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

Filed by the Registrant ☑

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

o Definitive Proxy Statement

o Definitive Additional Materials

☑ Soliciting Material Pursuant to § 240.14a-12

BIOGEN IDEC INC.

(Name of Registrant as Specified In Its Charter)

N.A.

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☑ No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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

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(4) Proposed maximum aggregate value of transaction:

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o Fee paid previously with preliminary materials.

o 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.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Paul Clancy, CFO

Wachovia Healthcare Conference
Boston, MA
January 31, 2008

Forward Looking Statements

This presentation includes forward-looking statements about:

- our expected revenues, earnings, and cash flows
- the size and growth of the markets for our products,
- estimates of sales for our products,
- our expected filings with regulatory agencies,
- the anticipated development and timing of programs in our clinical pipeline
- our external business development initiatives
- the sales potential of TYSABRI®

Each forward-looking statement is 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 nomination of directors by an activist shareholder for election to our Board, 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 quarterly reports on Form 10-Q and in other periodic and current reports we file with the SEC.

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.

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Proxy Solicitation Statement

Biogen Idec and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from the stockholders of Biogen Idec in connection with the Company's 2008 annual meeting of stockholders. Information concerning the interests of participants in the solicitation of proxies will be included in any proxy statement filed by Biogen Idec in connection with the Company's 2008 annual meeting of stockholders. In addition, Biogen Idec files annual, quarterly and special reports with the Securities and Exchange Commission (the "SEC"). The proxy statements and other reports, when available, can be obtained free of charge at the SEC's web site at www.sec.gov or from Biogen Idec at www.biogenidec.com. Biogen Idec stockholders are advised to read carefully any proxy statement filed in connection with the Company's 2008 annual meeting of stockholders when it becomes available before making any voting or investment decision. The Company's proxy statement will also be available for free by writing to Biogen Idec Inc., 14 Cambridge Center, Cambridge, MA 02142. In addition, copies of the proxy materials may be requested from our proxy solicitor, Innisfree M&A Incorporated, by toll-free telephone at (877) 750-5836 or by e-mail at info@innisfreema.com.

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Agenda

- Business Review & Outlook
- Strategy & Fundamentals
- 2008 Guidance

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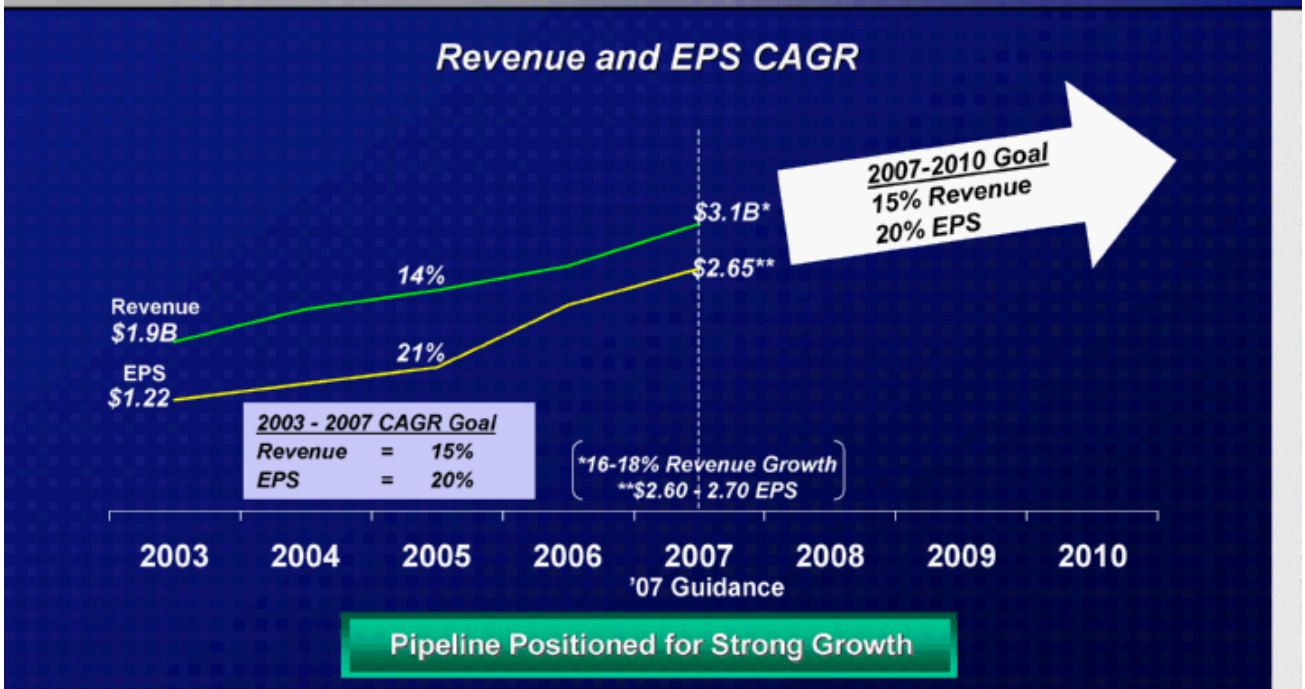
Biogen Idec's Value Creation
Pipeline positioned for strong growth



