ALEXION PHARMACEUTICALS INC

Form 4

October 17, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

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obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

2. Issuer Name and Ticker or Trading

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

BELL LEON		Symbol ALEXION PHARMACEUTICALS INC [alxn]				Issuer (Check all applicable)			
(Last) C/O ALEXI PHARMAC KNOTTER	(Month/I 10/16/2	3. Date of Earliest Transaction (Month/Day/Year) 10/16/2006				X Director 10% OwnerX Officer (give title Other (specify below) Chief Executive Officer			
CHESHIRE		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip) 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)	Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) Pay/Year) (Instr. 8) (A) or		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4) (Instr. 4)		
Common Stock, par value \$0.0001 per share	10/16/2006	10/16/2006	M	30,000		\$ 10.38	360,399	D	
COmmon Stock, par value #0.0001 per share	10/16/2006	10/16/2006	S	15,600	D	\$ 37.85	344,799	D	

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Common Stock, par

S 4,500 340,299 value 10/16/2006 10/16/2006 D

\$0.0001 per

share

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

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(9-02)

\$0.0001

per share

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

6. Date Exercisable and 1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) Acquired (A) (Instr. 8) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Amount Date Expiration Title Exercisable Date Number Code V (A) of Shares (D) Common Option to Stock, par purchase \$ 10.38 10/16/2006 10/16/2008 M 30,000 04/01/2001 04/01/2007 value 30,000

Reporting Owners

Relationships Reporting Owner Name / Address

Director 10% Owner Officer Other

BELL LEONARD C/O ALEXION PHARMACEUTICALS INC 352 KNOTTER DRIVE CHESHIRE, CT 06410

X Chief Executive Officer

Signatures

Common

Stock

Leonard Bell 10/17/2006

**Signature of Date Reporting Person

Reporting Owners 2

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Explanation of Responses:

- * 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.