

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

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-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.

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:

(2) Aggregate number of securities to which transaction applies:

(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):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

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:



Reaccelerating TYSABRI®

18 March 2009

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Forward Looking Statements and Important Information

This presentation includes forward-looking statements about the sales potential and ability to improve the benefit-risk profile 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, including the uncertainty of success in commercializing our products, the occurrence of adverse safety events, competitive pressures, changes in the availability of reimbursement for our products, possible adverse impact of government regulation, product liability claims and the other risks and uncertainties that are described in Item 1.A. Risk Factors in our annual report on Form 10-K and in other 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.

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 2009 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 2009 annual meeting of stockholders.

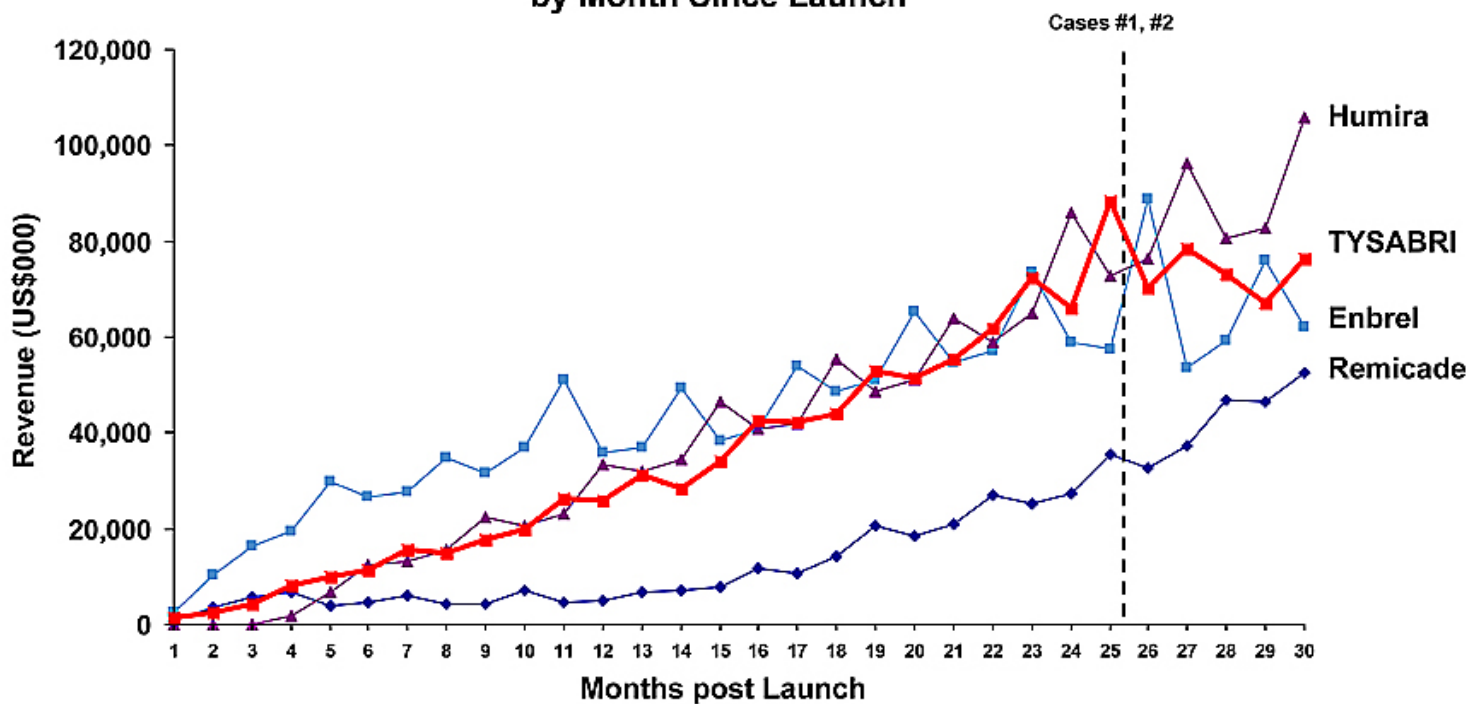
In addition, Biogen Idec files annual, quarterly and special reports with the Securities and Exchange Commission (the "SEC"). The proxy statements and other reports, when available, can be obtained free of charge at the SEC's web site at www.sec.gov or from Biogen Idec at www.biogenidec.com. Biogen Idec stockholders are advised to read carefully any proxy statement filed in connection with the Company's 2009 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.

