

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 8-K
CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) March 8, 2005

ALEXION PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-27756
(Commission File Number)

13-3648318
(IRS Employer
Identification No.)

352 Knotter Drive, Cheshire, CT
(Address of principal executive offices)

06410
(Zip Code)

Registrant's telephone number, including area code: (203) 272-2596

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On March 9, 2005, the Board of Directors approved grants of restricted stock under the Company's 2004 Incentive Plan for the following Executive Officers:

Name:	Restricted Stock:
Leonard Bell	11,250
David Keiser	4,000
Stephen Squinto	4,000
Katherine Bowdish	13,000
Scott Rollins	3,000
Thomas Dubin	13,000
Barry Luke	1,250
Christopher Mojcik	3,000
Nancy Motola	3,000
Carsten Boess	3,000

The restricted stock awards are subject to vesting over time. The form of Restricted Stock Award Agreement for executive officers is attached hereto as Exhibit 10.1.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On March 8, 2005, Ruedi E. Waeger, Ph.D. was appointed to the board of directors of Alexion Pharmaceuticals, Inc. There are no arrangements or understandings between Dr. Waeger and any other person pursuant to which Dr. Waeger became a director. On March 9, 2005, the Board named Dr. Waeger to serve on the Compensation Committee and the Compliance and Quality Committee. A copy of the press release announcing the appointment of Dr. Waeger is attached to this current report on Form 8-K as Exhibit 99.1.

Item 8.01 Other Events**Board Committee Matters**

On March 9, 2005, the Board of Director designated the Compliance and Quality Committee as a new committee of the Board and made membership changes to its various committees. The committees of the Board now consist of the following directors:

Audit Committee

R. Douglas Norby (Chair)
Max Link
Larry Mathis

Compensation Committee

Alvin S. Parven (Chair)
Joseph A. Madri
Ruedi E. Waeger

Nominating and Governance Committee

Larry Mathis (Chair)
R. Douglas Norby
Alvin S. Parven

Compliance and Quality Committee

Ruedi E. Waeger (Chair)
Max Link
Joseph A. Madri

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Form of Restricted Stock Award Agreement for Executive Officers (Form A).
99.1	Press Release dated March 8, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALEXION PHARMACEUTICALS, INC.

Date: March 14, 2005

By: /s/ Thomas I. H. Dubin

Name: Thomas I. H. Dubin

Title: Vice President and General Counsel

[Form of Restricted Stock Award Agreement for Executive Officers (Form A)]**ALEXION PHARMACEUTICALS, INC.
2004 INCENTIVE PLAN****RESTRICTED STOCK AWARD AGREEMENT**

AGREEMENT, made as of this _____ day of _____, _____ (the "Grant Date"), by and between Alexion Pharmaceuticals, Inc., a Delaware corporation (the "Company"), and _____ ("Participant").

WITNESSETH:

WHEREAS, pursuant to the Alexion Pharmaceuticals, Inc. 2004 Incentive Plan (the "Plan"), the Company desires to grant Participant, and Participant desires to accept, an Award of Restricted Stock, upon the terms and conditions set forth in this Agreement and the Plan. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Grant.** The Company hereby grants to Participant _____ shares of Stock (the "Shares"), subject to the terms and conditions of the Plan and this Agreement. To the extent required by law, the purchase price per Share shall be the par value (\$0.0001) of each Share. The Shares are subject to certain transfer and forfeiture restrictions pursuant to this Agreement, which shall expire, if at all, in accordance with Section 2 below. While such restrictions are in effect, the Shares subject to such restrictions shall be referred to as "Restricted Stock."

2. **Vesting.** Except as otherwise provided in an employment or other agreement between Participant and the Company or its affiliates, the Restricted Stock shall become vested, and cease to be Restricted Stock, in the amounts and on the dates specified in Exhibit A (each, a "Vesting Date"), provided that Participant remains in the continuous employment or other service of the Company or its affiliates through each applicable Vesting Date.