Pipeline Positioned for Strong Growth

Note: The EPS references in this slide are to non-GAAP EPS. FY 2007 Non-GAAP EPS is set to the mid-point of management guidance issued in July 2007 and excludes purchase accounting charges including amortization of acquired intangible assets and IPR&D of approximately $274 million (approximately $0.86 per share) for already completed transactions, stock option expense due to FAS 123R estimated to be in the range of $30-$40 million, (approximately $ 0.10-$0.12 per share), gain on the sale of long-lived assets of $7 million (approximately $0.02 per share), and tax impact from these items of $50-60 million, (approximately $0.16-$0.19 per share). Non-GAAP EPS for other years excludes the impact of purchase accounting, merger-related adjustments, stock option expense, and other items and their related tax effects. Full detail provided in back up section of presentation on slide 28.

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2010 Operating Goals

Drive exceptional revenue growth

- TYSABRI® patients on therapy exceeds 100,000 by year end 2010
- AVONEX® maintains its patient market share in the "ABCR" market
- Anti-CD20 franchise growth fueled by filings in at least 2 additional indications
- Over 40% of revenue from International business

Build the best pipeline in the industry

- 2 new products or major indications launched
- 6 programs in late stage development
- Continued execution of external growth strategy

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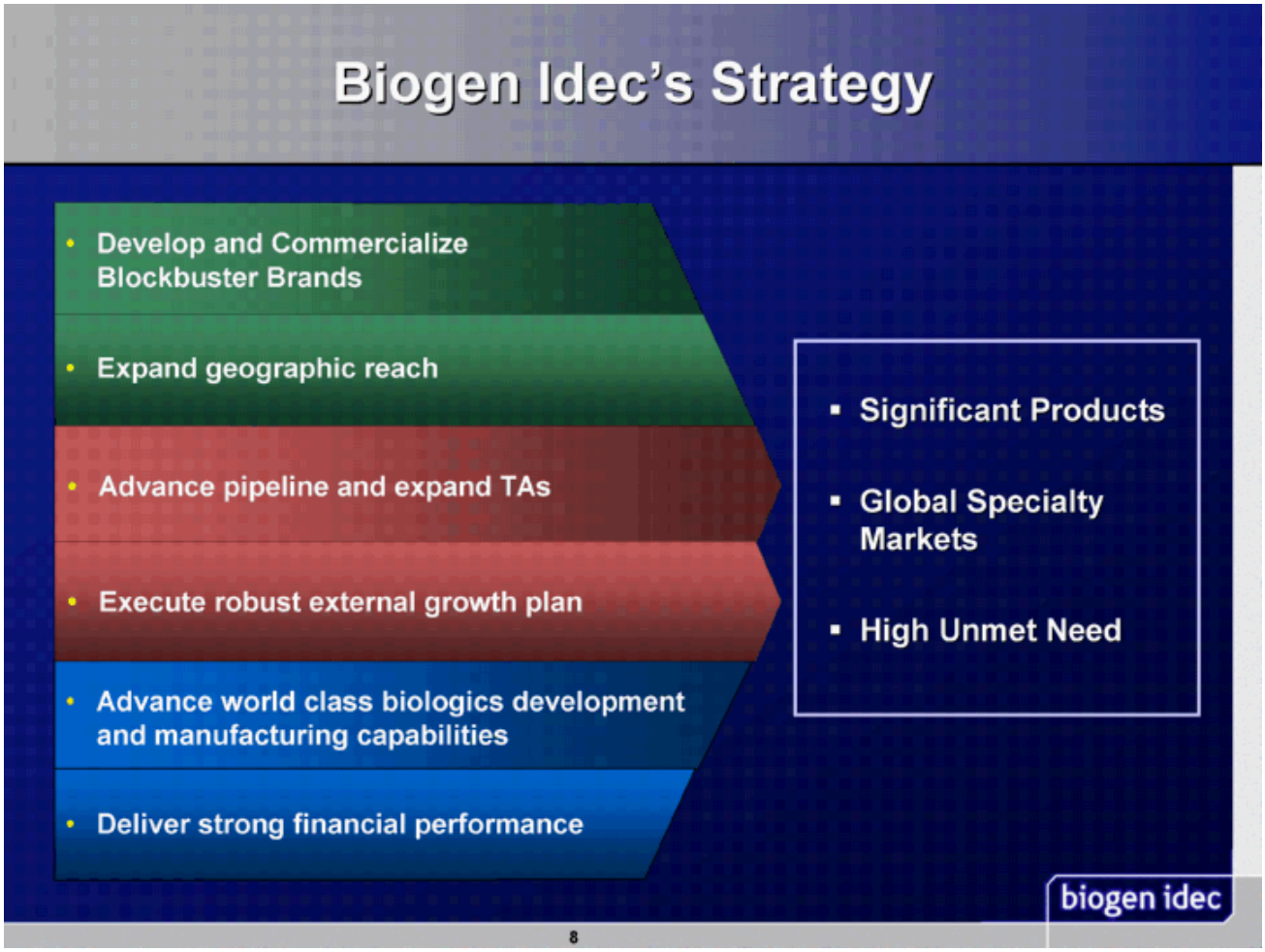
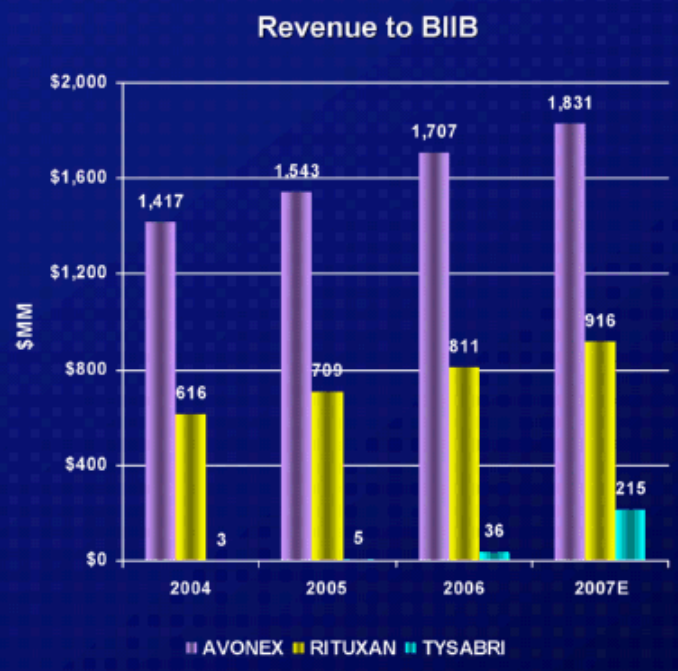
Biogen Idec's Strategy



