

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. _____)*

Alexion Pharmaceuticals, Inc.
(Name of Issuer)

Common Stock Par Value \$.0001
(Title of Class of Securities)

015351109
(CUSIP Number)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Cusip No. 015351109

13G

Page 2 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Oak Investment Partners V, Limited Partnership
06-1332464

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) []
(b) []

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person	(5) Sole Voting Power	511,187 shares of common stock
	(6) Shared Voting Power	Not applicable
	(7) Sole Dispositive Power	511,187 shares of common stock
	(8) Shared Dispositive Power	Not applicable

9 Aggregate Amount Beneficially Owned by Each Reporting Person

511,187 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

[]

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

PN

Cusip No. 015351109

13G

Page 3 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Oak Associates V, Limited Partnership
06-1332465

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

Number of (5) Sole Voting Power Not applicable
Shares
Bene- (6) Shared Voting Power 511,187 shares of common stock
ficially
Owned by
Each (7) Sole Dispositive Power Not applicable
Reporting
Person
With (8) Shared Dispositive Power 511,187 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

511,187 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes
Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

PN

Cusip No. 015351109

13G

Page 4 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Oak V Affiliates Fund, Limited Partnership
06-1334685

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

Number of Shares	(5)	Sole Voting Power	11,497 shares of common stock
Bene- ficially Owned by Each Reporting Person	(6)	Shared Voting Power	Not applicable
With	(7)	Sole Dispositive Power	11,497 shares of common stock
	(8)	Shared Dispositive Power	Not applicable

9 Aggregate Amount Beneficially Owned by Each Reporting Person

11,497 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes
Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row 9

0.2%

12 Type of Reporting Person (See Instructions)

PN

Cusip No. 015351109

13G

Page 5 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Oak V Affiliates
06-1334685

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="checkbox"/>
(b)	<input type="checkbox"/>

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

Number of Shares	(5)	Sole Voting Power	Not applicable
Bene- ficially Owned by Each Reporting Person	(6)	Shared Voting Power	11,497 shares of common stock
With	(7)	Sole Dispositive Power	Not applicable
	(8)	Shared Dispositive Power	11,497 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

11,497 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes
Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row 9

0.2%

12 Type of Reporting Person (See Instructions)

PN

Cusip No. 015351109

13G

Page 6 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Oak Management Corporation
06-0990851

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization

Delaware

Number of Shares	(5)	Sole Voting Power	Not applicable
Bene- ficially Owned by Each Reporting Person	(6)	Shared Voting Power	522,684 shares of common stock
	(7)	Sole Dispositive Power	Not applicable
With	(8)	Shared Dispositive Power	522,684 shares of common stock

9 Aggregate Amount Beneficially Owned by Each
Reporting Person

522,684 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes
Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

CO

Cusip No. 015351109

13G

Page 7 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Bandel L. Carano

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) []
(b) []

3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With	(5)	Sole Voting Power	Not applicable
	(6)	Shared Voting Power	522,684 shares of common stock
	(7)	Sole Dispositive Power	Not applicable
	(8)	Shared Dispositive Power	522,684 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

522,684 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) []

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

IN

Cusip No. 015351109

13G

Page 8 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Gerald R. Gallagher

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) []
(b) []

3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With	(5)	Sole Voting Power	Not applicable
	(6)	Shared Voting Power	522,684 shares of common stock
	(7)	Sole Dispositive Power	Not applicable
	(8)	Shared Dispositive Power	522,684 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

522,684 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) []

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

IN

Cusip No. 015351109

13G

Page 9 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Edward F. Glassmeyer

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) []

(b) []

3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of (5) Sole Voting Power Not applicable
Shares (6) Shared Voting Power 522,684 shares of common stock
Beneficially
Owned by Each (7) Sole Dispositive Power Not applicable
Reporting
Person With (8) Shared Dispositive Power 522,684 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

522,684 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See
Instructions) []

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

IN

Cusip No. 015351109

13G

Page 10 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Fredric W. Harman

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a) []

(b) []

3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of (5) Sole Voting Power Not applicable
Shares

Bene- ficially Owned by Each Reporting Person With	(6)	Shared Voting Power	522,684 shares of common stock
	(7)	Sole Dispositive Power	Not applicable
	(8)	Shared Dispositive Power	522,684 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

522,684 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes
Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

IN

Cusip No. 015351109

13G

Page 11 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Ann H. Lamont

2 Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With	(5)	Sole Voting Power	Not applicable
	(6)	Shared Voting Power	522,684 shares of common stock
	(7)	Sole Dispositive Power	Not applicable
	(8)	Shared Dispositive Power	522,684 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

522,684 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See
Instructions)

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)
IN

Cusip No. 015351109

13G

Page 12 of 19 Pages

1 Names of Reporting Persons
S.S. or I.R.S. Identification Nos. of Above Persons

Eileen M. More

2 Check the Appropriate Box if a Member of a Group (See Instructions) (a)
(b)

3 SEC Use Only

4 Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person	(5) Sole Voting Power	Not applicable
	(6) Shared Voting Power	522,684 shares of common stock
	(7) Sole Dispositive Power	Not applicable
	(8) Shared Dispositive Power	522,684 shares of common stock