Agenda

- TYSABRI Commercial Plan & Execution
- TYSABRI R&D Initiatives

TYSABRI Launch In-Line With Other Blockbuster Biologics

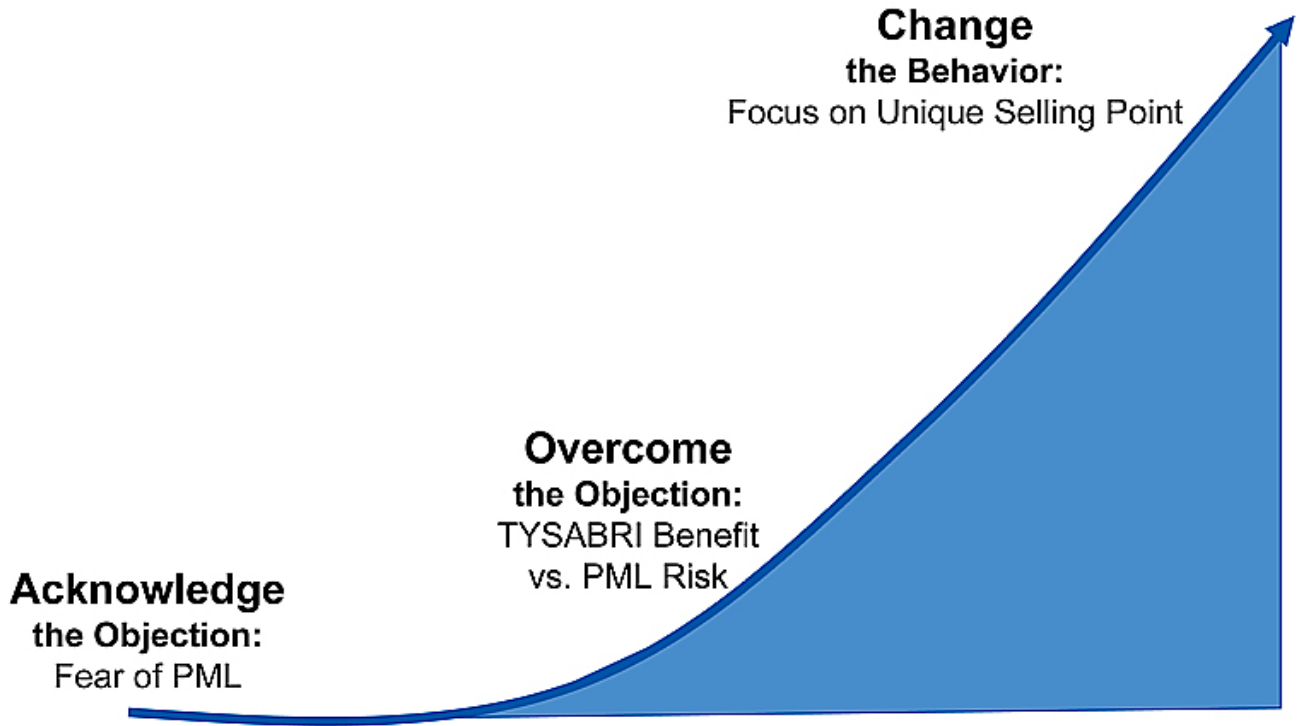
Global In-Market Revenue Trajectory
by Month Since Launch



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Source: IMS, BIIB in Market. TYSABRI data through Dec 2008; Evaluate Pharma