3. **Restrictions on Transfer.** Shares of Restricted Stock shall not be sold, assigned, transferred, disposed of, pledged or otherwise hypothecated by Participant (other than to the Company) unless and until they become vested and cease to be Restricted Stock pursuant to Section 2 above. Any attempted sale, assignment, transfer, disposition, pledge or hypothecation of shares of Restricted Stock in violation of this Agreement shall be void and of no effect and the Company shall have the right to disregard the same on its books and records and issue "stop transfer" instructions to its transfer agent. [Notwithstanding the foregoing provisions of this Section 3, Participant may transfer shares of Restricted Stock to: (i) any of Participant's "family members" (as defined in General Instruction A to Form S-8 under the Securities Act of 1933, as amended) ("Family Members"); (ii) a trust or trusts in which the Family Members have more than fifty percent (50%) of the beneficial interest; (iii) a foundation or foundations in which the Family Members and/or Participant control the management of assets; (iv) any other entity or entities in which the Family Members and/or Participant own more than fifty percent (50%) of the voting interests; or (v) subject to Participant's and the proposed transferee's satisfaction of such terms and conditions as the Committee, in its sole discretion, may determine, any transferee or transferees approved by the Committee in writing prior to such transfer. A transferee of shares of Restricted Stock shall take and hold such Restricted Stock subject to the terms and conditions of this Agreement and the Plan. Participant hereby acknowledges that Participant shall remain responsible for the satisfaction of any tax withholding obligations relating to such transfer of Restricted Stock and, further acknowledges that, any such transfer shall be subject to, and conditioned upon, Participant's satisfaction of any such withholding obligations.]

4. Forfeiture. Except as otherwise provided in an employment or other agreement between Participant and the Company or its affiliates or in the Plan, Participant shall forfeit to the Company any and all Restricted Stock, without compensation, upon the cessation of Participant's employment or other service with the Company or its affiliates.

5. Stock Certificates. The Company shall retain physical possession of the certificate(s) evidencing the Restricted Stock until the Shares become vested or are forfeited. Participant shall deliver to the Company stock powers, endorsed in blank, relating to the Restricted Stock as soon as practical after the Grant Date.

6. Voting and Dividends. Participant shall be entitled to exercise voting rights with respect to the Restricted Stock notwithstanding the restrictions imposed on the Restricted Stock herein. Any cash dividends paid on the Restricted Stock shall be remitted to Participant, subject to applicable withholding. Stock distributed in connection with a stock split or stock dividend with respect to the Restricted Stock shall be subject to the restrictions and risk of forfeiture to the same extent as the Restricted Stock.

7. Legends. The certificates which evidence the shares of Restricted Stock shall bear the following legend (and such other restrictive legends as are required or deemed advisable under the provisions of any applicable law):

"THE SHARES OF COMMON STOCK EVIDENCED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN TRANSFER AND FORFEITURE RESTRICTIONS AS SET FORTH IN THAT CERTAIN RESTRICTED STOCK AWARD AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY. ANY ATTEMPTED TRANSFER OF SHARES OF COMMON STOCK EVIDENCED BY THIS CERTIFICATE IN VIOLATION OF SUCH AGREEMENT SHALL BE NULL AND VOID AND WITHOUT EFFECT."

8. Continuance of Employment or Other Service. Nothing in this Agreement shall be deemed to create any obligation on the part of the Company or its affiliates to continue the employment or other service of Participant or interfere with the right of the Company or its affiliates to terminate the employment or service of Participant.

9. Provisions of the Plan. The provisions of the Plan, the terms of which are incorporated in this Agreement, shall govern if and to the extent that there are inconsistencies between those provisions and the provisions hereof. Participant acknowledges receipt of a copy of the Plan prior to the date of this Agreement.

10. Withholding. Participant understands that Participant (and not the Company) shall be responsible for Participant's own tax liability that may arise as a result of this acquisition of Restricted Stock, the vesting of the Restricted Stock, or the transactions contemplated by this Agreement. The Company may require Participant to pay to the Company, or make arrangements satisfactory to the Company regarding payment of, any taxes of any kind required by law to be withheld with respect to the shares of Common Stock.

11. Miscellaneous. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its principles of conflicts of law. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and, except as otherwise provided in the Plan, may not be modified other than by written instrument executed by the parties.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

ALEXION PHARMACEUTICALS, INC.

By: _____

Name:

Title:

Exhibit A

Vesting Date

Number of Shares Vested

The Shares shall become vested, and cease to be Restricted Stock, in the amounts and on the dates specified above, provided that Participant remains in the continuous employment or other service of the Company or its affiliates through each applicable Vesting Date.

