

BIOMARIN PHARMACEUTICAL INC
Form PRE 14A
April 17, 2007

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

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

BioMarin Pharmaceutical Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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(1) Amount previously paid:

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(3) Filing Party:

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BIOMARIN PHARMACEUTICAL INC.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON JUNE 7, 2007

TO THE STOCKHOLDERS OF BIOMARIN PHARMACEUTICAL INC.:

NOTICE IS HEREBY given that the 2007 Annual Meeting of the Stockholders (the Annual Meeting) of BioMarin Pharmaceutical Inc. (BioMarin or Company) will be held on June 7, 2007 at 10 a.m. (California time), at The Lodge at Tiburon at 1651 Tiburon Boulevard, Larkspur, California 94920 for the following purposes:

1. to elect 8 directors of the Company;
2. to ratify the selection of KPMG LLP as the independent registered public accounting firm for BioMarin for the year ending December 31, 2007;
3. to approve an amendment to the Company s certificate of incorporation to increase the number of authorized shares of common stock from 150,000,000 to 250,000,000; and
4. to transact such other business as properly may be brought before the Annual Meeting or any adjournment thereof.

The foregoing items of business are more fully described in the proxy statement accompanying this notice.

The Board of Directors has fixed the close of business on April 16, 2007 as the record date (the Record Date) for determining the stockholders entitled to receive notice of, and to vote at, the Annual Meeting or any adjournment thereof. A complete list of such stockholders will be available for examination by any stockholder for any purpose germane to the meeting during ordinary business hours at the Company s executive offices at 105 Digital Drive, Novato, California 94949 for a period of ten days before the Annual Meeting.

All stockholders are cordially invited to attend the Annual Meeting. To ensure your representation at the Annual Meeting, you are urged to sign and date the enclosed WHITE Proxy Card and return it today in the enclosed pre-addressed postage-paid envelope. Any stockholder attending the Annual Meeting may vote in person even if that stockholder has returned a proxy.

If you have any questions or need assistance in voting your shares, please call the firm assisting the Company in the solicitation of proxies:

Morrow & Co., Inc. 470 West Avenue

Stamford, CT 06902

1-800-607-0088

By Order of the Board of Directors

G. Eric Davis

Vice President, General Counsel and Secretary

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Novato, California

- , 2007

YOUR VOTE IS IMPORTANT. IN ORDER TO ENSURE YOUR REPRESENTATION AT THE ANNUAL MEETING, YOU ARE REQUESTED TO SIGN AND DATE THE ENCLOSED WHITE PROXY CARD AND RETURN IT TODAY IN THE ENCLOSED PRE-ADDRESSED POSTAGE-PAID ENVELOPE.

BioMarin Pharmaceutical Inc.

105 Digital Drive

Novato, California 94949

Proxy Statement for 2007 Annual Meeting of Stockholders

INFORMATION CONCERNING SOLICITATION OF PROXIES AND VOTING

General

Our Board of Directors (the Board) is providing this proxy statement to you for use at our 2007 Annual Meeting of Stockholders (the Annual Meeting) to be held on June 7, 2007, or at any adjournment or postponement of the Annual Meeting, for the purposes stated in this proxy statement and in the Notice of Annual Meeting of Stockholders. The Annual Meeting will be held at 10 a.m. (California time), at The Lodge at Tiburon at 1651 Tiburon Boulevard, Larkspur, California 94920. Copies of this solicitation material and our annual report are being mailed to stockholders entitled to vote at the Annual Meeting and furnished to brokerage houses, fiduciaries and custodians to forward to beneficial owners of our common stock held in their names on or about • , 2007. Our Annual Report, which includes our Form 10-K for the year ended December 31, 2006, as filed with the Securities and Exchange Commission, is provided with this proxy statement.

Record Date; Outstanding Shares

The voting securities entitled to vote at the Annual Meeting consist of only shares of common stock. Only stockholders of record at the close of business on April 16, 2007 are entitled to notice of and to vote at the Annual Meeting. On April 16, 2007, there were [xx] shares of BioMarin common stock, par value \$0.001 per share, issued and outstanding and entitled to vote. Each share of common stock is entitled to one vote. As of April 24, 2007, an additional • shares of common stock were reserved for issuance upon conversion of our outstanding convertible debt. The convertible debt does not include any right to vote on the matters to be considered at the Annual Meeting.

Revocability of Proxies

A stockholder who signs and returns a WHITE Proxy Card will have the power to revoke it at any time before it is voted. A proxy represented by a WHITE Proxy Card may be revoked by: (i) delivering to us at our mailing address appearing at the top of this page (Attention: G. Eric Davis, Vice President, General Counsel and Secretary) a written notice of revocation; or (ii) submitting a duly executed proxy card bearing a later date; or (iii) by appearing at the Annual Meeting and voting in person. Attendance at the meeting in and of itself, without voting in person at the meeting, will not cause your previously granted proxy to be revoked. For shares you hold in street name, you may change your vote by submitting new voting instructions to your broker, bank or other nominee or, if you have obtained a legal proxy from your broker, bank or other nominee giving you the right to vote your shares at the Annual Meeting, by attending the meeting and voting in person.

Voting

Each stockholder is entitled to one vote for each share of common stock held. This includes shares held directly by stockholders of record and shares held through a stockbroker, bank or nominee.