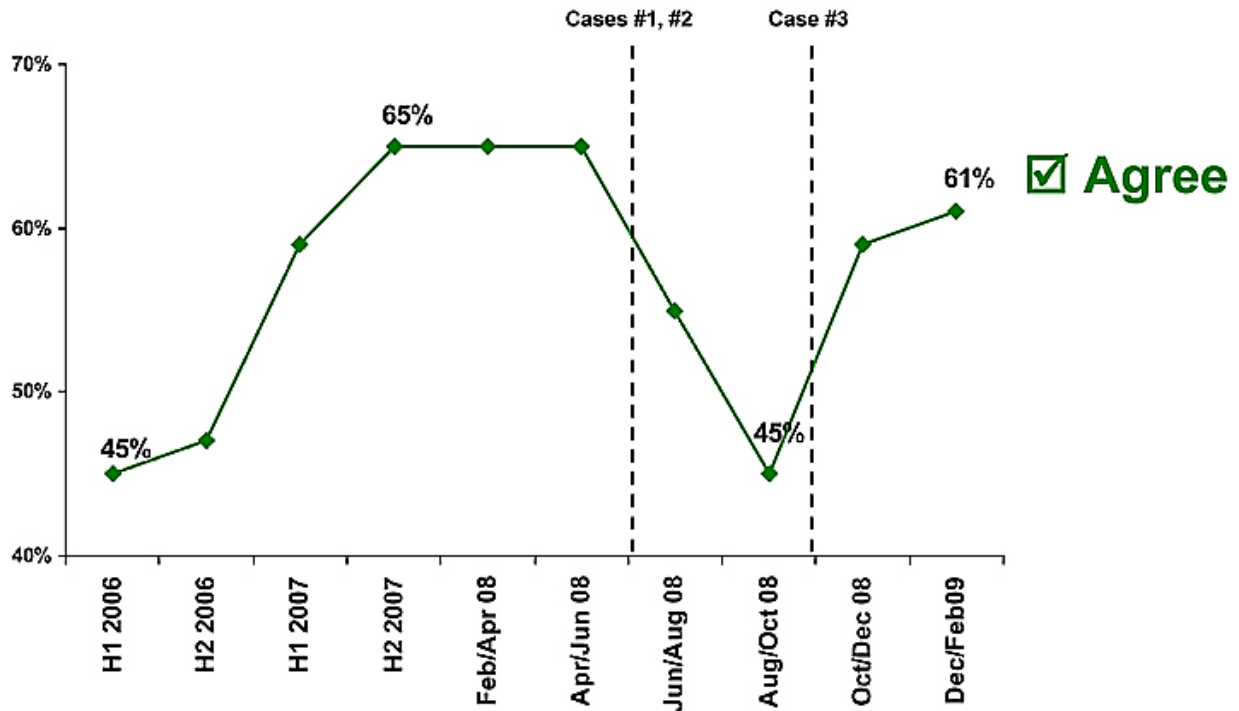
Evolution to Product Leadership



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Physician Confidence Returning