9 Aggregate Amount Beneficially Owned by Each Reporting Person

522,684 shares of common stock

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row 9

7.0%

12 Type of Reporting Person (See Instructions)

IN

Page 13 of 19 pages

Schedule 13G
Common Stock, Par Value \$.0001
CUSIP No. 015351109

Item 1(a) Name of Issuer:
Alexion Pharmaceuticals, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:
25 Science Park, Suite 360
New Haven, CT 06511

Item 2(a) Name of Person filing:

Oak Investment Partners V, Limited Partnership
Oak Associates V, Limited Partnership
Oak V Affiliates Fund, Limited Partnership
Oak V Affiliates
Oak Management Corporation
Bandel L. Carano
Gerald R. Gallagher
Edward F. Glassmeyer
Fredric W. Harman
Ann H. Lamont
Eileen M. More

Item 2(b) Address of Principal Business Office or, if none, Residence:

c/o Oak Management Corporation
One Gorham Island
Westport, CT 06880

Item 2(c) Citizenship:

Please refer to Item 4 on each cover sheet for each filing person

Item 2(d) Title of Class of Securities:

Common stock, \$.0001 par value

Item 2(e) CUSIP Number: 015351109

Item 3 Not Applicable.

Item 4 Ownership.

The approximate percentages of shares of Common Stock reported as beneficially owned by the Reporting Entities is based upon 7,339,084 shares outstanding as of December 9, 1996, as reported in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter

ended September 28, 1996, plus the shares issuable upon exercise of the options described in the following sentence. Amounts shown as beneficially owned include (i) currently exercisable warrants to purchase 76,406 shares of Common Stock and 1,718 shares of Common Stock held by Oak Investment Partners V, Limited Partnership, and Oak V Affiliates Fund, Limited Partnership, respectively, and (ii) currently exercisable options to purchase 26,210 shares of Common Stock and 590 shares of Common Stock which may be deemed to be held by Eileen M. More on behalf of Oak Investment Partners V, Limited Partnership, and Oak V Affiliates Fund, Limited Partnership, respectively.

Please see Items 5, 6, 7, 8, 9 and 11 for each cover sheet for each filing entity.

Item 5 Ownership of Five Percent or Less of a Class.

Not applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable

Item 8 Identification and Classification of Members of the Group.

Not applicable

Item 9 Notice of Dissolution of Group.

Not applicable

Item 10 Certification.

Not applicable

Signature
- -----

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated February 13, 1997

Oak Investment Partners V,
Limited Partnership

By: Oak Associates V,
Limited Partnership,

As General Partner

By: /s/ Edward F. Glassmeyer

General Partner

Oak Associates V, Limited Partnership

By: /s/ Edward F. Glassmeyer

General Partner

Oak V Affiliates Fund, Limited
Partnership

By: Oak V Affiliates,
As General Partner

By: /s/ Edward F. Glassmeyer

General Partner

Oak V Affiliates

By: /s/ Edward F. Glassmeyer

General Partner

OAK MANAGEMENT CORPORATION

By: /s/ Edward F. Glassmeyer

Name: Edward F. Glassmeyer
Title: President

/s/ Bandel L. Carano

Bandel L. Carano

/s/ Fredric W. Harman

Fredric W. Harman

/s/ Gerald R. Gallagher

Gerald R. Gallagher

/s/ Edward F. Glassmeyer

Edward F. Glassmeyer

/s/ Ann H. Lamont

Ann H. Lamont

/s/ Eileen M. More

Eileen M. More

INDEX TO EXHIBITS

Page

EXHIBIT A	Agreement of Reporting Persons	18
-----------	--------------------------------	----

Exhibit A

Each of the undersigned hereby agrees that the Schedule 13G filed on the date hereof with respect to the shares of Common Stock of Alexion Pharmaceuticals, Inc. has been filed on behalf of the undersigned.

Signature:

Dated February 13, 1997

Oak Investment Partners V,
Limited Partnership

By: Oak Associates V,
Limited Partnership,
As General Partner

By: /s/ Edward F. Glassmeyer

General Partner

Oak Associates V, Limited Partnership

By: /s/ Edward F. Glassmeyer

General Partner

Oak V Affiliates Fund, Limited
Partnership

By: Oak V Affiliates,
As General Partner

By: /s/ Edward F. Glassmeyer

General Partner

Oak V Affiliates

By: /s/ Edward F. Glassmeyer

General Partner

OAK MANAGEMENT CORPORATION

By: /s/ Edward F. Glassmeyer

Name: Edward F. Glassmeyer
Title: President

/s/ Bandel L. Carano

Bandel L. Carano

/s/ Fredric W. Harman

Fredric W. Harman

/s/ Gerald R. Gallagher

Gerald R. Gallagher

/s/ Edward F. Glassmeyer

Edward F. Glassmeyer

/s/ Ann H. Lamont

Ann H. Lamont

/s/ Eileen M. More

Eileen M. More