~	STEPHEN P											
Form 4 May 03, 200)5											
FORM	ЛЛ									OMB AF	PPROVAL	
	UNITED	STATES				AND EX(, D.C. 20		NGE CO	OMMISSION	OMB Number:	3235-0287	
Check this box if no longer subject to Section 16.						BENEF	Expires: January 20 Estimated average burden hours per					
Form 4 o Form 5 obligatio may con <i>See</i> Instr 1(b).	Filed pu Filed pu Section 17	(a) of the	Public U	l 6(a) o Itility H	f th Iole	e Securit ding Con	npany	•	Act of 1934, 1935 or Section	response	0.5	
(Print or Type	Responses)											
	Address of Reporting STEPHEN P	g Person <u>*</u>	Symbol			Ticker or]	5. Relationship of l ssuer	Reporting Pers	son(s) to	
				ION PH LXN]	HA.	RMACE	UTIC	CALS	(Check all applicable)			
(Last)	(First)	(Middle)		of Earliest Transaction /Day/Year)					Director 10% Owner X_ Officer (give title Other (specify below) below)			
C/O ALEX PHARMAO KNOTTER	CEUTICALS IN	C, 352	05/02/2	2005				ı	· · · · · · · · · · · · · · · · · · ·	Head of Resear	rch	
	(Street)		4. If Ame Filed(Mo			ate Origina r)	1	1	5. Individual or Joi Applicable Line) _X_ Form filed by O	ne Reporting Pe	rson	
CHESHIRI	E, CT 06410							Ī	Form filed by Mo Person	ore than One Re	porting	
(City)	(State)	(Zip)	Tab	le I - No	on-I	Derivative	Secur	ities Acqui	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		n Date, if	3. Transa Code (Instr.			ed of ((D)	Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock, par value	05/02/2005			Code M	v	Amount 29,905	(D)	Price \$ 10	(Instr. 3 and 4) 46,248	D		
\$.0001												
Common Stock, par value \$.0001	05/02/2005			М		15,095	A	\$ 10	61,343	D		
Common Stock, par	05/02/2005			S		108	D	\$ 21.05	61,235	D		

value \$.0001							
Common Stock, par value \$.0001	05/02/2005	S	500	D	\$ 21.041	60,735	D
Common Stock, par value \$.0001	05/02/2005	S	900	D	\$ 21.04	59,835	D
Common Stock, par value \$.0001	05/02/2005	S	400	D	\$ 21.02	59,435	D
Common Stock, par value \$.0001	05/02/2005	S	587	D	\$ 21.011	58,848	D
Common Stock, par value \$.0001	05/02/2005	S	3,433	D	\$ 21.01	55,415	D
Common Stock, par value \$.0001	05/02/2005	S	7,900	D	\$ 21	47,515	D
Common Stock, par value \$.0001	05/02/2005	S	1,267	D	\$ 20.951	46,248	D
Common Stock, par value \$.0001	05/02/2005	S	700	D	\$ 21.16	45,548	D
Common Stock, par value \$.0001	05/02/2005	S	700	D	\$ 21.15	44,848	D
Common Stock, par value \$.0001	05/02/2005	S	300	D	\$ 21.14	44,548	D
Common Stock, par value	05/02/2005	S	100	D	\$ 21.11	44,448	D

\$.0001							
Common Stock, par value \$.0001	05/02/2005	S	5,300	D	\$ 21.1	39,148	D
Common Stock, par value \$.0001	05/02/2005	S	1,073	D	\$ 21.03	38,075	D
Common Stock, par value \$.0001	05/02/2005	S	1,827	D	\$ 21.02	36,248	D
Common Stock, par value \$.0001	05/02/2005	S	500	D	\$ 20.981	35,748	D
Common Stock, par value \$.0001	05/02/2005	S	1,302	D	\$ 20.8	34,446	D
Common Stock, par value \$.0001	05/02/2005	S	417	D	\$ 20.65	34,029	D
Common Stock, par value \$.0001	05/02/2005	S	9,500	D	\$ 20.6	24,529	D
Common Stock, par value \$.0001	05/02/2005	S	1,086	D	\$ 20.541	23,443	D
Common Stock, par value \$.0001	05/02/2005	S	100	D	\$ 20.56	23,343	D
Common Stock, par value \$.0001	05/02/2005	S	600	D	\$ 20.54	22,743	D
Common Stock, par value \$.0001	05/02/2005	S	100	D	\$ 20.53	22,643	D

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Common Stock, par value \$.0001	05/02/2005	S	600	D	\$ 20.52 22,043	D
Common Stock, par value \$.0001	05/02/2005	S	2,700	D	\$ 20.5 19,343	D
Common Stock, par value \$.0001	05/02/2005	S	3,000	D	\$ 20.317 16,343	D
Common Stock, par value \$.0001	05/02/2005	S	2,849	D	\$ 20.43 13,494	D
Common Stock, par value \$.0001	05/02/2005	S	9,494	D	\$ 20.41 4,000	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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. Transactio Code (Instr. 8)	5. Number of onDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock, par value \$.0001	\$ 10	05/02/2005		М		29,905	05/17/2000	05/14/2006	Common Stock, par value \$.0001	29,905
	\$ 10	05/02/2005		М		15,095	05/17/2000	05/17/2006		15,095

Option to Purchase Common Stock, par value \$.0001

Reporting Owners

Reporting Owner Na	Relationships							
r U	Director	10% Owner	Officer	Other				
SQUINTO STEPHEN P C/O ALEXION PHARMA 352 KNOTTER DRIVE CHESHIRE, CT 06410	CEUTICALS INC			EVP & Head of Research				
Signatures								
/s/ Stephen P. Squinto	05/03/2005							
<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).

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.

Common Stock, par value \$.0001