

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>BAKER BROS. ADVISORS LP</u> (Last) (First) (Middle) 860 WASHINGTON STREET 3RD FLOOR (Street) NEW YORK NY 10014 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>ALEXION PHARMACEUTICALS, INC.</u> [ALXN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/14/2020 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | | | | | | | | 65,810 ⁽¹⁾ | D | |
| Common Stock | | | | | | | | 66,153 ⁽²⁾ | D | |
| Common Stock | | | | | | | | 94,410 | I | See Footnote ⁽³⁾ |
| Common Stock | 05/14/2020 | | A | | 3,468 | A | \$0 | 997,764 | I | See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾ |
| Common Stock | 05/14/2020 | | A | | 3,468 | A | \$0 | 7,845,024 | I | See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾ |
| Common Stock | 05/14/2020 | | A | | 1,189 | A | \$0 | 998,953 | I | See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾ |
| Common Stock | 05/14/2020 | | A | | 1,189 | A | \$0 | 7,846,213 | I | See Footnotes ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾ |

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 | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*
BAKER BROS. ADVISORS LP

 (Last) (First) (Middle)
 860 WASHINGTON STREET
 3RD FLOOR

 (Street)
 NEW YORK NY 10014

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
667, L.P.

 (Last) (First) (Middle)
 860 WASHINGTON STREET, 3RD FLOOR

| | | | |
|---|----------|----------|-------|
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| Baker Bros. Advisors (GP) LLC | | | |
| (Last) | (First) | (Middle) | |
| 860 WASHINGTON STREET 3RD FLOOR | | | |
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| Baker Brothers Life Sciences LP | | | |
| (Last) | (First) | (Middle) | |
| 860 WASHINGTON STREET 3RD FLOOR | | | |
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| BAKER FELIX | | | |
| (Last) | (First) | (Middle) | |
| 860 WASHINGTON STREET 3RD FLOOR | | | |
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| BAKER JULIAN | | | |
| (Last) | (First) | (Middle) | |
| 860 WASHINGTON STREET, 3RD FLOOR | | | |
| (Street) | NEW YORK | NY | 10014 |
| (City) | (State) | (Zip) | |

Explanation of Responses:

- Shares of common stock ("Common Stock") of Alexion Pharmaceuticals, Inc. (the "Issuer") directly held by Felix J. Baker.
- Common Stock directly held by Julian C. Baker.
- Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in shares of Common Stock of the Issuer directly held by FBB Associates. Felix J. Baker and Julian C. Baker are the sole partners of FBB Associates. Felix J. Baker and Julian C. Baker each disclaim beneficial ownership of the securities held directly by FBB Associates except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that Felix J. Baker or Julian C. Baker is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- 3,468 restricted stock units (each, an "RSU") payable solely in Common Stock granted to Felix J. Baker on May 14, 2020 ("Grant Date") in his capacity as a director of the Issuer pursuant to the 2017 Incentive Plan ("Stock Incentive Plan"). The 3,468 RSUs vest on the earlier of May 14, 2021 or the annual meeting of shareholders following the Grant Date. Additionally, on the Grant Date, 1,189 RSUs were granted to Felix J. Baker in his capacity as a director of the Issuer pursuant to the Stock Incentive Plan. The 1,189 RSUs vest in equal quarterly installments with the last installment vesting on the earlier of May 14, 2021 or the date of the annual meeting of shareholders following the Grant Date.
- Felix J. Baker serves on the Issuer's Board of Directors (the "Board") as a representative of the Funds (as defined below). Pursuant to the policies of Baker Bros. Advisors LP (the "Adviser"), Felix J. Baker does not have any right to any of the Issuer's securities issued as part of his service on the Board, and the Funds (as defined below) are entitled to receive all the pecuniary interest in the securities issued. 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds") each own an indirect proportionate pecuniary interest in the RSUs.
- Solely as a result of Julian C. Baker's and Felix J. Baker's ownership interest in (i) the general partners of the Funds and (ii) the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the RSUs.
- After giving effect to the transactions reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in Common Stock reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667. This amount includes beneficial ownership of 13,118 shares of Common Stock issued, 8,461 of which were received previously, pursuant to the Stock Incentive Plan in lieu of director retainer fees and an annual grant, of which 667 may be deemed to own a portion.
- After giving effect to the transactions reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in Common Stock reported in column 5 of Table I directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences. This amount includes beneficial ownership of 13,118 shares of Common Stock issued, 8,461 of which were received previously, pursuant to the Stock Incentive Plan in lieu of director retainer fees and an annual grant, of which Life Sciences may be deemed to own a portion.
- This amount includes 12,763, 33,608 and 20,226 shares of Common Stock of the Issuer held directly, respectively by Julian C. Baker, Felix J. Baker and Stephen R. Biggar received from their service on the Board of Directors of Synageva Biopharma Corp. ("Synageva Board"), a company acquired by the Issuer pursuant to a merger agreement dated May 5, 2015, and its predecessor ("Predecessor

Board"). Julian C. Baker, a managing member of the Adviser GP, served on the Predecessor Board. Felix J. Baker, a managing member of the Adviser GP, and Stephen R. Biggar, a full-time employee of the Adviser, served on the Synageva Board. Felix J. Baker serves on the Board.

10. Pursuant to the policies of the Adviser, Julian C. Baker, Felix J. Baker and Stephen R. Biggar do not have any right to any of Synageva Biopharma Corp.'s or the Issuer's securities issued as part of their service on the Board, the Synageva Board or the Predecessor Board, and the Funds are entitled to receive all the pecuniary interest in the securities issued. The Funds each own an indirect proportionate pecuniary interest in the stock options, restricted stock units or Common Stock received for service on the Board, the Synageva Board and the Predecessor Board. Solely as a result of Felix J. Baker's and Julian C. Baker's ownership interest in (i) the general partners of the Funds and (ii) the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the stock options, restricted stock units and Common Stock received from their service on the Board, the Synageva Board or the Predecessor Board (i.e. no direct pecuniary interest).

11. The Adviser serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds.

12. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

13. The disclosure of the grants of RSUs reported on this form are two grants of 3,468 RSUs and 1,189 RSUs, each. The 3,468 and 1,189 RSUs are reported for each of the Funds as each has an indirect pecuniary interest.

Remarks:

Felix J. Baker is a director of Alexion Pharmaceuticals, Inc. (the "Issuer"). By virtue of his representation on the Board of Directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the reporting persons other than Felix J. Baker are deemed directors by deputization of the Issuer.

By: Baker Bros. Advisors LP,
Name: Scott L. Lessing, Title: 05/18/2020
President /s/ Scott L. Lessing

Baker Bros. Advisors LP,
Mgmt. Co. and Inv. Adviser to
667, L.P., pursuant to
authority granted by Baker
Biotech Capital, L.P., GP to
667, L.P. Name: Scott L.
Lessing, Title: President /s/
Scott L. Lessing 05/18/2020

By: Baker Bros. Advisors
(GP) LLC, Name: Scott L.
Lessing, Title: President /s/
Scott L. Lessing 05/18/2020

Baker Bros. Advisors LP,
Mgmt. Co. and Inv. Adviser to
BAKER BROTHERS LIFE
SCIENCES, L.P., pursuant to
authority granted by Baker
Brothers Life Sciences
Capital, L.P., GP to Baker
Brothers Life Sciences, L.P.,
Name: Scott L. Lessing, Title:
President /s/ 05/18/2020

/s/ Felix J. Baker 05/18/2020

/s/ Julian C. Baker 05/18/2020

** 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.