Solicitation of Proxies

This solicitation of proxies is made by us and all related costs, including expenses in connection with preparing and mailing this proxy statement, will be borne by us. Copies of solicitation material will be furnished

to brokerage firms and other persons representing beneficial owners of shares. In addition, if asked, we will reimburse brokerage firms and other persons representing beneficial owners of shares for their expenses in forwarding solicitation material to such beneficial owners. We have requested brokerage firms and other persons representing beneficial owners of shares to forward all solicitation materials to the beneficial owners of the shares they hold of record. Proxies may also be solicited by some of our directors, officers and regular employees, without additional compensation. The original solicitation by mail may also be supplemented by telephone, facsimile, e-mail and personal solicitation by these directors, officers and employees, but stockholders will not be asked to submit proxies by telephone or the Internet.

We have retained Morrow & Co., Inc. to assist us in the solicitation of proxies. We have agreed to pay customary fees to Morrow & Co. for its services in soliciting proxies, which we estimate will be \$20,000, and have agreed to reimburse Morrow & Co. for reasonable out-of-pocket expenses for these services.

Quorum; Abstentions; Broker Non-Votes

Our Bylaws provide that a majority of all the shares of the common stock entitled to vote, whether present in person or by proxy, shall constitute a quorum for the transaction of business at the Annual Meeting. Broker non-votes are shares held in street name for which the broker has not received instructions from the beneficial owners or other persons entitled to vote and the broker does not have discretionary voting authority. Abstentions and broker non-votes will be counted as shares present for purposes of determining whether a quorum is present. If a quorum is not present or represented, then either the chairman of the Annual Meeting or the stockholders entitled to vote at the Annual Meeting, present in person or represented by proxy, will have the power to adjourn the Annual Meeting from time to time, without notice other than an announcement at the Annual Meeting, until a quorum is present. At any adjourned Annual Meeting at which a quorum is present, any business may be transacted that might have been transacted at the Annual Meeting as originally notified. If the adjournment is for more than 30 days, or if after that adjournment a new record date is fixed for the adjourned Annual Meeting, a notice of the adjourned Annual Meeting shall be given to each stockholder of record entitled to vote at the adjourned Annual Meeting.

When proxies are properly executed and returned, the shares represented by such proxies will be voted at the Annual Meeting in accordance with the instructions of the stockholder. If no specific instructions are given, the shares represented by an executed WHITE Proxy Card will be voted: (i) FOR the election of the 8 nominees for director set forth herein; (ii) FOR the ratification of the selection of KPMG LLP as our independent registered public accounting firm for the year ending December 31, 2007; and (iii) FOR the approval of the amendment to our certificate of incorporation to increase the number of authorized shares of our common stock from 150,000,000 to 250,000,000. The Board knows of no other business that will be presented at the meeting. If, however, other matters are properly presented, the persons named in the enclosed WHITE Proxy Card will vote the shares represented thereby in accordance with their best judgment pursuant to the discretionary authority granted in the proxy.

If your shares are held in street name, your broker, bank or nominee will include a voting instruction card with this proxy statement. You should vote your shares by following the instructions provided on the voting instruction card.

Attendance at Meeting

If you plan to attend the Annual Meeting, please note that attendance will be limited to stockholders as of the record date. Admission will be on a first-come, first-served basis. Each stockholder may be asked to present valid picture identification, such as a driver's license or passport. Stockholders holding stock in brokerage accounts or by a bank or other nominee may be required to show a brokerage statement or account statement reflecting stock ownership as of the record date. Cameras, recording devices and other electronic devices will not be permitted at the Annual Meeting.

Required Vote

Election of the director nominees named in Proposal No. 1 requires the affirmative vote of a plurality of the shares of our common stock present in person or represented by proxy at the Annual Meeting and entitled to vote. The 8 candidates receiving the highest number of affirmative votes of the shares entitled to be voted will be elected directors. Shares represented by executed WHITE Proxy Cards will be voted, if authority to do so is not withheld, FOR the election of the director nominees named in Proposal No. 1. Votes may be cast in favor of, or withheld with respect to all of the director nominees, or any of them. Broker non-votes, if any, will not be counted as having been voted and will have no effect on the outcome of the vote on the election of directors. Stockholders may not cumulate votes in the election of directors.

Ratification of the selection of KPMG LLP as the independent registered public accounting firm for the year ending December 31, 2007, as specified in Proposal No. 2, requires the affirmative vote of a majority of the shares of our common stock present or represented by proxy at the Annual Meeting and entitled to vote. Abstentions will be counted toward the tabulation of votes cast on these proposals and will have the same effect as votes against these proposals. Broker non-votes, if any, will have no effect on the vote for this proposal.

The amendment to our certificate of incorporation to increase the number of authorized shares of common stock, as specified in Proposal No. 3, requires the affirmative vote of a majority of the shares of our outstanding common stock. Abstentions and broker non-votes, if any, will have the same effect as votes against the proposals.

Submission of Stockholder Proposals for the 2007 Annual Meeting

Our Bylaws provide a formal procedure for bringing business before an annual meeting of stockholders. Stockholders who intend to present a proposal at the 2008 Annual Meeting of Stockholders (2008 Annual Meeting) must deliver or mail a notice to our Secretary, and the notice must be received at our executive offices at 105 Digital Drive, Novato, California 94949 no earlier than February 8, 2008 and no later than March 9, 2008. In the event that the 2008 Annual Meeting is called for a date that is not within 25 days before or after June 7, 2008, then the stockholder's notice must be received by the Secretary no later than the close of business on the 10th day following the day on which notice of the date of the 2008 Annual Meeting was mailed or we made a public announcement of such date, whichever first occurs. With respect to the 2007 Annual Meeting, a stockholder's notice pursuant to our Bylaws had to be delivered to and received by us by March 30, 2007.

