

PDL BIOPHARMA, INC.  
Form DEFA14A  
May 17, 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):**

May 16, 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 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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## Edgar Filing: PDL BIOPHARMA, INC. - Form DEFA14A

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 8.01 Other Events**

On May 16, and following a telephone conversation with Third Point LLC, L. Patrick Gage, the Chairman of the Board of PDL BioPharma, Inc. (the Company ) sent a letter to regarding various matters to Third Point LLC. A copy of this letter 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	Letter from L. Patrick Gage, Chairman of the Board of PDL BioPharma, Inc. to Third Point LLC dated May 16, 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 16, 2007

**PDL BioPharma, Inc.**

By: /s/ Cynthia Shumate  
Cynthia Shumate  
Vice President, Legal Affairs and Secretary