

ALEXION PHARMACEUTICALS INC

Reported by
667, L.P.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/16/17 for the Period Ending 06/14/17

Address	100 COLLEGE STREET NEW HAVEN, CT 06510
Telephone	2032722596
CIK	0000899866
Symbol	ALXN
SIC Code	2834 - Pharmaceutical Preparations
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	12/31

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	6/15/2017		P		611	A	\$117.2139 (12)	679110	I	Footnotes (4)(5)(6)(16)(17)
Common Stock	6/15/2017		P		5373	A	\$117.2139 (12)	7597261	I	See Footnotes (5)(6)(7)(16)(17)
Common Stock	6/15/2017		P		5102	A	\$117.4993 (13)	684212	I	See Footnotes (4)(5)(6)(16)(17)
Common Stock	6/15/2017		P		44898	A	\$117.4993 (13)	7642159	I	See Footnotes (5)(6)(7)(16)(17)
Common Stock	6/15/2017		P		426	A	\$116.7500	684638	I	See Footnotes (4)(5)(6)(16)(17)
Common Stock	6/15/2017		P		3747	A	\$116.7500	7645906	I	See Footnotes (5)(6)(7)(16)(17)
Common Stock	6/15/2017		P		300	A	\$116.7500	684938	I	See Footnotes (4)(5)(6)(16)(17)
Common Stock	6/15/2017		P		32008	A	\$117.5977 (14)	716946	I	See Footnotes (4)(5)(6)(16)(17)
Common Stock	6/15/2017		P		103200	A	\$117.6300	820146	I	See Footnotes (4)(5)(6)(16)(17)
Common Stock	6/15/2017		P		160000	A	\$117.7060 (15)	980146	I	See Footnotes (4)(5)(6)(16)(17)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) 65,810 shares of Common Stock of Alexion Pharmaceuticals, Inc. (the "Issuer") directly held by Felix J. Baker, a principal of Baker Bros. Advisors LP (the "Adviser"). Felix J. Baker serves on the Board of Directors of the Issuer (the "Board").
- (2) 66,153 shares of Common Stock of the Issuer directly held by Julian C. Baker, a principal of the Adviser.
- (3) 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.
- (4) After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Biotech Capital (GP), LLC, Felix J. Baker and Julian C. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of 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 to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- (5) Includes beneficial ownership of 1,531 common shares and 2,030 restricted stock units payable solely in common shares previously issued to Felix J. Baker in his capacity as a director of the Issuer pursuant to the Stock Incentive Plan in lieu of director retainer fees, of which the fund may be deemed to own a portion.
- (6) 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).

- (7) After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of 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 Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
- (8) The price reported in Column 4 is a weighted average price. These shares were traded by 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences" and together with 667, the "Funds") in multiple transactions at prices ranging from \$116.43 to \$117.23, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission ("SEC"), upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (9) The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$116.43 to \$116.76, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (10) The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$116.65 to \$117.50, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (11) The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$116.77 to \$117.76, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (12) The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$117.14 to \$117.30, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (13) The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$117.43 to \$117.50, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (14) The price reported in Column 4 is a weighted average price. These shares were traded by 667 in multiple transactions at prices ranging from \$116.76 to \$117.75, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (15) The price reported in Column 4 is a weighted average price. These shares were traded by 667 in multiple transactions at prices ranging from \$117.23 to \$118.00, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- (16) 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.
- (17) 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.

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. This is the second of two Form 4's reporting changes in beneficial ownership. Due to space limitations in Form 4 we are thus filing these two Form 4's.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKER BROS. ADVISORS LP 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY 10065	X			
BAKER FELIX 667 MADISON AVENUE, 21ST FLOOR NEW YORK, NY 10065	X			
BAKER JULIAN 667 MADISON AVENUE, 21ST FLOOR	X			

NEW YORK, NY 10065				
Baker Bros. Advisors (GP) LLC 667 MADISION AVENUE, 21ST FLOOR NEW YORK, NY New York	X			
667, L.P. 667 MADISION AVENUE, 21ST FLOOR NEW YORK, NY 10065	X			
Baker Brothers Life Sciences LP 667 MADISION AVENUE, 21ST FLOOR NEW YORK, NY 10065	X			

Signatures

Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing

6/16/2017

Signature of Reporting Person

Date

/s/ Felix J. Baker

6/16/2017

Signature of Reporting Person

Date

/s/ Julian C. Baker

6/16/2017

Signature of Reporting Person

Date

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

6/16/2017

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/ Scott L. Lessing Title: President /s/

6/16/2017

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/

6/16/2017

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.

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