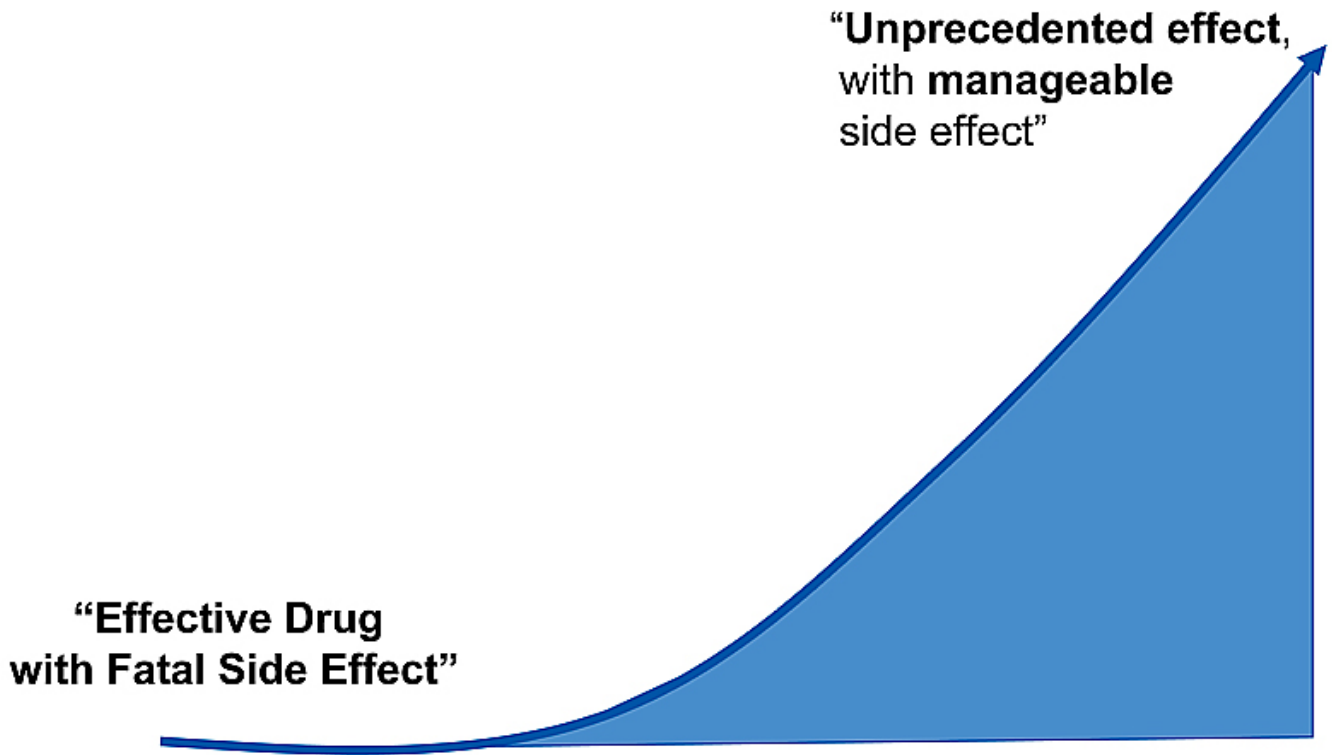
“TYSABRI’s benefits outweigh the risk it poses to MS patients.”



Source: US data: December 2008 Neurologist Metrics Tracker; Top 3 boxes on a 7 point scale.

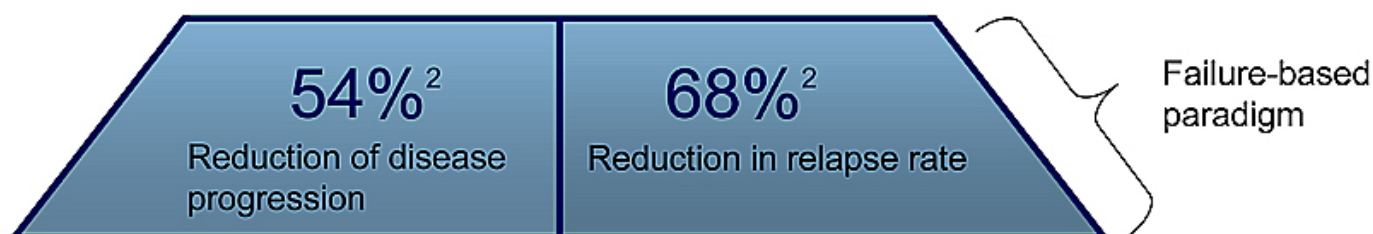
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Evolution to Product Leadership



