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ALEXION PH Form 4 May 07, 2007	IARMACEUTI	CALS IN	C								
	Л							OMB A	PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287			
									urs per		
(Print or Type Rea	sponses)										
1. Name and Address of Reporting Person <u>*</u> Waeger Ruedi E			Symbol	er Name and [ON PHA [LXN]			5. Relationship of Reporting Person(s) to Issuer(Check all applicable)				
(Last) C/O ALEXIO PHARMACE KNOTTER D	N UTICALS, ING	Middle) C., 352		of Earliest Tr Day/Year) 2007	ransaction		X_ Director Officer (give below)		% Owner her (specify		
				endment, Da onth/Day/Yea	-	1	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
CHESTIKE,							Person				
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Securities A	Acquired, Disposed of	, or Beneficia	lly Owned		
	Transaction Date Aonth/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D)	SecuritiesFBeneficially(IOwned(I	orm: Direct D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Reminder: Repor	t on a separate line	for each cl	ass of sec		Amount	(D) Price					
Renniaer. Repor	e on a separate fille	ior cach ci	135 01 500	unities beller	icially Owl	icu uncerty	or muncerry.				

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 control number.

 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. Transac Code (Instr. 8		5. Numb nof Deriv Securitie Acquired (A) or Disposed (D) (Instr. 3, and 5)	ative es d d of	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. De Se (It
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Purchase Common Stock, par value \$.0001 per share	\$ 43.36	05/03/2007		A		7,500		<u>(1)</u>	05/03/2017	Common Stock, par value \$.0001 per share	7,500	\$

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Reporting Owners

Reporting Owner Name / Address		Relationships						
		Director	10% Owner	Officer	Other			
Waeger Ruedi E C/O ALEXION PHARMACEUTICALS, INC. 352 KNOTTER DRIVE CHESHIRE, CT 06410		Х						
Signatures	;							
/s/ Reudi Waeger	05/07/2007							
<u>**</u> Signature of Reporting Person	Date							

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).
- (1) These options will vest in four quarterly installments of 1,875 options during the one year period commencing on May 3, 2007 and ending on May 3, 2008.

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.