
**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) January 19, 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 3.02 Unregistered Sales of Equity Securities.

On January 19, 2005, Alexion Pharmaceuticals, Inc. (the “Company”) entered into a definitive agreement to sell \$125 million in aggregate principal amount of 1.375% convertible senior notes due 2012, plus up to an additional \$25 million in aggregate principal amount thereof issuable upon exercise of an option granted to the initial purchasers (collectively, the “Notes”) in a private placement to qualified institutional buyers pursuant to the exemptions from the registration requirements of the Securities Act of 1933, as amended (the “Act”), afforded by Section 4(2) of the Act and Rule 144A under the Act. The Notes will be convertible prior to maturity into shares of common stock, .0001 par value per share, of the Company (the “Common Stock”) at a conversion rate of 31.7914 shares of Common Stock per \$1,000 principal amount of Notes, which represents an initial conversion price of approximately \$31.46 (subject to adjustment). The closing of the offering is expected to occur on January 25, 2005.

Item 8.01 Other Events.

A copy of the press release to the pricing of the Notes offering is attached to this current report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release Dated January 19, 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: January 19, 2005

By: /s/ Thomas I.H. Dubin

Name: Thomas I. H. Dubin

Title: Vice President and General Counsel

CHESHIRE, Conn., Jan. 19 /PRNewswire-FirstCall/ — Alexion Pharmaceuticals, Inc. (Nasdaq: ALXN) today announced the pricing of \$125 million aggregate principal amount of its Convertible Senior Notes due 2012 in a private placement to qualified institutional buyers, pursuant to Rule 144A under the Securities Act of 1933, as amended. The notes will bear interest at a rate of 1.375% per annum and be convertible into shares of Alexion's common stock at an initial conversion rate of 31.7914 shares of common stock per \$1,000 principal amount of notes, subject to adjustment (equivalent to a conversion price of approximately \$31.46 per share and a conversion premium of approximately 35% to the last reported sale price of \$23.30 per share on January 19, 2005). Alexion may not redeem any of the notes prior to maturity. Upon the occurrence of certain designated events prior to the maturity of the notes, subject to specified exceptions, investors will have the right to require Alexion to redeem the notes. Alexion has granted the initial purchasers of the notes an option to purchase up to an additional \$25 million aggregate principal amount of the notes. The offering is expected to close on January 25, 2005.

Alexion expects to use the proceeds of the offering to retire its outstanding 5 ³/₄ % Convertible Subordinated Notes due 2007 and for general corporate purposes.

The notes to be offered and the common stock issuable upon conversion of the notes have not been registered under the Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering would be unlawful.

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements regarding Alexion's intention to raise proceeds through the offering and sale of convertible notes, the intended use of proceeds and the anticipated terms of the notes. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are Alexion's ability to complete the offering on the anticipated terms or at all, general market conditions and other risks described in Alexion's annual report on Form 10-K for the year ended July 31, 2004. 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.

Alexion Pharmaceuticals, Inc.
Leonard Bell, M.D.
Chief Executive Officer
(203) 272-2596

Euro RSCG Life NRP
Robert Stanislaro (Media)
(212) 845-4268

Rhonda Chiger (Investors)
Rx Communications
(917) 322-2569

SOURCE Alexion Pharmaceuticals, Inc.