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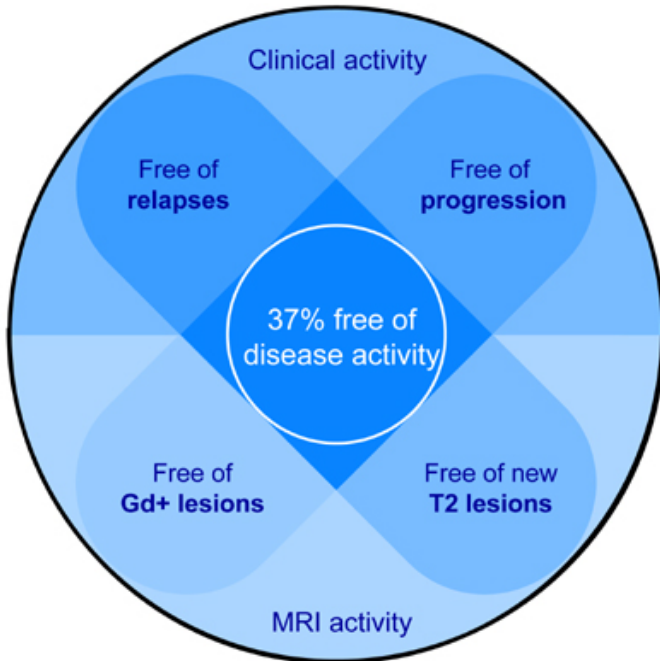
TYSABRI®: A Drug That Improves MS



1. Havrdova, et al. *Lancet.neurology* February 9, 2009 S1474-4422(09)70021-3 ; Effect of natalizumab on clinical and radiological disease activity in multiple sclerosis: a retrospective analysis of the Natalizumab Safety and Efficacy in Relapsing-Remitting Multiple Sclerosis (AFFIRM) study 2. Polman CH, et al. *N Engl J Med.* 2006;354:899-910. 3. Munschauer, et al. Natalizumab Significantly Increases the Cumulative Probability of Sustained Improvement in Physical Disability, P #P474 Presented at the World Congress on Treatment and Research in Multiple Sclerosis, September 2008, Montréal, Canada

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Freedom From Disease Activity



Patients with no disease activity

Placebo	7%	n=304
TYSABRI	37%	n=600

Havrdova E, et al. Presented at: WCTRIMS, September 2008, Montreal Canada

5X More

TYSABRI-Treated Patients Experienced

Freedom From Disease Activity compared to Placebo

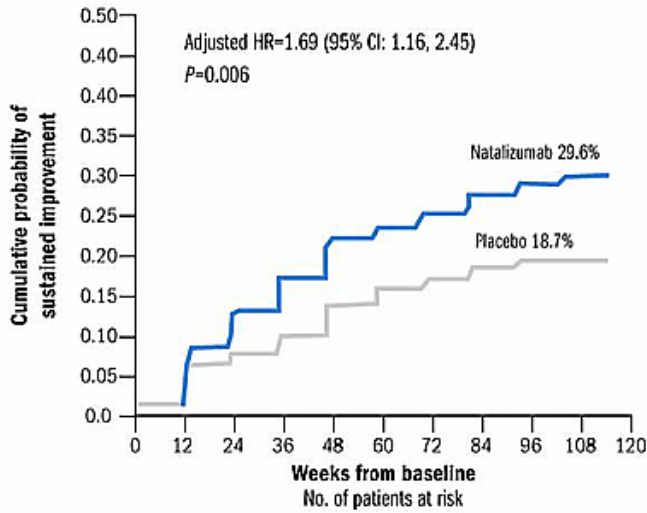


**"All of my prayers have been answered with this drug – I am so thankful for TYSABRI."
-- Christie (U.S.)**

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Beyond Slowing the Disease Sustained Improvement

Sustained **improvement** in physical disability in patients with baseline EDSS score ≥ 2.0



"I can go out on my own. I can return to my role as a mother with my daughter. I can do the shopping, go to college, walk on the beach with the dogs."

