

ALEXION PHARMACEUTICALS INC  
 Form 4  
 November 17, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BELL LEONARD**

(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  
**ALEXION PHARMACEUTICALS INC [ALXN]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**11/14/2006**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
|   |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Common Stock, par value \$.0001 per share | 11/14/2006                           |  | M                              | 30,000  | A   | \$ 10.38   | 400,674 D                                  |
| Common Stock, par value \$.0001 per share | 11/14/2006                           |  | S                              | 16,296  | D   | \$ 42.25   | 384,378 D                                  |

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|   |            |   |     |   |          |         |   |
|---|------------|---|-----|---|----------|---------|---|
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 600 | D | \$ 42.26 | 383,778 | D |
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 100 | D | \$ 42.27 | 383,678 | D |
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 600 | D | \$ 42.28 | 383,078 | D |
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 100 | D | \$ 42.33 | 382,978 | D |
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 300 | D | \$ 42.34 | 382,678 | D |
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 550 | D | \$ 42.39 | 382,128 | D |
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 304 | D | \$ 42.38 | 381,824 | D |
| Common Stock, par value \$\$.0001 per share | 11/14/2006 | S | 500 | D | \$ 42.39 | 381,324 | D |

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

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SEC 1474  
(9-02)

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**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 Underlying Securities (Instr. 3 and 4) |   |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                     | Amount or Number of Shares |
| Option to Purchase Common Stock            | \$ 10.38   | 11/14/2006                           |  | M                              | 30,000<br>(1)   | 04/01/2001   | 04/01/2007  | Common Stock, par value \$.0001 per share | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| BELL LEONARD<br>C/O ALEXION PHARMACEUTICALS INC<br>352 KNOTTER DRIVE<br>CHESHIRE, CT 06410 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Dr. Leonard Bell  
11/17/2006

\_\_Signature of Reporting Person  
Date

## 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).
- (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.

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.