The notice must contain a brief description of the business desired to be brought before the 2008 Annual Meeting, the reasons for conducting such business, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend our Bylaws, the language of the proposed amendment), the name and address of the stockholder, the class or series and number of shares of our capital stock which are owned beneficially or of record by the stockholder, a description of all arrangements or understandings between such stockholder and any other person in connection with the proposal of such business and any material interest of the stockholder in such business, whether the stockholder or any beneficial owner intends or is part of a group which intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of our outstanding capital stock required to approve or adopt the proposal and/or otherwise solicit proxies from stockholders in support of the proposal and a representation that the stockholder intends to appear in person or by proxy at the 2008 Annual Meeting to bring such business before the 2008 Annual Meeting. The notice requirement described above is deemed satisfied if the stockholder has notified us of his or her intent to present a proposal at an annual stockholder meeting in compliance with applicable rules and regulations promulgated under the Securities Exchange Act of 1934 (the Exchange Act) and that such proposal has been included in our proxy statement to solicit proxies for such annual meeting. In order for the proposed business to be transacted at the 2008 Annual Meeting, the stockholder (or the stockholder's representative) must attend and present the proposed business at the 2008 Annual Meeting.

Stockholders interested in submitting a proposal for inclusion in the proxy materials for the 2008 Annual Meeting may do so by following the procedures prescribed in Rule 14a-8 under the Exchange Act, as amended.

To be eligible for inclusion, stockholder proposals must be received by our Secretary no later than December 25, 2007 or a reasonable time before we begin to print and mail our proxy materials if the 2008 Annual Meeting is changed by more than 30 days from the anniversary date of the 2007 Annual Meeting. Proposals should be sent to our Secretary at our executive offices at 105 Digital Drive, Novato, California, 94949.

YOUR VOTE IS EXTREMELY IMPORTANT, NO MATTER HOW MANY OR HOW FEW SHARES YOU OWN. PLEASE SIGN AND DATE THE ENCLOSED WHITE PROXY CARD AND RETURN IT TODAY IN THE ENCLOSED PRE-ADDRESSED POSTAGE-PAID ENVELOPE.

IMPORTANT: If your shares are held in the name of a brokerage firm, bank, nominee or other institution, only it can sign a WHITE Proxy Card with respect to your shares and only upon specific instructions from you. Please return the enclosed WHITE Proxy Card to your broker or bank and contact the person responsible for your account to ensure that a WHITE Proxy Card is voted on your behalf.

If you have any questions or need assistance in voting your shares, please call the firm assisting the Company in the solicitation of proxies:

Morrow & Co., Inc.

470 West Avenue

Stamford, CT 06902

1-800-607-0088

PROPOSAL ONE: ELECTION OF DIRECTORS

On April 4, 2007, pursuant to our Bylaws, the Board fixed the number of Directors at 8. We have a Board currently consisting of 7 Directors with one vacancy. At the Annual Meeting, stockholders will elect 8 directors. All Directors serve until their successors are duly appointed at the next annual meeting, or until they resign or are otherwise removed. Unless otherwise instructed, the proxy holders will vote the proxies represented by the enclosed WHITE Proxy Card FOR the 8 nominees named below, all of whom, other than Dr. Lawlis, are presently our Directors. Dr. Lawlis was identified as a Director nominee by the Corporate Governance and Nominating Committee of the Board. He has acted as special consultant to the Board since September 2006. If any of the Board's nominees are unable or decline to serve as Director, the proxies will be voted for any substitute nominee who shall be designated by the Board. It is not expected that any of the Board's nominees will be unable to or will decline to serve as Director.

If a quorum is present, the 8 nominees receiving the highest number of affirmative votes of the votes cast shall be elected as Directors.

Nominees for Director

Set forth below are the nominees to the Board and certain information regarding each nominee as of April 16, 2007:

Name	Age	Position with BioMarin	Director Since
Jean-Jacques Bienaimé	53	Director, Chief Executive Officer	May 2005
Michael Grey(1)	54	Director	December 2005
Elaine J. Heron, Ph.D.(2)(3)	59	Director	July 2002
Joseph Klein, III(2)(3)	46	Director	June 2005
Pierre Lapalme(1)	66	Director, Chairman of the Board	January 2004
V. Bryan Lawlis, Ph.D.	55	Director	Nominee
Alan J. Lewis, Ph.D.(1)(3)	61	Director	June 2005
Richard A. Meier(2)	47	Director	December 2006

(1) Member of BioMarin's Compensation Committee

(2) Member of BioMarin's Audit Committee

(3) Member of BioMarin's Corporate Governance and Nominating Committee

Jean-Jacques Bienaimé joined our Board in May 2005, at the same time he became our Chief Executive Officer. From November 2002 to April 2005, Mr. Bienaimé served as Chairman, Chief Executive Officer, and President of Genencor, a biotechnology company focused on industrial bioproducts and targeted cancer biotherapeutics. Prior to joining Genencor, Mr. Bienaimé was Chairman, President and Chief Executive Officer of SangStat Medical Corporation, another biotechnology company. He became President of SangStat Medical Corporation in 1998 and Chief Executive Officer in 1999. Prior to joining SangStat Medical Corporation, Mr. Bienaimé held various management positions from 1992 to 1998 with Rhône-Poulenc Rorer Pharmaceuticals (now known as Sanofi-Aventis), including Senior Vice President of Corporate Marketing and Business Development, and Vice President and General Manager of the advanced therapeutic and oncology division. Mr. Bienaimé currently serves on the boards of NeurogesX, Inc. and Ensemble Discovery, and is a member of the advisory board of Bellevue Asset Management's BioVentures II fund. He received an M.B.A. from the Wharton School at the University of Pennsylvania and an undergraduate degree in economics from the Ecole Supérieure de Commerce de Paris.

