

PDL BIOPHARMA, INC.  
Form 8-K  
March 14, 2007

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# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form 8-K

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### CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (date of earliest event reported):

March 12, 2007

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## PDL BioPharma, Inc.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction

of incorporation)

000-19756  
(Commission File No.)

34801 Campus Drive

Fremont, California 94555

(Address of principal executive offices)

94-3023969  
(I.R.S. Employer

Identification No.)

Registrant's telephone number, including area code:

(510) 574-1400

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On March 12, 2007, PDL BioPharma, Inc. (the Company) and Biogen Idec, Inc. issued a joint press release announcing that the ongoing CHOICE trial, a Phase 2, randomized, double-blind, placebo-controlled trial of daclizumab, met its primary endpoint in relapsing multiple sclerosis (MS) patients being treated with interferon beta. A copy of this press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release, dated March 12, 2007, by PDL BioPharma, Inc. and Biogen Idec, Inc. regarding phase 2 trial of daclizumab in patients with relapsing multiple sclerosis

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 14, 2007

**PDL BioPharma, Inc.**

By: /s/ Andrew Guggenheimer  
Andrew Guggenheimer  
Senior Vice President and  
Chief Financial Officer