Strong Commercial Foundation



AVONEX (Interferon beta-1a)

- #1 prescribed MS therapy world wide
- Developed, launched, and marketed solely by Biogen Idec

Rituxan® Rituximab

- $3.9B in 2006 global end patient sales
- One of largest biologic blockbusters
  - Standard of care for NHL
  - Approved Feb 2006 for RA
  - Continuing development to further expand label
- Partnered with Genentech

TYSABRI (natalizumab)

- Relaunched in US and launched in EU in July 2006
- A major advance in MS for patients who need more efficacy
- Partnered with Elan Pharmaceuticals

Note: 2007E values are analyst mean estimates for each product's contribution to BIIB revenues

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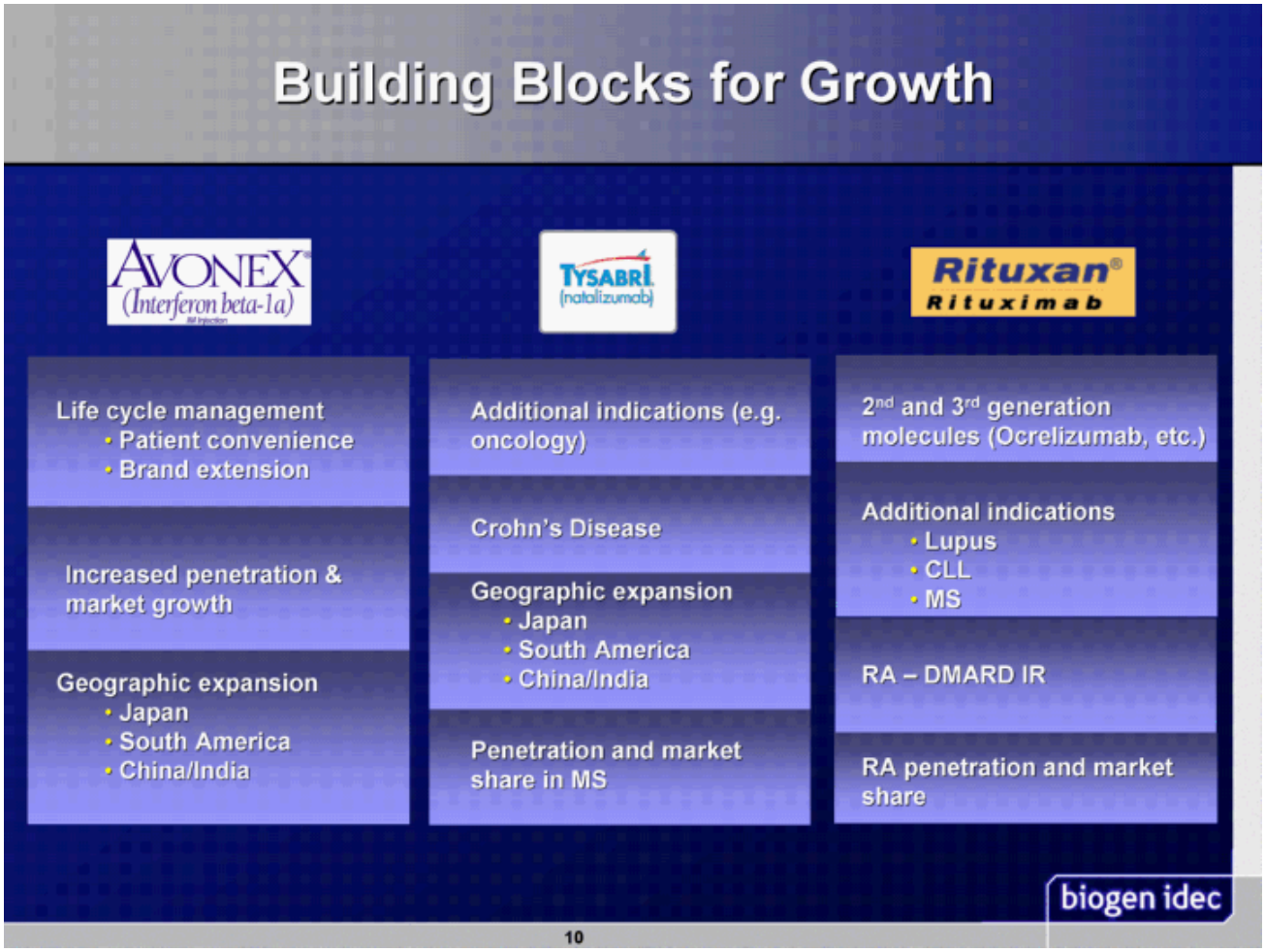
Building Blocks for Growth



