

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 1)\*

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IDEC PHARMACEUTICALS CORPORATION  
-----

(Name of Issuer)

-----  
Common Stock, No Par Value  
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(Title of Class of Securities)

-----  
004493701  
-----

(CUSIP Number)

-----  
Donald F. Parman, SmithKline Beecham Corporation  
One Franklin Plaza, Philadelphia, PA 19102  
Telephone 215-751-7633  
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(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

-----  
November 8-20, 1995  
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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Check the following box if a fee is being paid with the statement / /. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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This Amendment No. 1 amends and supplements the Statement on Schedule 13D manually filed with the Securities and Exchange Commission (the "Commission") on April 24, 1995 (the "Initial Statement") filed jointly by SmithKline Beecham plc, SmithKline Beecham Corporation, and S.R. One, Limited with respect ownership of securities of IDEC Pharmaceuticals Corporation.

The undersigned hereby amends and supplements Item 5 of the Initial Statement by the following information (capitalized terms used herein without definition shall have the same meaning as set forth in the Initial Statement.

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SmithKline Beecham plc  
98-0101920

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) /x/  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY

600,000

OWNED BY 8 SHARED VOTING POWER

EACH  
REPORTING  
PERSON

None

WITH 9 SOLE DISPOSITIVE POWER

600,000

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

600,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.4%

14 TYPE OF REPORTING PERSON\*

CO

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SmithKline Beecham Corporation  
23-1099050

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) /x/  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

7 SOLE VOTING POWER  
NUMBER OF SHARES 1,440,860

8 SHARED VOTING POWER  
None

9 SOLE DISPOSITIVE POWER  
1,440,860

10 SHARED DISPOSITIVE POWER  
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,440,860

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.3%

14 TYPE OF REPORTING PERSON\*

CO

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.R. One, Limited  
23-1729901

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) /x/  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania

7 SOLE VOTING POWER  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH  
400,000 (stock warrants)

8 SHARED VOTING POWER  
NONE

9 SOLE DISPOSITIVE POWER  
400,000 (stock warrants)

10 SHARED DISPOSITIVE POWER

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

400,000 (stock warrants)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.3%

14 TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1. Security and Issuer.

Item 2. Identity and Background.

Item 3. Source and Amount of Funds or Other Consideration.

Item 4. Purpose of Transaction.

## Item 5. Interest in Securities of the Issuer.

## (a) Amount and Percent Beneficially Owned

Registered Name	No. of Shares	Percent
SmithKline Beecham plc	600,000	3.4%
SmithKline Beecham Corporation	1,440,860	8.3%
S.R. One, Limited	400,000(1)	2.3%
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TOTAL		14.0%

(1) Shares which S.R. One, Limited has the right to acquire by exercise of stock warrants.

## (b)

(c) The reporting persons sold 360,887 shares of Common Stock in the open market in the following manner:

Registered Name	Transaction Date	Number of Shares	Price Per Share
S.R. One, Limited	November 8, 1995	200,000	\$13.81
S.R. One, Limited	November 9, 1995	10,000	\$13.88
S.R. One, Limited	November 10, 1995	40,000	\$13.75
S.R. One, Limited	November 14, 1995	15,000	\$12.63
S.R. One, Limited	November 15, 1995	15,000	\$12.25
S.R. One, Limited	November 16, 1995	25,000	\$12.33
S.R. One, Limited	November 20, 1995	55,887	\$12.37

## (d)

## (e)

Item 6. Contracts, Arrangements, Understandings or Relationship With respect to Securities of the Issuer.

Item 7. Materials to be Filed as Exhibits.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in the Statement is true, correct and complete.

SMITHKLINE BEECHAM PLC

By: /s/ Alison M. Horler

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Alison M. Horler  
Assistant Secretary

SMITHKLINE BEECHAM CORPORATION

By: /s/ Donald F. Parman

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Donald F. Parman  
Secretary

S.R. ONE, LIMITED

By: /s/ Donald F. Parman

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Donald F. Parman  
Vice President

DATED: September 26, 1996