Contacts:		
Alexion Pharmaceuticals, Inc.	Noonan/Russo	Rx Communications
Leonard Bell, M.D.	Robert Stanislaro (Media)	Rhonda Chiger (Investors)
Chief Executive Officer	(212) 845-4268	(917) 322-2569
(203) 272-2596		

Alexion Pharmaceuticals Appoints Dr. Ruedi E. Waeger to Board of Directors

Cheshire, CT, March 8, 2005 — Alexion Pharmaceuticals, Inc. (Nasdaq: ALXN) today announced that Ruedi E. Waeger, Ph.D., has been appointed to the Company's Board of Directors. The Board, including Dr. Waeger, is comprised of eight members.

"We are very pleased to add Ruedi to our Board. His experience in the development, manufacture and marketing of therapeutic products will be extremely beneficial as we continue to move forward with our on-going, pivotal Phase III programs with eculizumab and pexelizumab," said Leonard Bell, M.D., Chief Executive Officer of Alexion. "In particular, we expect that Ruedi's marketing and management expertise in the US and Europe will be highly valuable as we develop and implement our commercial strategies for both late stage product candidates."

Dr. Waeger, 62, has spent the past 30 years in the pharmaceutical and therapeutic protein industry. Most recently, he was President and Chief Executive Officer of Aventis Behring L.L.C., a global plasma therapeutics product business which was acquired by CSL Ltd last year to form ZLB Behring. While at Aventis Behring, Dr. Waeger played a key role in guiding the company as it refined its product pipeline and extensive manufacturing facilities. Dr. Waeger became the head of Aventis Behring following the merger of the owners of Centeon L.L.C., a leader in plasma proteins, where Dr. Waeger was Chief Executive Officer. Prior thereto, Dr. Waeger was President and Chief Executive Officer of ZLB Central Laboratories, Blood Transfusion Service of Swiss Red Cross and before that spent more than 20 years at Sandoz Ltd., where he had consecutive worldwide responsibilities for Strategic Research and Development Planning; Human Resource Management; and Marketing; including responsibility for three global product launches. Dr. Waeger currently sits on the Boards of Guidant Corporation and PharmaServ GmbH & Co, where he is Chairman. He earned a Ph.D. in Biochemistry from the Swiss Federal Institute of Technology.

"I am pleased to align myself with Alexion, particularly as it nears completion of its pivotal Phase III trials of eculizumab for paroxysmal nocturnal hemoglobinuria (PNH) and of pexelizumab for coronary artery bypass graft surgery," said Dr. Waeger. "This is an exciting

time for Alexion, and I look forward to working with the company as it begins its transition to a commercial entity.”

Alexion is engaged in the discovery and development of therapeutic products aimed at treating patients with a wide array of severe disease states, including hematologic and cardiovascular disorders, autoimmune diseases and cancer. Alexion’s two lead product candidates, pexelizumab and eculizumab, are currently undergoing evaluation in several clinical development programs, including two Phase III trials of eculizumab for the treatment of paroxysmal nocturnal hemoglobinuria (PNH), a Phase III trial of pexelizumab in coronary artery bypass graft (CABG) surgery patients undergoing cardiopulmonary bypass (CPB), and a Phase III trial of pexelizumab in acute myocardial infarction (AMI) patients. The pexelizumab trials are conducted in collaboration with Procter and Gamble Pharmaceuticals. Under the Special Protocol Assessment process, the FDA has agreed to the design of protocols for the Phase III pexelizumab trials that could, if successful, serve as the primary basis of review for approval of licensing applications for the two indications. Also under the Special Protocol Assessment process, the FDA has agreed to the design of protocols for the two trials of eculizumab in PNH patients that could, if successful, serve as the primary basis of review for approval of a licensing application for eculizumab in the PNH indication. Eculizumab is also in Phase II clinical development in rheumatoid arthritis and membranous nephritis. Alexion is engaged in discovering and developing a pipeline of additional antibody therapeutics targeting severe unmet medical needs, through its wholly owned subsidiary, Alexion Antibody Technologies, Inc. This press release and further information about Alexion Pharmaceuticals, Inc. can be found on the World Wide Web at: www.alexionpharm.com.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to certain factors which may cause our plans and results to differ significantly from plans and results discussed in such forward-looking statements, including but not limited to the risks discussed in Alexion’s Annual Report on Form 10-K for the year ended July 31, 2004 and in our other filings with the Securities and Exchange Commission. Alexion is providing this information as of the date of this press release and does not undertake any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.