FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF	CHANGES IN E	BENEFICIAL	OWNERSHIP

OMB APPROVAL OMB Number: 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	d Address of	Reporting Person* AS I H			<u>AI</u>		<u>ION</u>		ker or Trade RMA(Symbol J <mark>TICAL</mark>	S I	<u>NC</u> [Check	all app	o of Reportin blicable) ctor er (give title	ng Pers	10% C	
	EXION PHA	(First) (Middle) ION PHARMACEUTICALS INC TER DRIVE				3. Date of Earliest Transaction (Month/Day/Year) 04/07/2006									X Officer (give title below) be SVP & General County					
(Street) CHESHI (City)	RE CI	7 (06410 Zip)		4. If	Ame	endment,	Date o	of Original	Filed	l (Month/Da	ay/Ye	ar)		. Indiv ine) X	Form	r Joint/Group n filed by One n filed by Mo on	e Repo	rting Pers	on
		Tabl	e I - Non	-Deriv	ative	Se	curitie	s Acc	quired,	Dis	posed o	f, oı	r Ben	eficia	ally (Owne	ed			
1. Title of Security (Instr. 3) 2. Transa Date (Month/D					ar) i	2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Transaction Di Code (Instr. 5)		·			nd	Securities Beneficially Owned Following Reported		Form: (D) or	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	•	Transa (Instr. :	ction(s) 3 and 4)			
Common Stock, par value \$.0001 04/07				04/07	7/2006				A		3,512(1)		1) A \$0		21,512			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 Security 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 3A. Deemed Execution Date if any (Month/Day/Year)			Date, //Year)	Code (8)	of Derivative Securitic Acquires (A) or Dispose of (D) (Instr. 3, and 5)		ative rities ired osed	6. Date E Expiratio (Month/D	n Dat		Amount of Securities Underlying Derivative Security (Instr. and 4)		ount nber	ıt r		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ov Fo Di or (I)). wnership orm: irect (D) · Indirect (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

Explanation of Responses:

1. Award of Restricted Stock pursuant to 2004 Incentive Plan. 100% vests on 2nd anniversary of the Food and Drug Administration's approval to market Soloris (TM) (Eculizumab) under a Biologics License Application.

> /s/ Thomas I.H. Dubin 04/11/2006

** 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.