Michael Grey joined our Board in December 2005. He currently serves as President and Chief Executive Officer of SGX Pharmaceuticals, Inc., a publicly held biotechnology company, where he previously served as President from June 2003 to January 2005 and as Chief Business Officer from April 2001 until June 2003. Prior

to joining SGX Pharmaceuticals, Mr. Grey acted as President, Chief Executive Officer and Board member of Trega Biosciences, Inc., a biotechnology company. From November 1994 to August 1998, Mr. Grey was the President of BioChem Therapeutic, Inc., the pharmaceutical operating division of BioChem Pharma, Inc. During 1994, Mr. Grey served as President and Chief Operating Officer for Ansan, Inc. From 1974 to 1993, he served in various roles with Glaxo, Inc. and Glaxo Holdings, plc, culminating in the position of Vice President, Corporate Development. In addition to serving as a director of SGX Pharmaceuticals, Mr. Grey is currently a director of Achillion Pharmaceuticals, Inc. and IDM Pharma, Inc. (formerly known as Epimmune Inc.). He received a B.Sc. in Chemistry from the University of Nottingham, United Kingdom.

Elaine J. Heron, Ph.D., joined our Board in July 2002 and serves as the Chairman of the Corporate Governance and Nominating Committee. Dr. Heron has served as Chairman and Chief Executive Officer of Labcyte Inc. since July 2001. Prior to that time, she spent six years in increasingly responsible positions at the Applied Biosystems Group of Applera Corporation, including the position of General Manager and Vice President of Sales and Marketing. From 1995 to 1996, she was Vice President, Marketing at Affymetrix, Inc. Dr. Heron earned a B.S. in chemistry with highest distinction and a Ph.D. in analytical biochemistry from Purdue University and an M.B.A. from Pepperdine University.

Joseph Klein, III joined our Board in June 2005 and serves as the Chairman of its Audit Committee. Mr. Klein is currently Managing Director of Gauss Capital Advisors, LLC, a financial consulting and investment advisory firm focused on biopharmaceuticals, which he founded in March 1998. In addition to his investment advisory and financial consulting activities, Mr. Klein currently serves as a Venture Partner of Red Abbey Venture Partners, LP, a life sciences private equity fund. From September 2001 to September 2002, Mr. Klein was a Venture Partner of MPM Capital, a healthcare venture capital firm. From June 1999 to September 2000 when it merged with WebMD Corporation, Mr. Klein served as Vice President, Strategy for Medical Manager Corporation, a leading developer of physician office management information systems. Mr. Klein serves on the board of directors of four publicly held biotechnology companies: Isis Pharmaceuticals, Inc.; NPS Pharmaceuticals, Inc.; OSI Pharmaceuticals, Inc.; and Savient Pharmaceuticals, Inc. Mr. Klein decided not to stand for reelection to the board of directors of NPS Pharmaceuticals, Inc. at its annual meeting of stockholders to be held in May 2007 and therefore expects not to be a director of that company after such date. Mr. Klein received a B.A. *summa cum laude* in economics from Yale University, where he was elected to Phi Beta Kappa, and an M.B.A. from the Stanford Graduate School of Business.

Pierre Lapalme joined our Board in January 2004 and was named as Chairman in August 2004. From 1995 until his retirement in 2003, he served as the President and Chief Executive Officer of North America Ethypharm, Inc., a drug delivery company. Throughout his career, Mr. Lapalme held numerous senior management positions in the pharmaceutical industry, including Chief Executive Officer and Chairman of the Board of Rhône-Poulenc Pharmaceuticals, Inc. in Canada, and Senior Vice President and General Manager of North America Ethicals, a division of Rhône-Poulenc Rorer, Inc., where he oversaw the development of the ethical pharmaceutical business in the United States, Canada, Mexico and Central America. Mr. Lapalme served on the board of the National Pharmaceutical Council and was a board member of the Pharmaceutical Manufacturers Association of Canada, where he played a leading role in reinstating patent protection for pharmaceuticals. Mr. Lapalme is currently Chairman of the Board of Sciele Pharmaceuticals Inc. and a boardmember of Bixel Pharma. He also serves on the board of three private biotech companies. Mr. Lapalme studied at the University of Western Ontario and INSEAD France.

V. Bryan Lawlis, Ph.D., currently acts as a consultant to the biotechnology industry. Dr. Lawlis served as President and Chief Executive Officer of Aradigm Corporation from August 2004, and served on its Board of Directors from February 2005 until August 2006. Dr. Lawlis served as Aradigm Corporation's President and Chief Operating Officer from June 2003 to August 2004 and its Chief Operating Officer from November 2001 to June 2003. Previously, Dr. Lawlis founded Covance Biotechnology Services, a contract biopharmaceutical manufacturing operation, and served as its President and Chief Executive Officer from 1996 to 1999, and as Chairman from 1999 to 2001, when it was sold to Diosynth RTP, Inc., a division of Akzo Nobel, NV. From 1981

to 1996, Dr. Lawlis was employed at Genencor, Inc. and Genentech, Inc. His last position at Genentech was Vice President of Process Sciences. Dr. Lawlis holds a B.A. in Microbiology from the University of Texas at Austin, and a Ph.D. in Biochemistry from Washington State University.