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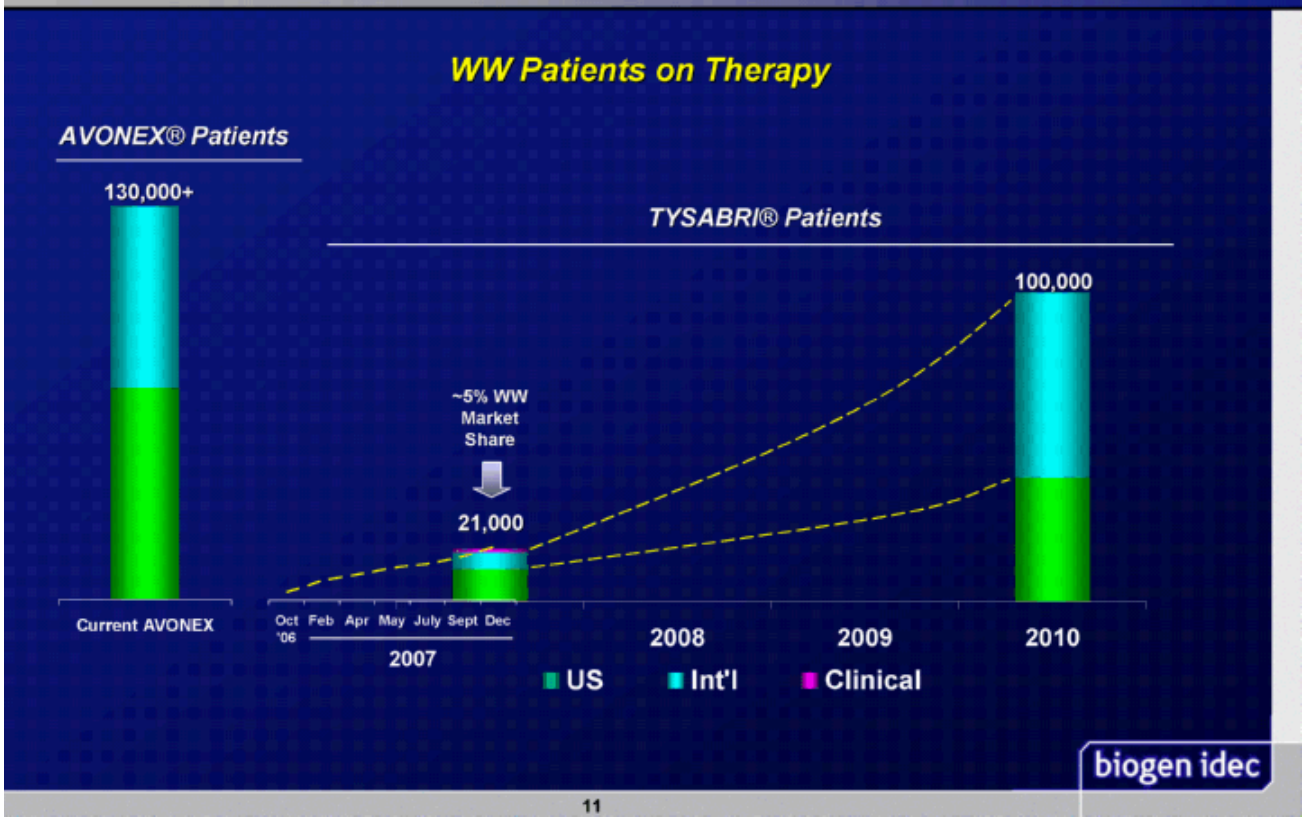
TYSABRI® Patient Update



