

PDL BIOPHARMA, INC.  
Form 8-K  
April 09, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 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) April 8, 2007**

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**PDL BioPharma, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction

of incorporation)

**000-19756**  
(Commission File Number)

**94-3023969**  
(IRS Employer

Identification No.)

**34801 Campus Drive, Fremont, California**  
(Address of principal executive offices)

**94555**  
(Zip Code)

**Registrant's telephone number, including area code (510) 574-1400**

**Not Applicable**

(Former name or former address, if changed since last report)

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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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b) Dr. Max Link, the Chairman of the Board of Directors of PDL BioPharma, Inc. (the Company), resigned from the Company's Board of Directors, effective as of April 8, 2007. Dr. Patrick Gage was elected as the Chairman of the Company's Board of Directors, effective as of the same date. A copy of the press release announcing these events 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 April 9, 2007

**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.

**PDL BioPharma, Inc.**

By: /s/ Andrew Guggenlime

Name: Andrew Guggenlime

Title: Senior Vice President and Chief Financial Officer

Date: April 9, 2007