Alan J. Lewis, Ph.D., joined our Board in June 2005 and serves as the Chairman of the Compensation Committee. Since February 2006, Dr. Lewis has been the President and Chief Executive Officer of Novocell, Inc, a privately held degenerative disease biotechnology company. Prior to this, starting in 2000, he was President of Celgene Signal Research, a wholly owned subsidiary of the Celgene Corporation, an integrated pharmaceutical company. From February 1994 to August 2000, he was the President and Chief Executive Officer of Signal Pharmaceuticals, Inc., where he guided the company to its successful acquisition by Celgene. From 1979 to 1994, Dr. Lewis held a number of positions at Wyeth-Ayerst Research and its predecessor, Wyeth Laboratories, Inc., including Vice President of Research at Wyeth-Ayerst. Dr. Lewis has published over 120 full manuscripts and has written and edited seven books and 100 abstracts. Dr. Lewis was a Research Associate at Yale University from 1972 to 1973. Dr. Lewis received a B.Sc. in Physiology and Biochemistry from Southampton University, Southampton, Hampshire, U.K. and a Ph.D. in Pharmacology from the University of Wales, Cardiff, U.K.

Richard A. Meier joined our Board in December 2006. Mr. Meier is currently an executive at Advanced Medical Optics, where he serves as the Chief Operating Officer and Chief Financial Officer, a position he assumed in February 2007. From April 2006 to February 2007, Mr. Meier was Advanced Medical Optics Executive Vice President, Operations; President, Global Eye Care; and Chief Financial Officer. From February 2004 to April 2006, he was Advanced Medical Optics Executive Vice President of Operations and Finance and Chief Financial Officer, and from April 2002 to February 2004, Mr. Meier was Corporate Vice President and Chief Financial Officer. Prior to joining Advanced Medical Optics, Mr. Meier was the Executive Vice President and Chief Financial Officer of Valeant Pharmaceuticals, Inc., from January 2000, and Senior Vice President & Treasurer from May 1998 to January 2000. Before joining Valeant, Mr. Meier was an executive with the investment banking firm of Schroder & Co. Inc. in New York, from 1996. Prior to Mr. Meier's experience at Schroder & Co., he held various financial and banking positions at Soloman Smith Barney, Manufacturers Hanover Corporation, Australian Capital Equity, and Greyhound Lines, Inc.

Independence of the Board of Directors

There is no family relationship between any Director and any of our executive officers. All of the nominees other than Mr. Bienaimé are independent in accordance with the Nasdaq and applicable Sarbanes-Oxley Act definitions of independence.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS VOTE FOR THE ELECTION OF ALL NOMINEES NAMED ABOVE. IF YOU SIGN AND RETURN THE ENCLOSED WHITE PROXY CARD, UNLESS YOU DIRECT TO THE CONTRARY ON THAT CARD, THE SHARES REPRESENTED BY THAT PROXY CARD WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES LISTED ABOVE.

INFORMATION REGARDING THE BOARD OF DIRECTORS AND ITS COMMITTEES

Board Meetings and Committees

The Board manages our business. It establishes overall policies and standards and reviews the performance of management. In addition, our Board has established an Audit Committee, a Compensation Committee, and a Corporate Governance and Nominating Committee, whose functions are briefly described below.

The Board held a total of 12 meetings during the year ended December 31, 2006 and took action by unanimous written consent on 1 occasion. During 2006, no Director participated in fewer than 75% of all such meetings of the Board and the committees upon which Directors served. It is our policy to request that all Board members attend the Annual Meeting of Stockholders. However, we also recognize that personal attendance by all Directors is not always possible. All of the Directors serving at the time of the 2006 Annual Meeting of Stockholders attended such meeting, except Franz Cristiani, who was not standing for reelection.

Audit Committee. The Audit Committee provides oversight of (i) our financial reporting process, system of internal financial controls and audit process and (ii) our independent registered public accounting firm. The Audit Committee also recommends to the Board the appointment of our independent registered public accounting firm. The members of the Audit Committee are Mr. Klein, Chairman, Dr. Heron, and Mr. Meier. Each of the members of the Audit Committee is an audit committee financial expert as defined by Nasdaq and Securities and Exchange Commission rules and, as required by the Audit Charter, is an independent director. The committee charter is available in the investors section of our website at www.biomarinpharm.com. Information on our website is not incorporated by reference in this proxy statement. During 2006, the Audit Committee met on 9 occasions.

Compensation Committee. The Compensation Committee sets our general compensation policy and recommends compensation of executive officers for approval by the full Board. The Compensation Committee also has final approval over guidelines and criteria for officers bonuses and administers our 2006 Share Incentive Plan. The members of the Compensation Committee are Dr. Lewis, Chairman, and Messrs. Lapalme and Grey. Each of the members of the compensation committee are independent directors as defined by Nasdaq and Securities and Exchange Commission rules. The committee charter is available in the investors section of our website at www.biomarinpharm.com. Information on our website is not incorporated by reference in this proxy statement. During 2006, the Compensation Committee held 5 meetings and took action by unanimous written consent on 3 occasions. The Compensation Committee uses an independent consultant, engaged directly by the Compensation Committee, to provide expertise in the review and analysis of executive and director compensation at the Company. Further discussion related to the Compensation Committee's participation in the compensation process appears under the caption *Compensation Discussion and Analysis*, below.

Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee (the Committee) is responsible for overseeing the selection of qualified candidates to serve as members of the Board of Directors and guiding our corporate governance philosophy and practices. To that end, the Committee is responsible for identifying individuals to fill vacancies on the Board, recommending nominees to be voted upon at the annual meeting of stockholders, recommending to the Board appointees to serve on committees of the Board and overseeing the development and implementation of BioMarin's corporate governance policies and code of ethics. A detailed discussion of Committee procedures appears under the caption *Procedure of the Corporate Governance and Nominating Committee*.