-- Debbie (Ireland)

Placebo	203	186	166	156	145
Natalizumab	417	362	317	297	279

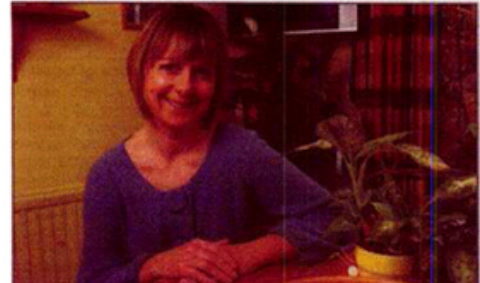
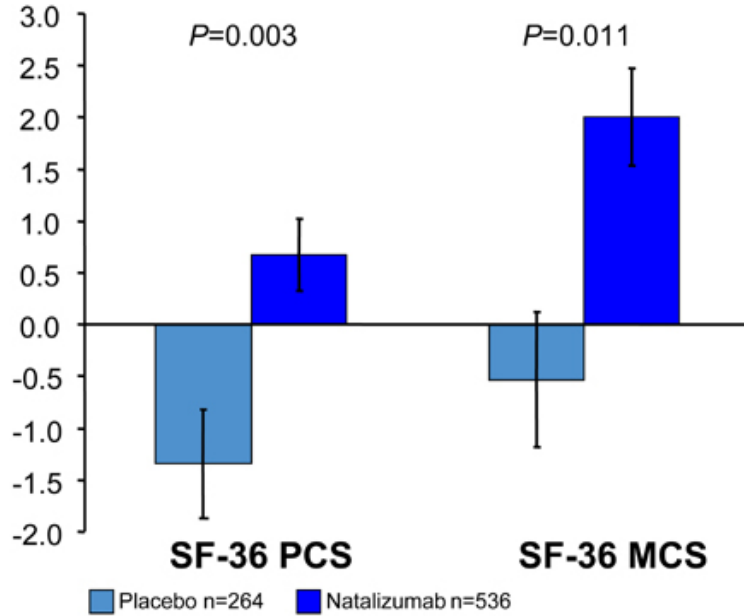
CI = confidence interval; EDSS = Expanded Disability Status Scale; HR = hazard ratio.

Note: Tysabri data presented at 2008 ECTRIMS meeting, Munschauer et al. P474. Physician perception based on October 2008 Biogen Idec market research.

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Beyond Slowing the Disease Improved Quality of Life

Mean Change From Baseline at 2 Years \pm SE



"I call it **my**
quality of life-line."
-- Caroline (U.K.)

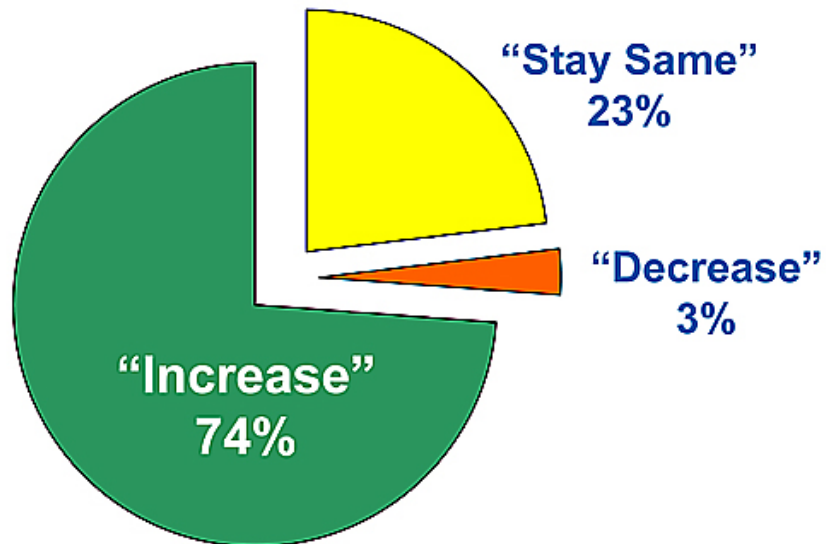
Comprehensive Dialogue with Our Customers

Thousands of Interactions With Each of Our Audiences



Most Neurologists Expect to Increase Use of TYSABRI

Physician Expectations Around TYSABRI Use Over Next 6 Months



ZS PhysPulse: Q243a. Please indicate how you expect your usage of each of the available MS drug therapies to change over the next six months.

*Expected change in usage over six months following fielding.

