

PDL BIOPHARMA, INC.
Form 8-K
May 02, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

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 27, 2007

PDL BioPharma, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19756
(Commission File No.)

94-3023969
(I.R.S. Employer

Identification No.)

34801 Campus Drive

Fremont, California 94555

(Address of principal executive offices)

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):

- .. 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 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year

(a) On April 27, 2007, the Board of Directors of PDL BioPharma, Inc. (the Company) amended Article II, Sections 3 and 13, and Article VIII, Section 3 of the Amended and Restated Bylaws (the Bylaws) of the Company, effective immediately.

Article II, Section 3 of the Bylaws has been amended to provide procedures for the establishment of the date, time and place of special meetings of stockholders.

Article II, Section 13 of the Bylaws has been amended to provide procedures for stockholder action by written consent, including setting the record date for stockholder action by written consent.

Article VIII, Section 3 of the Bylaws has been amended to refer to the procedures for setting the record date for stockholder action by written consent, now handled by Article II, Section 13.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	Amended and Restated Bylaws of PDL Biopharma, Inc., as amended April 27, 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.

Date: May 2, 2007

PDL BioPharma, Inc.

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