SEC USE ONLY |
|   | |
|-----|
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION |
|   | |
|   | Delaware | |
|---|---|---|
|   | 5 | SOLE VOTING POWER |
|   | |
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	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 7 8	SHARED VOTING POWER 647,575 SOLE DISPOSITIVE POWER -0- SHARED DISPOSITIVE POWER 647,575
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 647,575		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [] SHARES*		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.8%		
12	TYPE OF REPORTING PERSON* 00		

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON EDWARD BLECH TRUST ("EBT") 25-638 1634
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION New York
	5 SOLE VOTING POWER -0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER 647,575
	7 SOLE DISPOSITIVE POWER -0-
	8 SHARED DISPOSITIVE POWER -0-
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 647,575
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [] SHARES*
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.8%
12	TYPE OF REPORTING PERSON* 00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON COLLINSON HOWE VENTURE PARTNERS, INC. 13-354 8019
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	5 SOLE VOTING POWER -0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER 676,439
	7 SOLE DISPOSITIVE POWER -0-
	8 SHARED DISPOSITIVE POWER 676,439
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 676,439
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [] SHARES*
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.1%
12	TYPE OF REPORTING PERSON* CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON SCHROEDERS INCORPORATED ("SI") 13-262 1402
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	5 SOLE VOTING POWER -0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6 SHARED VOTING POWER 28,864
	7 SOLE DISPOSITIVE POWER -0-
	8 SHARED DISPOSITIVE POWER 28,864
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 28,864
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [] SHARES*
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) .03%
12	TYPE OF REPORTING PERSON* CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON JEFFREY J. COLLINSON ("JJC") N/A
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A.
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER 3,497
	6 SHARED VOTING POWER 676,439
	7 SOLE DISPOSITIVE POWER 3,497
	8 SHARED DISPOSITIVE POWER 676,439
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 679,936
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [] SHARES*
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.1%
12	TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON SCHRODER VENTURES U.S. TRUST ("SVUST") 13-691 3552
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Bermuda
	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*
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0%
12	TYPE OF REPORTING PERSON* 00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON SCHRODER VENTURES LIMITED PARTNERSHIP ("SVLP") 13-348 4238
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) []
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	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*
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0%
12	TYPE OF REPORTING PERSON* PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a). Name of Issuer: Alexion Pharmaceuticals, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

25 Science Park
New Haven, CT 06511

Item 2. Names, Addresses and Citizenship of Persons Filing:

I. For Reporting Person

Biotechnology Investment Group, L.L.C.:

- a) Biotechnology Investment Group, L.L.C.
- b) c/o Collinson Howe Venture Partners, Inc.
1055 Washington Boulevard
Stamford, CT 06901
- c) Place of organization -- Delaware

II. Regarding Reporting Person Edward Blech Trust:

- a) Edward Blech Trust
- b) 418 Avenue I
Brooklyn, NY 11231
- c) Trusted created under laws of New York

Regarding Reporting Person Collinson Howe Venture Partners, Inc.

- a) Collinson Howe Venture Partners, Inc.
- b) 1055 Washington Boulevard
Stamford, CT 06901
- c) Place of Organization - Delaware

Regarding Reporting Person Schroders Incorporated

- a) Schroders Incorporated
- b) 787 Seventh Avenue, 29th Floor
New York, NY 10019
- c) Place of Organization -- Delaware

Regarding Reporting Person Jeffrey J. Collinson:

- a) Jeffrey J. Collinson
- b) 1055 Washington Boulevard,
Stamford, CT 06901
- c) Citizenship - United States

Regarding Reporting Person Schroder Ventures US Trust:

- a) Schroder Ventures U.S. Trust
- b) c/o Schroder Venture Managers Limited
22 Church Street
Hamilton HM 11, Bermuda
- c) SVUST is a closed-end unit trust created under the laws of
Bermuda

Regarding Reporting Person Schroder Ventures Limited Partnership:

- a) Schroder Ventures Limited Partnership
- b) c/o Schroder Ventures Management L.P.
787 Seventh Avenue
29th Floor
New York, NY 10019
- c) Place of organization -- Delaware

Item 2(d). Title of Class of Securities: Common Stock

Item 2(e). CUSIP Number: 015351109

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or

13d-2(b), check whether the person filing is a:

- (a) [] Broker or Dealer registered under
Section 15 of the Securities Exchange Act of
1934 (the "Act"),
- (b) [] Bank as defined in Section 3(a)(6) of the Act,
- (c) [] Insurance Company as defined in Section 3(a)(19)
of the Act,
- (d) [] Investment Company registered under Section 8 of
the Investment Company Act of 1940,

- (e) [] Investment Advisor registered under Section 203 of the Investment Advisers Act of 1940,
- (f) [] Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Rule 13d-1(b)(1)(ii)(f) of the Act,
- (g) [] Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G) of the Act; see Item 7,
- (h) [] Group, in accordance with Rule 13d-1(b)(1)(ii)(H) of the Act.

Not Applicable.

Item 4. Ownership.

See Items 5-8 on cover pages.

Item 5. Ownership of Five Percent or Less of a Class.

This statement is being filed to report the fact that as of the date hereof, the following reporting persons have ceased to be the beneficial owners of more than five percent of the class of securities:

- Schroders Incorporated
- Schroder Ventures U.S. Trust
- Schroder Ventures Limited Partnership

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. This statement on Schedule 13G is not filed pursuant to Rule 13d-1(b).

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.

February 14, 1998

Date

BIOTECHNOLOGY INVESTMENT GROUP, L.L.C.
By: COLLINSON HOWE VENTURE PARTNERS, INC.
Its: Managing Member

By: *

Jeffrey J. Collinson, President

EDWARD BLECH TRUST

By: *

Mordechai Jofen, as Sole Trustee

COLLINSON HOWE VENTURE PARTNERS, INC.

By: *

Jeffrey J. Collinson, President

*

Jeffrey J. Collinson

SCHRODERS INCORPORATED

By: *

Jeffrey J. Collinson,
Its Attorney-in-Fact

SCHRODER VENTURES U.S. TRUST
By: SCHRODER VENTURE MANAGERS LIMITED
Its: Manager

By: *

SCHRODER VENTURES LIMITED
PARTNERSHIP

By: SCHRODER VENTURES MANAGEMENT L.P.

Its: General Partner

By: SCHRODER VENTURE MANAGERS INC.

Its: General Partner

By: _____ *

* By: _____
Timothy C. Maguire, Attorney-in-Fact