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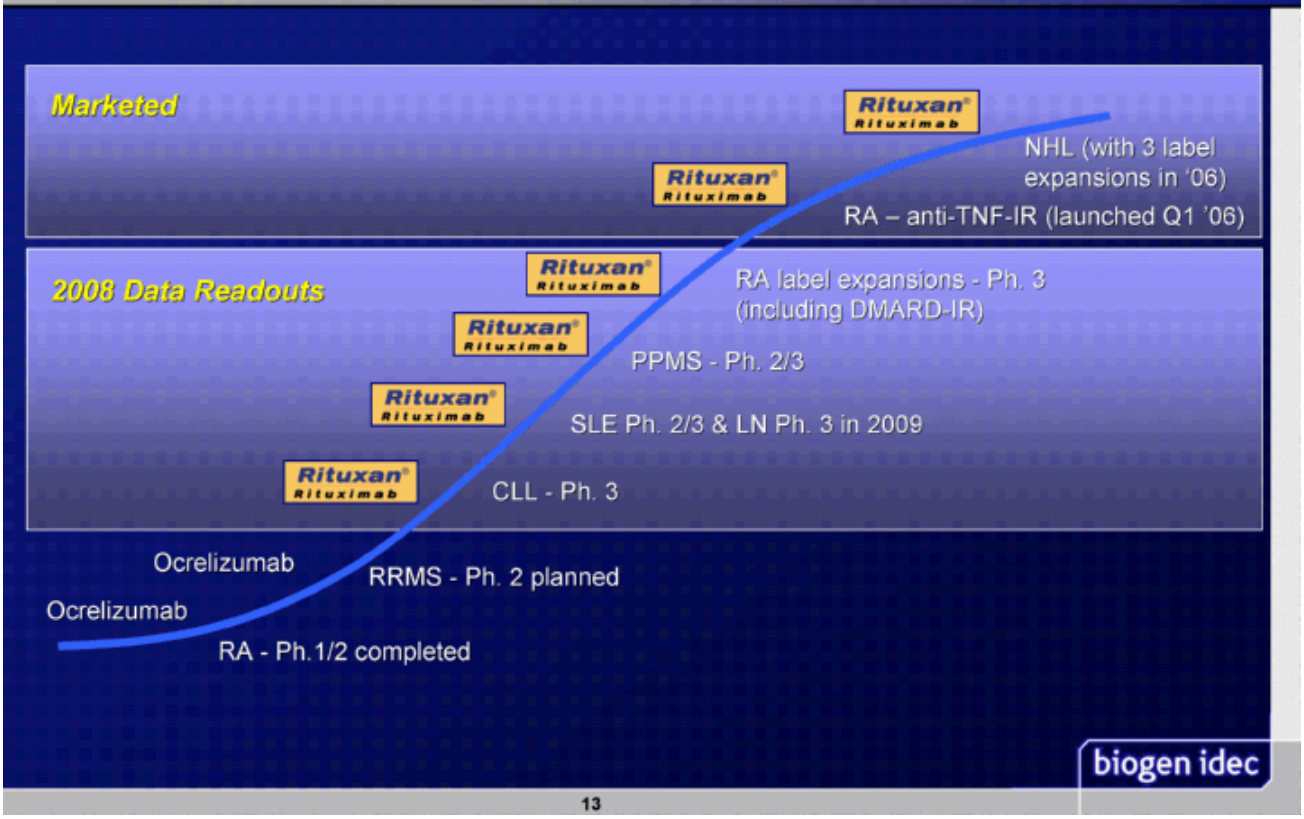
TYSABRI® Patient Update

- As of late December 2007: over 21,000 world wide patients on TYSABRI® therapy
  - US Commercial: ~12,900 patients on commercial therapy
  - International Commercial: ~7,500 patients on commercial therapy
  - Clinical Trials: ~700 patients on therapy in clinical trials
  - 95 of the top 100 physicians have prescribed TYSABRI®
  - No cases of PML since relaunch in US and launch in EU in July 2006
- As of mid-December 2007
  - Cumulatively, in the combined clinical trial and post marketing settings, up to 30,900 patients have been treated with TYSABRI®; and
  - Of those patients, up to 6,300 have received at least one year of TYSABRI® therapy.
- 4 out of 5 TYSABRI® patients are new to the Biogen Idec MS franchise

Significant Growth Opportunity



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Expanding the RITUXAN® Franchise

Indication	Global Market Size	H1 2008 Data Readouts
Rheumatoid Arthritis (Current label)	$6+ billion • 300K TNF-IR patients • 1.3 million DMARD IR patients	Ph. 3: reduction in signs and symptoms at week 24 (%ACR 20) among other composite endpoints ✓ Positive top line data on January 25th
Multiple Sclerosis	$5+ billion • ~75K PPMS patients	Ph. 2/3 in PPMS: efficacy, time to disease progression (EDSS) over 96 weeks, safety, and tolerability
Lupus	1.5 million patients • ~1/3 of SLE pts have Lupus Nephritis	Ph. 2/3: efficacy in in achieving and maintaining a major clinical response or partial clinical response at 52 weeks

