

BIOGEN IDEC INC.  
Form DEFA14A  
June 11, 2008

**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 (Amendment No. )

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 §240.14a-11(c) or §240.14a-12

**Biogen Idec 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.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

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Dear stockholders and other members of the investment community:

We invite you to view this short video meet Biogen Idec's nominees for the Board of Directors and learn how the company is continuing to drive shareholder value. Biogen Idec's slate of nominees are Phil Sharp, PhD, Lynn Schenk, JD, Cecil Pickett, PhD and Stelios Papadopoulos, PhD. Learn more about their extensive qualifications, and hear them discuss topics, including leadership, performance and the proxy contest.

**[>>](http://GO.TOBIOGENIDEC.COM.TOWATCHTHEVIDEO)**

Sincerely,

Elizabeth Woo

VP, Investor Relations

**Transcript of video entitled Biogen Idec Driving Shareholder Value available at biogenidec.com as of June 11, 2008:**

[Biogen Idec corporate logo]

#### **Driving Shareholder Value**

##### **Bruce Ross, Chairman of the Board Biogen Idec**

[Bruce Ross:] I believe that our four nominees based on their long and distinguished records of accomplishment, are the best people to serve our Company as directors and to take our Company forward. Our four director nominees who are standing for election at this year's meeting are Phil Sharp, who was a founder of Biogen and of course is a Nobel Laureate. [Footage Phil Sharp] Second is Lynn Schenk, a former Congresswoman from California and a former Chief of Staff to the Governor of California. [Footage Lynn Schenk] Third is Cecil Pickett, our President of R&D, whom I helped to recruit a couple of years ago. [Footage Cecil Pickett] And our new nominee to the board is Dr. Stelios Papadopoulos, who has a long career in biotech investment banking. [Footage Stelios Papadopoulos]

[Footage Biogen Idec corporate logo]

#### **Leadership and Performance**

##### **Phil Sharp, Ph.D., Nobel Laureate, Institute Professor at MIT**

[Phil Sharp:] Under the current leadership of Cecil Pickett, Biogen's research and development teams are as strong as they have ever been and probably stronger and more experienced. And we have a pipeline that is really spectacular. We are developing new treatments for a host of previously untreatable diseases that will be very important to patients.

[Footage laboratory]

##### **Cecil Pickett, Ph.D., President Research and Development Biogen Idec, 30 Years Industry Experience**

[Cecil Pickett:] Our Company has a very strong and impressive pipeline. We have currently five programs that are in late stage clinical development, four currently in Phase III studies. [Footage laboratory] I think if you look at that pipeline, I would put that pipeline up against any other company our size.

[Footage stock exchanges]

##### **Stelios Papadopoulos, Ph.D., Former Vice Chairman, Cowen and Co., Adjunct Associate Professor at NYU Medical Center**

[Stelios Papadopoulos:] The vast majority of my work was in raising capital and I have done that for literally 200 companies over the years. I raised billions of dollars for them or led and negotiated multiple mergers and acquisitions.

[Footage corporate offices; stock ticker]

Investors reward companies with a good stock price if they perceive that management is executing properly on the plan. And executing on the plan is in itself a principle, a straightforward proposition. Are you growing sales the right way? And the Company has done that. For someone like me who has been part of the biotech sector since the very beginning, to have the opportunity to join the Board of a company like Biogen Idec, one of the unquestionable success stories of the industry, that is an honor and opportunity.



[Footage Washington, D.C.]

