

SQUINTO STEPHEN P
 Form 4
 February 21, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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 Expires: January 31, 2005
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SQUINTO STEPHEN P

2. Issuer Name and Ticker or Trading Symbol
ALEXION PHARMACEUTICALS INC [ALXN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Head of Research

C/O ALEXION PHARMACEUTICALS INC, 352 KNOTTER DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

CHESHIRE, CT 06410

(City) (State) (Zip)

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$.0001	02/15/2006		M		5,000	A	\$ 10.5	13,000	D
Common Stock, par value \$.0001	02/15/2006		S		2,952	D	\$ 35	10,048	D
Common Stock, par	02/15/2006		S		948	D	\$ 35.05	9,100	D

value
\$.0001

Common Stock, par value \$.0001	02/15/2006		\$	500	D	\$ 35.06	8,600		D
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Common Stock, par value \$.0001	02/15/2006		\$	500	D	\$ 35.061	8,100		D
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Common Stock, par value \$.0001	02/15/2006		\$	100	D	\$ 35.08	8,000		D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option to Purchase Common Stock, par value \$.0001	\$ 10.5	02/15/2006		M	5,000	07/31/2000 07/31/2007	Common Stock, par value \$.0001	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SQUINTO STEPHEN P
C/O ALEXION PHARMACEUTICALS INC
352 KNOTTER DRIVE
CHESHIRE, CT 06410

EVP & Head of Research

Signatures

/s/ Dr. Stephen P. 02/17/2006
Squinto

**Signature of Reporting Date
Person

Explanation of Responses:

- * 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).

Remarks:

The sales reported by this Form 4 are made pursuant to the terms of a Sales Plan designed to meet the requirements of Rule 10

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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