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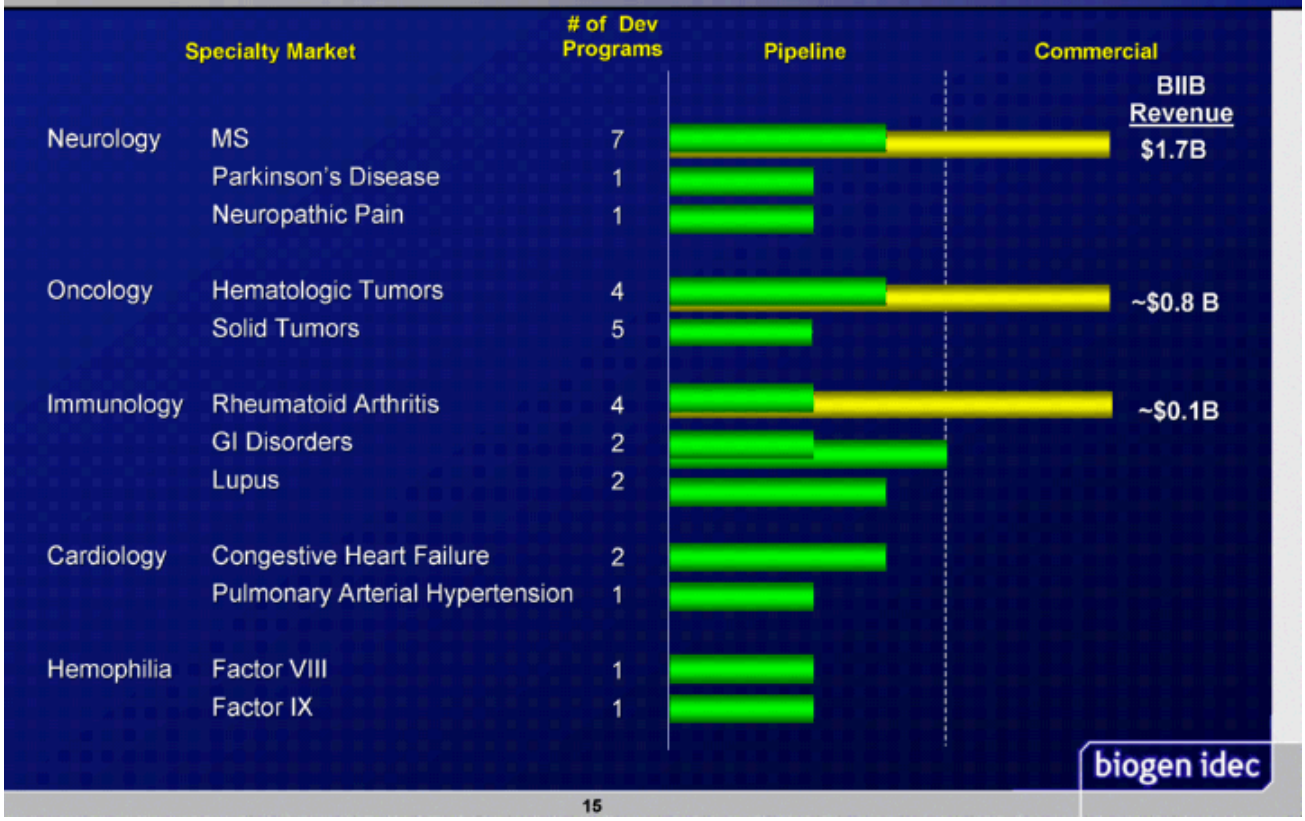
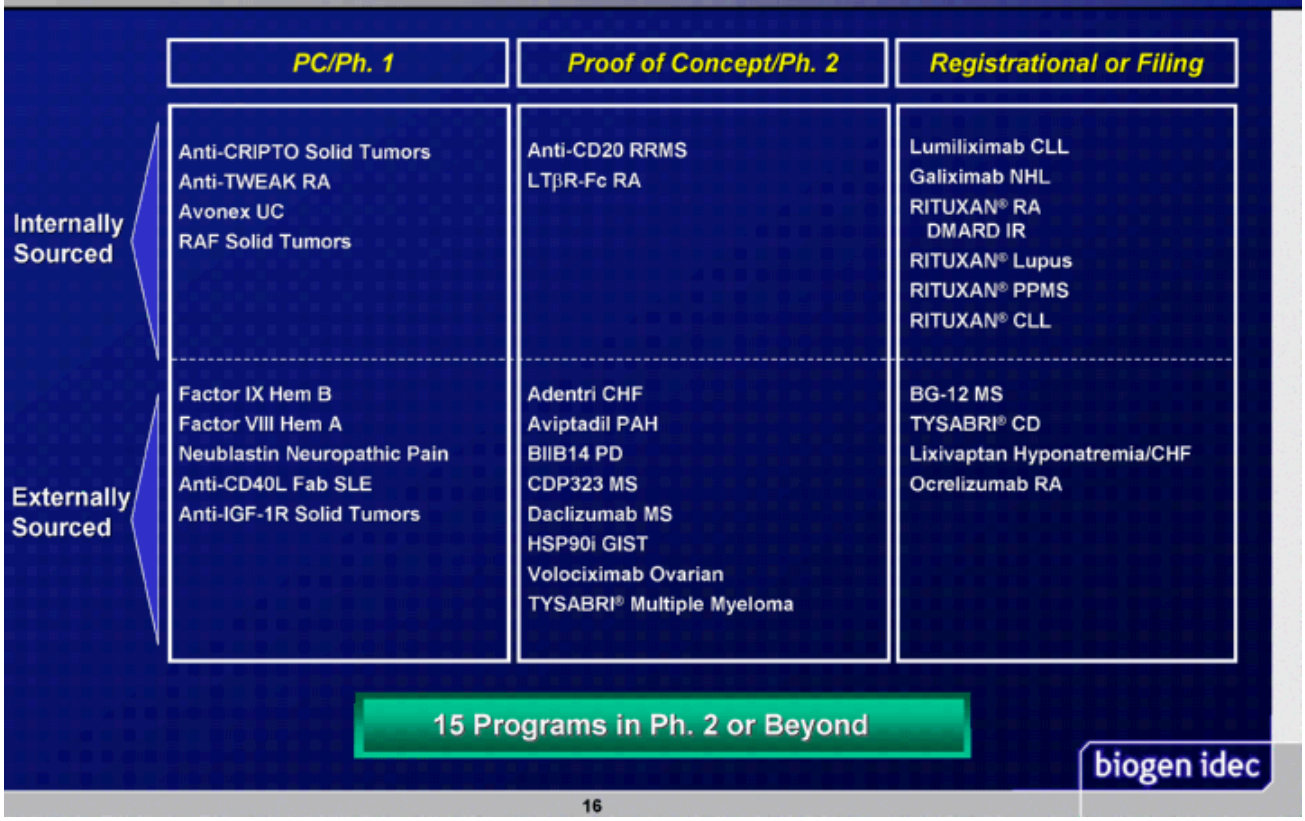
Markets in which Biogen Idec is Investing