The Committee also oversees policies including, but not limited to:

adoption of corporate governance guidelines;

establishing written charters for each Board committee;

reviewing and approving related party transactions with our directors, executive officers and 5% stockholders

maintaining independence standards for each Board member;

requiring sessions of Board meetings without management present;

mandating execution of a standard of business ethics for every employee and Board member;

implementing, in conjunction with the Audit Committee, the independent audit function, in order to oversee our financial processes and internal controls report to the Audit Committee on a regular basis; and

establishing a toll-free telephone number for employees to anonymously report complaints relating to financial fraud, environmental hazards, illegal or unfair employment practices and unethical behavior.

The members of the Committee are Dr. Heron, Chair, Dr. Lewis and Mr. Klein. The committee charter and the Corporate Governance Guidelines are available in the investors section of our website at www.biomarinpharm.com. Information on our website is not incorporated by reference in this proxy statement. The Committee met on 4 occasions during 2006.

Compensation Committee Interlocks and Insider Participation

During all of 2006, and through the date of this report, the Compensation Committee consisted of three of our independent Directors. From January 2006 through February 28, 2006, the Compensation Committee consisted of Mr. Erich Sager (Chair), Mr. Lapalme and Dr. Lewis. Effective March 1, 2006, the Compensation Committee consists of Dr. Lewis (Chair) and Messrs. Grey and Lapalme. None of the members of the Compensation Committee: (i) was one of our officers or employees or an officer or employee of any of our subsidiaries during the last or current fiscal year; (ii) was formerly one of our officers or an officer of any of our subsidiaries; or (iii) had any relationships requiring disclosure by us under the SEC's rules requiring disclosure of certain relationships and related party transactions. None of our executive officers serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on the Board or Compensation Committee.

2006 Director Compensation

Our Directors play a critical role in guiding our strategic direction and overseeing the management of the Company. The many responsibilities and risks and the substantial time commitment of being a Director require that we provide adequate compensation commensurate with our Directors' workload and opportunity costs. Non-employee Directors receive a combination of annual cash retainers and stock option grants in amounts that correlate to their responsibilities in his or her service to us, based upon their respective levels of Board participation and responsibilities, including service on Board committees. Our only employee Director, Mr. Bienaimé, receives no separate compensation for his service as a Director. The following table is a summary of the compensation paid to Directors. Each applicable line item is an additional element of compensation.

Director Position	Annual Compensation
All Independent Members	\$25,000
	Options to purchase 30,000 shares of the
	Company's common stock
Chairman of the Board	\$30,000
Audit Committee Chair	\$15,000
Audit Committee (Non-Chair)	\$7,500
Compensation Committee Chair	\$10,000
Compensation Committee (Non-Chair)	\$5,000
Corporate Governance and Nominating Committee Chair	\$10,000
Corporate Governance and Nominating Committee (Non-Chair)	\$5,000
Liaison to Scientific Advisory Board	\$5,000

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In fiscal year 2006, options to purchase, in the aggregate, 60,000 shares were issued to Directors under the 1998 Director Option Plan, and options to purchase, in the aggregate, 150,000 shares were issued to the Directors under the 2006 Share Incentive Plan.

Until January 2007, each non-employee Director was automatically granted an initial option and subsequent annual options to purchase 30,000 shares of BioMarin common stock on the date that such person first becomes a non-employee Director and on each anniversary of the date of the non-employee Director's appointment to the Board. These options have a term of 10 years. The shares subject to these options vest quarterly over one year. These options continue to vest only while the Director serves. The exercise price per share of each of these options is 100% of the fair market value of a share of BioMarin's common stock at the date of the grant of the option. In January 2007, the Board suspended the automatic grants to continuing Directors. The Compensation Committee, with the assistance of an independent compensation consultant, is evaluating the equity compensation to our Board. We expect to implement a new equity compensation structure for our Directors at the Board meeting immediately following the Annual Meeting of Stockholders.

The following table lists actual compensation paid to each of the Directors during 2006 other than Mr. Bienaimé, who also served as a Named Executive Officer.

Name	Fees Earned or		Change in Pension	
	Paid in Cash	Option Awards	Value and Nonqualified	
	(\$)(1)	(\$)(2)	Deferred Compensation Earnings	Total(\$)
Franz Cristiani(3)	\$ 33,750	\$ 50,752(4)	\$ 47	\$ 84,549
Michael Grey	\$ 26,250	\$ 175,032		\$ 201,282
Elaine Heron	\$ 42,500	\$ 172,438		\$ 214,938
Joseph Klein, III	\$ 41,250	\$ 175,950	\$ 588	\$ 217,788
Pierre Lapalme	\$ 60,000	\$ 172,086		\$ 232,086
Alan Lewis, Ph.D.	\$ 41,250	\$ 175,950		\$ 217,200
Erich Sager(5)	\$ 8,750	\$ 26,041(6)		\$ 34,791

- (1) Director fees are generally paid quarterly in arrears within four weeks after the close of a quarter.
- (2) For assumptions used in 2006 Black Scholes option valuations, see Note (2)(m) and Note (3) of the Notes to Consolidated Financial Statements and Stock Option Plans under Management's Discussion and Analysis of Financial Condition and Results of Operations contained in our Annual Report on Form 10-K, previously filed with the Commission on February 28, 2007. The amounts presented above represent the stock-based compensation expense recognized during 2006 for awards made in 2006 and previous years.
- (3) Mr. Cristiani did not stand for reelection at BioMarin's 2006 Annual Meeting of Stockholders.
- (4) No stock-based compensation expense was recognized during 2006 for any of the option awards granted to Mr. Cristiani during 2006, as they were forfeited prior to vesting. The stock-based compensation expense shown above relates to options granted during 2005. Mr. Cristiani had no stock option awards outstanding at fiscal year ending 2006.
- (5) Mr. Sager resigned from the Board on February 28, 2006. Fees were paid in 2006 for services rendered in 2005.
- (6) Represents stock-based compensation expense recognized during 2006 for options granted during 2005. In connection with his role as consultant to the Board, Dr. Lawlis earned \$5,000 in 2006 and \$3,000 in 2007. If elected, Dr. Lawlis will no longer serve as a consultant to the Board.