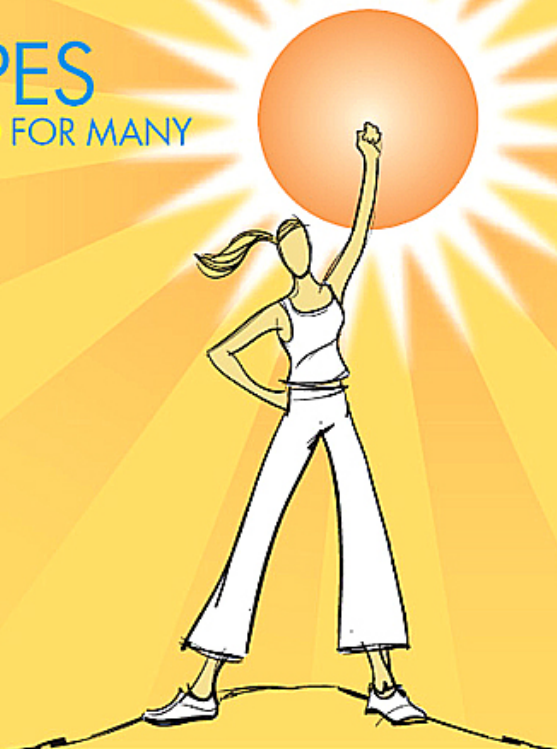
+Countries included: Belgium, France, Germany, Italy, Netherlands, Spain, UK, US

US data collected Oct 2008; EU data collected Nov-Dec 08

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HIGH HOPES
AND FOR MANY

THE
STRENGTH
TO REACH THEM



TYSABRI
(natalizumab)

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Agenda

- TYSABRI Commercial Plan & Execution

- TYSABRI R&D Initiatives

Biogen Idec Neurology R&D

TYSABRI

- Leading the way on science of **TYSABRI**
- Delivering tools and information to neurologists to improve patient outcomes
- Doing it *Quickly*

Putting PML in Perspective

The Myths

PML is difficult to diagnose

5HT2a receptor antagonist may be helpful

PML can't be treated or cured

PML is most often fatal

The Facts

→ **Clinical vigilance appears to be effective at identifying patients early**

→ **Original results not replicated**
→ **In vitro evidence for mefloquine**

→ **Rapid intervention appears to improve outcomes**

→ **4 out of 5 PML patients in post-marketing are alive**

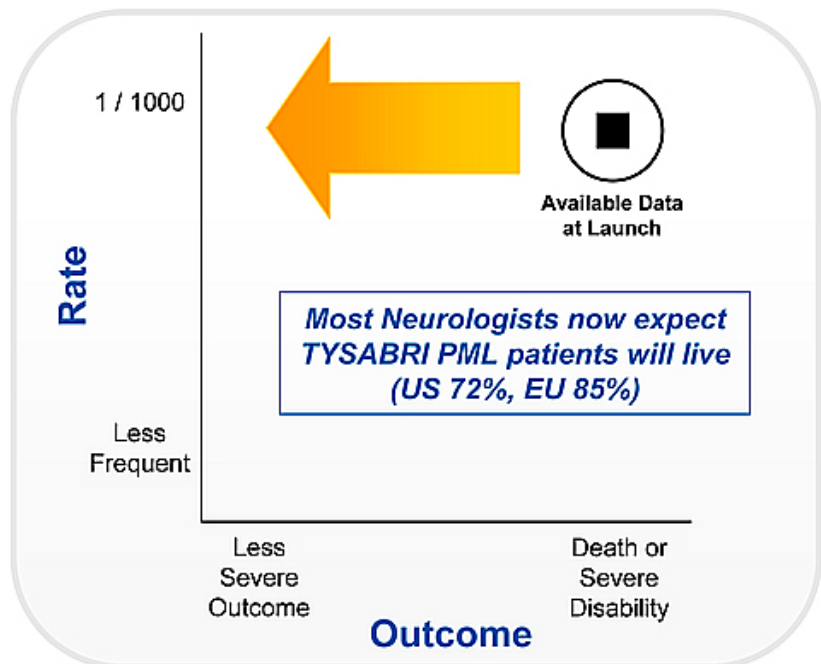
Re-defining the TYSABRI® PML Experience

1. Diagnose Early

- Clinical Vigilance
- MRI
- CSF

2. Treat

- Stop TYSABRI treatment
- Start Plasma Exchange (PLEX)
- Give Mefloquine
- Manage IRIS
- =4/5 Alive***
- Mefloquine study ongoing