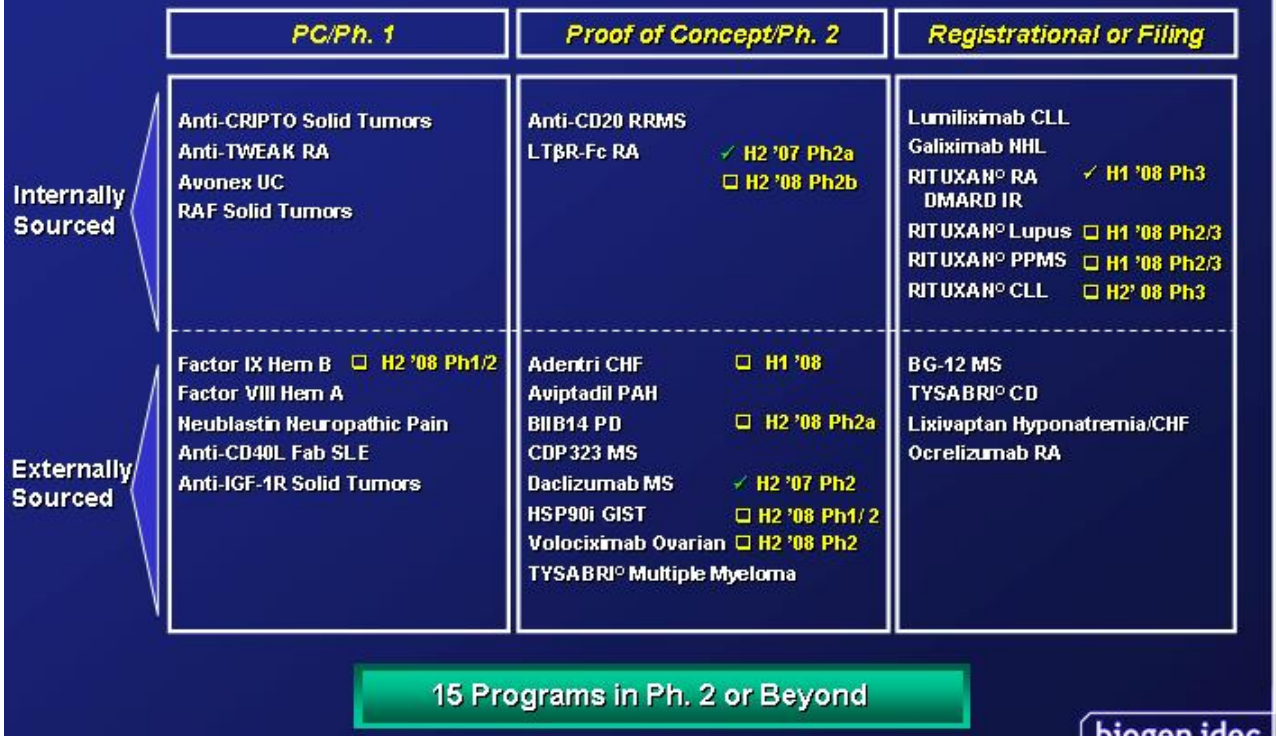


Growth Beyond 2010



Growth Beyond 2010

Expected Data Readouts



2008 Data Readouts: Emerging Pipeline

Program/ Indication	Data Readout	Timing	Highlights
BIIB14 in Parkinson's Disease	• Ph. 2a mono therapy in late stage PD: safety, tolerability, and improvements in motor scores	H2 '08	• Represents an exciting new pathway in an indication with high unmet need
	• Ph. 2a combo therapy in early stage PD: safety, tolerability, and EPDRS score	H2 '08	
HSP90i in GIST	• Ph. 2 in GIST: reduction in tumor activity with FDG-PET imaging	H2 '08	• Exciting class of drug • First oral HSP90i to enter clinical development
Factor IX in Hemophilia B	• Ph. 1/2 in Hemophilia B: FIX levels in the blood stream	H2 '08	• Low risk to proof of efficacy • Proprietary longer acting FIX:Fc fusion protein
Baminercept (LTβR-Fc) in Rheumatoid Arthritis	• RESPOND: Ph. 2b in DMARD-IR RA: % ACR 50 at week 14, ACR 20, ACR 70, QoL, and other endpoints	H2 '08	• Novel therapeutic approach • Ph. 2a data drove initiation of robust Ph. 2b program
	• REACT: Ph. 2b in TNF-IR RA: % ACR 50 at week 14, ACR 20, ACR 70, QoL, and other endpoints	H2 '08	
Volociximab in Ovarian Cancer	• Ph. 2 mono therapy in 3rd line ovarian: ORR, PFS, DR, TTP, OS, and CA125 • Also enrolling Ph. 1 NSCLC combo trial	H2 '08	• Novel anti-angiogenic therapeutic targeting multiple cell types within the tumor

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2008 Financial Guidance

- First provided January 7, 2008
  - 15 to 20% revenue growth over 2007
  - Increasing leverage of operating margins
    - R&D: 26-28% of revenue
    - SG&A: 21-23% of revenue
  - Tax rate expected to be 28% – 30%
  - GAAP EPS guidance $2.23 – $2.38
  - Non-GAAP EPS $3.20 – $ 3.35
  - Capital Expenditures $210 – $260 million

Note: Non-GAAP EPS excludes FAS123R stock option expensing of ~$20 million pre-tax ($0.05 per share after-tax) and purchase accounting and merger-related accounting impacts of ~$340 million pre-tax ($0.92 per share after-tax) for already completed transactions.