Procedures of the Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee of our Board of Directors (the Committee) is responsible for overseeing the selection of qualified candidates to serve as members of the Board of Directors and guiding our corporate governance philosophy and practices. The Committee is composed of three Directors each of whom is independent under the listing qualifications of the Nasdaq National Market. The Committee operates according to a charter that complies with the guidelines established by Nasdaq.

The Committee has not adopted formal procedures in selecting individuals to serve as members of the Board of Directors. Instead, it utilizes general guidelines that allow it to adjust the process to best satisfy the objectives it is attempting to accomplish in any director search. The first step in the general process is to identify the type of candidate the Committee may desire for a particular opening. This may involve locating candidates with specific backgrounds, skill sets or experiences. Once identified, the Committee looks to the best method of finding a candidate who satisfies the specified criteria. The Committee may consider candidates recommended by management, by other members of the Committee or the Board of Directors, by stockholders or it may engage a third party to conduct a search for possible candidates. In considering candidates submitted by stockholders, the Committee will take into consideration the needs of the Board and the qualifications of the candidate. To have a candidate considered by the Committee, a stockholder should submit a written recommendation that includes (i) the name of the stockholder and evidence of the stockholder's ownership of Company stock, including the number of shares owned and the length of time of ownership, and (ii) the name of the candidate, the candidate's resume or a listing of his or her qualifications to be a BioMarin director and the person's consent to be named as a director if selected by the Committee and nominated by the Board. Stockholder recommendations should be addressed to the Corporate Governance and Nominating Committee in care of the Secretary of the Company at the address set forth under the heading *Stockholder Communications with the Board of Directors*.

Once candidates are identified, the Committee conducts an evaluation of qualified candidates. The evaluation generally includes interviews and background and reference checks. There is no difference in the evaluation process of a candidate recommended by a stockholder as compared to the evaluation process of a candidate identified by any of the other means described above. While the Committee has not established minimum criteria for a candidate, it has established important factors to consider in evaluating a candidate. These factors include: strength of character, mature judgment, business experience, availability and level of interest, attendance, career specialization, relevant technical skills, diversity and the extent to which the candidate would fill a present need on the Board of Directors.

If the Committee determines that a candidate should be nominated as a candidate for election to the Board, the candidate's nomination is then recommended to the Board of Directors, and the Directors may in turn conduct their own review to the extent they deem appropriate. When the Board of Directors has agreed upon a candidate, such candidate is recommended to the stockholders for election at an Annual Meeting of stockholders.

All of the current Directors and Dr. Lawlis have been recommended by the Committee to the Board of Directors for election as our Directors at the Annual Meeting, and the Board has approved such recommendations.

In 2006, the independent Board members appointed Mr. Lapalme as Chairman of the Board. The Chairman of the Board is responsible for:

approving Board meeting schedules and meeting agendas;

approving Board meeting materials;

leading executive sessions of the independent Board members;

setting meetings of independent Board members; and

being available for consultation with major stockholders.

Stockholder Communication with the Board of Directors

The Board has adopted a process for stockholders and others to send communications to the Board or any Director. All such communications should be sent by mail to 105 Digital Drive, Novato, CA 94949, c/o G. Eric Davis, the Company's Vice President, General Counsel and Secretary.

Standards of Business Conduct and Ethics

The Board has adopted Standards of Business Conduct and Ethics that are applicable to all employees and Directors, including our Chief Executive Officer, Chief Financial Officer, other executive officers and senior financial personnel. A copy of our Standards of Business Conduct and Ethics is available on our website at www.biomarinpharm.com. Information on our website is not incorporated by reference in this proxy statement. We intend to post any waiver of, or material changes to, these Standards, if any, to our website within four business days of such event.

PROPOSAL TWO: RATIFICATION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR BIOMARIN

The Audit Committee of the Board has selected KPMG LLP, an independent registered public accounting firm, to audit our financial statements for the year ending December 31, 2007, and recommends that stockholders vote for ratification of such appointment. Although stockholder ratification is not required by our Bylaws or otherwise, the Board has determined that it is desirable to request approval of this selection by the stockholders as a matter of good corporate practice. Notwithstanding this selection, the Audit Committee, in its discretion, may direct the appointment of a new independent registered public accounting firm at any time during the year if the Audit Committee feels that such a change would be in our best interests and our stockholders. In the event of a negative vote on ratification, the Audit Committee may reconsider its selection.

Independent Registered Public Accounting Firm

Since June 11, 2002, KPMG LLP served as our independent registered public accounting firm.

Representatives of KPMG LLP plan to attend the Annual Meeting and will be available to answer appropriate questions from stockholders and, although they do not expect to do so, they will have the opportunity to make a statement if they so desire.

The following is a summary of the fees and services provided for fiscal years 2006 and 2005.

