

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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>KEISER DAVID W</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>  3. Date of Earliest Transaction (Month/Day/Year) <u>01/03/2007</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>President &amp; COO</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	01/03/2007		M		9,375	A	\$10.5	107,793	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		400	D	\$40.7	107,393	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		200	D	\$40.64	107,193	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		200	D	\$40.63	106,993	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		400	D	\$40.61	106,593	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		100	D	\$40.55	106,493	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		100	D	\$40.53	106,393	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		200	D	\$40.51	106,193	D	
Common Stock, par value \$.0001 per share	01/03/2007		S		7,775	D	\$40.5	98,418	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Purchase Common Stock, par value \$.0001	\$10.5	01/03/2007		M		9,375 <sup>(1)</sup>	07/31/1997	07/31/2007	Common Stock, par value \$.0001 per share	9,375	\$0	9,375	D	

Explanation of Responses:

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.

/s/ David Keiser 01/04/2007  
\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.