**Lynn Schenk, J.D., Attorney and Former Congresswoman, Former Chief of Staff Governor of California**

[Lynn Schenk:] The issue of FDA funding is very, very high on everyone's agenda. Medicare and Medicaid, as the biggest purchaser of drugs, patent reform and then the issue of follow-on biologics and bio-similars, where Biogen Idec can play a very important role in helping educate the public policy makers on this issue. [Footage hospital] And, it is very exciting for me as a director to know that we can do well for our shareholders by doing good for our patients. [Footage laboratory; hospital]

**Jim Mullen, CEO Biogen Idec**

[Jim Mullen:] We first have to start with delivering value to the patients, because unless you've got products that are appreciated by patients and physicians, you can't drive shareholder value. And that's why we focus so much of our time on the products. [AVONEX®, RITUXAN® and TYSABRI® marks]

But the shareholder value creation has been tremendous over the past number of years. So, we have outperformed all of the major stock indices, the BTK, the Dow Jones, the S&P 500, whether you measure that on one-year, three-year, or since the merger basis. So, I am very excited about that performance and that puts us really in the top tier of companies anywhere.

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[Footage Biogen Idec corporate logo]

### **The Proxy Contest**

[Footage stock exchange]

[Stelios Papadopoulos:] In this particular case, it's peculiar to expect that an activist shareholder will step in and improve matters. [Footage Biogen Idec corporate logo] The appreciation of the stock price of Biogen Idec over the last several years would suggest an above average company in terms of performance and one that by any measure is a well-managed, efficient, well-run company.

[Cecil Pickett:] It breeds uncertainty in an organization and whenever you have uncertainty, there is always an issue with regard to retention of important people as well as recruitment of important people into the organization.

[Phil Sharp:] Disrupting the firm by putting it for sale continuously runs the risk of destabilizing this management structure and Company.

[Footage laboratory; stock exchange; conference among Cecil Pickett, Stelios Papadopoulos, Lynn Schenk, Phil Sharp and Bruce Ross]

[Bruce Ross:] We have depth in scientific knowledge. We have one medical doctor. We have people with direct operating experience. We have people with investment banking experience. And it's truly this diversity that comes together in a chemistry sort of way during Board meetings. I believe that the combined talents of these four individuals mesh together in a way that will take our Company, Biogen Idec, to the next level over the next several years.

[Footage white proxy card]

### **Vote the White Card!**

### **Annual Stockholder Meeting June 19, 2008**

[Biogen Idec corporate logo]

Forward-Looking and Proxy Solicitation Statements

This presentation includes forward-looking statements, which are subject to risks and uncertainties that could cause actual results to differ materially from those that we express or imply.

Important factors that could cause our actual results to differ include our continued dependence on our two principal products, AVONEX® and RITUXAN®, the uncertainty of success in commercializing other products including TYSABRI®, the occurrence of adverse safety events with our products, the consequences of the nomination of directors for election to our Board by an activist shareholder, the failure to execute our growth strategy successfully or to compete effectively in our markets, our dependence on collaborations over which we may not always have full control, possible adverse impact of government regulation and changes in the availability of reimbursement for our products, problems with our manufacturing processes and our reliance on third parties, fluctuations in our operating results, our ability to protect our intellectual property rights and the cost of doing so, the risks of doing business internationally and the other risks and uncertainties that are described in Item 1.A. Risk Factors in our annual report on Form 10-K, in our quarterly reports on Form 10-Q and in other periodic and current reports we file with the SEC.

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These forward-looking statements speak only as of the date of this presentation, and we do not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

On May 8, 2008, Biogen Idec filed a definitive proxy statement with the Securities and Exchange Commission (the SEC) in connection with the Company's 2008 Annual Meeting. Biogen Idec's stockholders are strongly advised to read the definitive proxy statement carefully before making any voting or investment decision because the definitive proxy statement contains important information. The Company's proxy statement and any other materials filed by the Company with the SEC can be obtained free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov) or from Biogen Idec at <http://investor.biogenidec.com>.

The Company's definitive proxy statement and other materials will also be available for free by writing to  
Biogen Idec Inc.  
14 Cambridge Center  
Cambridge, MA 02142  
or by contacting our proxy solicitor,  
Innisfree M&A Incorporated, by toll-free telephone at  
(877) 750-5836.

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GAAP reconciliations of non-GAAP financial measures are also available at the Investor Relations section of our website, [biogenidec.com](http://biogenidec.com).