TABLE 3
Biogen Idec Inc.
June 30, 2007
Condensed Consolidated Statements of Income - Non-GAAP
(in millions, except per share amounts)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
EARNINGS (LOSS) PER SHARE	**2007**	**2006**	**2007**	**2006**
GAAP earnings (loss) per share - Diluted	$ 0.54	$ (0.50)	$ 0.92	$ (0.14)
Adjustment to net income (loss) (as detailed below)	0.16	1.06	0.37	1.26
Non-GAAP earnings per share - Diluted	$ 0.70	$ 0.57	$ 1.29	$ 1.11

An itemized reconciliation between net income (loss) on a GAAP basis and net income on a non-GAAP basis is as follows:

GAAP net income (loss)	$ 186.1	$ (170.6)	$ 317.6	$ (47.6)
Adjustments:				
COGS: Fair value step up of inventory acquired from former Biogen, Inc.	-	0.9	-	4.9
COGS: Stock option expense	0.1	0.1	0.1	0.1
R&D: Restructuring	0.4	0.3	0.4	0.3
R&D: Stock option expense	2.9	6.4	5.9	11.2
SG&A: Merger related and purchase accounting costs	-	0.1	-	0.1
SG&A: Restructuring	0.5	0.9	0.6	1.6
SG&A: Stock option expense	5.3	8.3	11.4	16.6
Amortization of acquired intangible assets	61.0	76.3	120.9	147.0
In-process research and development related to the acquisition of Syntonix Pharmaceuticals Inc., Conforma Therapeutics Corporation and Fumapharm AG	-	330.5	18.4	330.5
Gain on settlement of license agreement with Fumapharm AG	-	(34.2)	-	(34.2)
Gain on sale of long lived assets	-	(0.8)	-	(1.1)
Income taxes: Income tax effect of reconciling items	(16.0)	(20.9)	(32.6)	(39.3)
Cumulative effect of accounting change from adoption of FAS123R, net of income tax	-	-	-	(3.8)
Non-GAAP net income	$ 240.3	$ 197.3	$ 442.7	$ 386.4

Numbers may not foot due to rounding.