#### PROTEIN DESIGN LABS INC/DE

Form 4/A June 27, 2005

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

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January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * QUEEN CARY L			2. Issuer Name <b>and</b> Ticker or Trading Symbol PROTEIN DESIGN LABS INC/DE [PDLI]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (Middle)  C/O PROTEIN DESIGN LABS, INC., 34801 CAMPUS DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 05/09/2005	X Director 10% Owner Officer (give title below) Other (specify below)		
(Street) FREMONT, CA 94555			4. If Amendment, Date Original Filed(Month/Day/Year) 05/10/2005	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi oror Dispo (Instr. 3,	sed of	` ′	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	05/09/2005		M	0 (2)	A	\$ 6.625	2,049,400	D	
Common Stock	05/09/2005		S <u>(1)</u>	0 (2)	D	\$ 18.5289	2,039,400	D	
Common Stock							3,900	I	by trust (3)
Common Stock							3,900	I	by trust (4)
Common Stock							3,900	I	by trust (5)

Common Stock 3,900 I by trust (6)

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

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SEC 1474

(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. Transacti Code (Instr. 8)	5. conNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to	\$ 6.625	05/09/2005		M	0 (2)	<u>(7)</u>	12/14/2006	Common Stock	0 (2)	\$

# **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

QUEEN CARY L C/O PROTEIN DESIGN LABS, INC. 34801 CAMPUS DRIVE FREMONT, CA 94555

 $\mathbf{X}$ 

**Signatures** 

buy)

/s/ Glen Y. Sato by Glen Y. Sato, Attorney in Fact for Cary L.

Queen 06/27/2005

\*\*Signature of Reporting Person Date

Reporting Owners 2

#### Edgar Filing: PROTEIN DESIGN LABS INC/DE - Form 4/A

## **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) Sale was made pursuant to Rule 144.
- (2) Transactions on Table I and Table II previously reported on 5/10/2005. Amendment filed to attach Exhibit 24(1): Power of Attorney dated as of May 8, 2003 and Exhibit 24(2): Power of Attorney dated as of May 19, 2005.
- (3) By the Dawn Suisun Queen 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.
- (4) By the Heather Kugelmass 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.
- (5) By the Bret Kugelmass 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.
- (6) By the Rachel Kugelmass 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.
- (7) Options vest 1/4 on the first anniversary of the vesting date and thereafter vest 1/48 per month. Only vested options are exercisable. 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.