<i>Description of Services Provided by KPMG LLP</i>	<i>Year Ended December 31, 2006</i>	<i>Year Ended December 31, 2005</i>
<i>Audit Fees:</i>	\$ 782,899	\$ 661,800
<i>Audit Related Fees:</i> These services relate to assurance and related services reasonably related to the performance of the audit or review of financial statements not included above.	none	none
<i>Tax Compliance Fees:</i> These services relate to the preparation of federal, state and foreign tax returns and other filings.	none	none
<i>Tax Consulting and Advisory Services:</i> These services primarily relate to the area of tax strategy and minimizing Federal, state, local and foreign taxes.	none	none
<i>All Other Fees:</i>	none	none

As provided in the Audit Committee charter, the Audit Committee pre-approves all of the services provided by its independent registered public accounting firm. 100% of the above services and estimates of the expected fees were reviewed and approved by the Audit Committee before the respective services were rendered.

The Audit Committee has considered the nature and amount of the fees billed by KPMG LLP and believes that the provision of the services for activities unrelated to the audit is compatible with maintaining KPMG LLP's independence.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS VOTE FOR THE RATIFICATION OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM. IF YOU SIGN AND RETURN THE ENCLOSED WHITE PROXY CARD, UNLESS YOU DIRECT TO THE CONTRARY ON THAT CARD, THE SHARES REPRESENTED BY THAT PROXY CARD WILL BE VOTED FOR THE RATIFICATION OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.

OTHER INFORMATION RELATED TO BIOMARIN, THE DIRECTORS

AND EXECUTIVE OFFICERS

Security Ownership of Certain Beneficial Owners

The following table sets forth certain information with respect to the beneficial ownership of our common stock as of March 15, 2007 as to: (i) each person, or group of affiliated persons, who is known by us to own beneficially more than 5% of our common stock; (ii) each of the Directors; (iii) each of our Named Executive Officers, as defined below; and (iv) all of the Directors and current executive officers as a group.

Except as otherwise noted, the persons or entities in this table have sole voting and investing power with respect to all the shares of our common stock beneficially owned by them, subject to community property laws, where applicable. The information with respect to each person specified was supplied or confirmed by such person or based upon statements filed with the Securities and Exchange Commission. Except as otherwise indicated, the mailing address for each stockholder in the table below is c/o BioMarin Pharmaceutical Inc., 105 Digital Drive, Novato, California 94949.

Name of Beneficial Owner	Number of Shares Beneficially Owned	Number of Shares Subject To Options(1)	Percentage of Common Stock(2)
FMR Corp.(3)	10,516,951		11.0%
PRIMECAP Management Company(4)	6,813,587		7.1%
OrbiMed Advisors LLC / OrbiMed Capital LLC(5)	6,128,600		6.4%
Michael Grey	37,500	37,500	*
Elaine Heron	132,500	112,500	*
Joseph Klein, II	32,500	22,500	*
Pierre Lapalme	96,600	90,000	*
Alan Lewis, Ph.D.	52,500	52,500	*
Richard A. Meier	7,500	7,500	*
Jean-Jacques Bienaimé	405,643	387,501	*
Stephen Aselage	84,241	81,412	*
Jeffrey H. Cooper	90,082	90,082	*
Robert Baffi, Ph.D.	482,015	451,575	*
Emil D. Kakkis, M.D., Ph.D.	515,727	424,583	*
All current executive officers and Directors as a group (13 persons)	2,243,914	2,054,759	2.3%

* Represents less than 1% of BioMarin's outstanding common stock.

- (1) The Number of Shares Subject to Options enumerates for each 5% stockholder, director and Named Executive Officer and for all executive officers and directors in the aggregate, the shares of common stock subject to options exercisable within 60 days of March 15, 2007. These shares are included in the amounts shown under the Number of Shares Beneficially Owned, as provided in the note below.
- (2) The Percentage of Common Stock column is based on 95,601,150 shares of common stock outstanding March 15, 2007. Shares of common stock subject to options or warrants that are exercisable within 60 days of March 15, 2007 are deemed to be outstanding and to be beneficially owned by the person holding the options or warrants for the purpose of computing the percentage ownership of the person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.
- (3) Information based upon statements filed on Schedule 13G/A with the Securities and Exchange Commission on February 14, 2007. The mailing address for FMR Corp. is 82 Devonshire Street, Boston, MA 02109. Fidelity Management & Research Company ("Fidelity"), a wholly-owned subsidiary of FMR Corp., is the beneficial owner of these shares as a result of acting as investment advisor to various investment companies registered under Section 8 of the Investment Company Act of 1940. Each of Edward C. Johnson the 3rd and FMR Corp., through its control of Fidelity, have sole power to dispose of the 10,516,951 shares. Neither

FMR Corp. nor Edward C. Johnson the 3rd has the sole power to vote or direct the voting of the shares owned directly by Fidelity, which power resides with the Fidelity Fund's Board of Trustees.

- (4) Information is based upon statements filed on Schedule 13G/A with the Securities and Exchange Commission on February 14, 2007. The mailing address for PRIMECAP Management Company is 225 South Lake Avenue, #400, Pasadena, CA 91101.
- (5) Information based upon statements filed on Schedule 13G/A with the Securities and Exchange Commission on February 13, 2007. The mailing address for OrbiMed Advisors LLC/OrbiMed Capital LLC is 767 Third Avenue, 30th Floor, New York, NY 10017. OrbiMed Advisors LLC has shared voting and dispositive power for 4,249,600 shares, OrbiMed Capital LLC has shared voting and dispositive power for 1,879,000 shares and Samuel D. Isaly has shared voting and dispositive power of 6,128,600 shares.