

ALEXION PHARMACEUTICALS INC
 Form 4
 July 24, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 BAKER FELIX

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)
 667 MADISON AVENUE, 21ST FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/22/2015

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY US 10065

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock ⁽¹⁾					65,810	D	
Common Stock ⁽²⁾					66,153	D	
Common Stock					94,410	I	See Footnote ⁽³⁾
Common Stock ⁽⁴⁾	07/22/2015		A	696 A \$ 0	506,861	I	See Footnotes ^{(5) (6) (8) (10) (11)}

Common Stock <u>(4)</u>	07/22/2015	A	696	A	\$ 0	6,103,727	I	See Footnotes <u>(5)</u> <u>(7)</u> <u>(8)</u> <u>(10)</u> <u>(11)</u>
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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.

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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 Underlying Security (Instr. 3 and 4)	8. Date Exercisable	9. Expiration Date	10. Title	11. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 206.16	07/22/2015		A	2,329	07/22/2016	07/22/2025			Common Stock	2,329

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X			
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY US 10065	X			
Baker Bros. Advisors (GP) LLC 667 MADISION AVENUE 21ST FLOOR NEW YORK, NY US 10065	X			
667, L.P. 667 MADISON AVENUE 21ST FLOOR NEW YORK, NY US 10065	X			

Baker Brothers Life Sciences LP
 667 MADISON AVENUE, 21ST FLOOR X
 NEW YORK, NY US 10065

BAKER BROS. ADVISORS LP
 667 MADISON AVENUE, 21ST FLOOR X
 NEW YORK, NY US 10065

Signatures

/s/ Felix J. Baker	07/24/2015
__Signature of Reporting Person	Date
/s/ Julian C. Baker	07/24/2015
__Signature of Reporting Person	Date
Baker Bros. Advisors (GP), LLC, Name: Scott L Lessing, Title: President /s/ Scott L Lessing	07/24/2015
__Signature of Reporting Person	Date
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 Baker Brothers 667, L.P. Name: Scott L. Lessing Title: President /s/	07/24/2015
__Signature of Reporting Person	Date
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/	07/24/2015
__Signature of Reporting Person	Date
Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing	07/24/2015
__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) 65,810 shares of Common Stock of Alexion Pharmaceuticals, Inc. (the "Issuer") directly held by Felix J. Baker.
- (2) 66,153 shares of Common Stock of the Issuer directly held by Julian C. Baker.
 Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 94,410 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 disclaims 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) Reflects 696 Restricted Stock Units ("Restricted Stock Units") payable solely in common shares which vest on July 22, 2016.
- (5) Restricted Stock Units payable solely in common shares granted to Felix J. Baker on July 22, 2015 in his capacity as a director of the Issuer pursuant to the Amended and Restated 2004 Incentive Plan ("Stock Incentive Plan"). 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 Restricted Stock Units. Solely as a result of Julian C. Baker's and Felix J. Baker's ownership interest in the general

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partners of the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the Restricted Stock Units.

(6) As a result of their ownership interest in Baker Biotech Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in 506,861 shares of Common Stock of the Issuer beneficially owned 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 to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667. Includes beneficial ownership of 696 shares issued pursuant to the Stock Incentive Plan in lieu of director retainer fees, of which the fund may be deemed to own a portion.

(7) As a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest 6,103,727 shares of Common Stock of the Issuer beneficially owned 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 Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences. Includes beneficial ownership of 696 shares issued pursuant to the Stock Incentive Plan in lieu of director retainer fees, of which the fund may be deemed to own a portion.

(8) 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 principal of the Adviser, served on the Predecessor Board as a representative of the Funds. Felix J. Baker, a principal of the Adviser, and Stephen R. Biggar, an employee of the Adviser served on the Synageva Board. Felix J. Baker serves on the Board. 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'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 or common shares received for service on the Board, the Synageva Board or the Predecessor Board. Solely as a result of Felix J. Baker's and Julian C. Baker's ownership interest in the general partners of the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the stock options and common shares received from their service on the Board, the Synageva Board or the Predecessor Board (i.e. no direct pecuniary interest).

(9) 2,329 non-qualified stock options ("Stock Options") convertible solely into common shares were granted to Felix J. Baker in his capacity as a director of the Issuer. The Stock Options with a strike price of \$206.16 vest on July 22, 2016 and expire on July 22, 2025. Felix J. Baker serves on the Board of Directors of the Issuer as a representative of the Funds. Pursuant to the policies of 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 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. Solely as a result of Felix J. Baker's and Julian C. Baker's ownership interest in the general partners of the general partners of the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the stock options (i.e. no direct pecuniary interest).

(10) 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 principals 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. 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.

(11) The disclosure of the grant of Restricted Stock Units reported on this form is a single grant of 696 shares. The 696 shares is reported for each limited partnership 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

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

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