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Paul Clancy, CFO

Wachovia Healthcare Conference
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GAAP to non-GAAP Reconciliation

2003 -2006 Diluted EPS and Net Income

Condensed Consolidated Statements of Income – Operating Basis	FY 2003	FY 2004	FY 2005	FY 2006
GAAP diluted EPS	**(4.92)**	**0.07**	**0.47**	**0.63**
Adjustment to net income (see below)	6.14	1.38	1.10	1.62
Effect of FAS128 and ETIF 0306	-	(0.05)	-	-
Non-GAAP diluted EPS	**1.22**	**1.40**	**1.57**	**2.25**
GAAP Net Income ($M)	**(875.1)**	**25.1**	**160.7**	**217.5**
Revenue – Premerger Biogen product royalty and corporate partner revenue	1,173.1	-	-	-
COGS – Fair value step up of inventory acquired from Biogen and Fumapharm	231.6	295.5	34.2	7.8
COGS – Pre-merger Biogen cost of sales	(179.2)	-	-	-
COGS – Royalties related to Corixa	1.8	-	-	-
COGS – Amevive divesture	-	-	36.4	-
R&D – Pre-merger Biogen net R&D	(301.1)	-	-	-
R&D – Severance and restructuring	-	3.1	20.3	0.3
R&D – Sale of plant	-	-	1.9	-
SG&A – Pre-merger Biogen SG&A	(346.7)	-	-	-
SG&A – Merger related and purchase accounting costs	-	-	-	0.1
SG&A – Severance and restructuring	13.2	9.3	19.3	2.0
Amortization of intangible assets primarily related to Biogen merger	33.2	347.7	302.3	267.0
Acquisition of in-process R&D related to Biogen Idec merger and Conforma, Syntonic, and Fumapharm acquisitions	823.0	-	-	330.5
Loss/(gain) on settlement of license agreements with Fumedica and Fumapharm	-	-	-	(6.1)
(Gain)/loss on sale of long lived assets	-	-	111.8	(16.5)
Pre-merger Biogen other income	32.9	-	-	-
Write down of investments	-	12.7	-	-
Charitable donations and legal settlements	30.7	-	-	-
Income taxes – Effect of reconciling items	(205.8)	(195.4)	(145.2)	(70.3)
Stock option expense	-	-	-	44.5
Non-GAAP Net Income	**431.7**	**498.0**	**541.7**	**776.8**

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