*As of Feb 09. Based on 5 postmarket cases with approx 20,000 patients on treatment for >12 months.

ZS PhysPulse data – US Neurologists October 2008; EU Neurologists Nov/Dec 2008

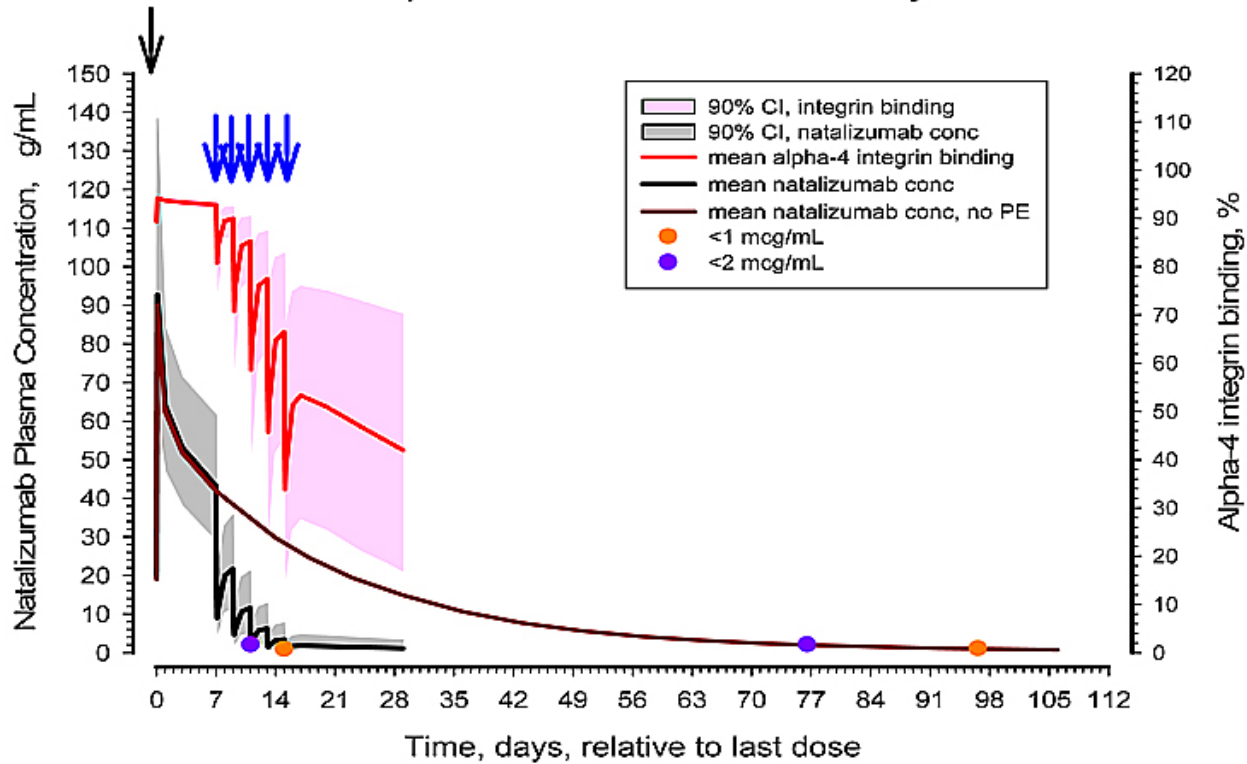
^For patients on TYSABRI who acquire PML, what is your baseline assumption regarding the patient's likely outcome?



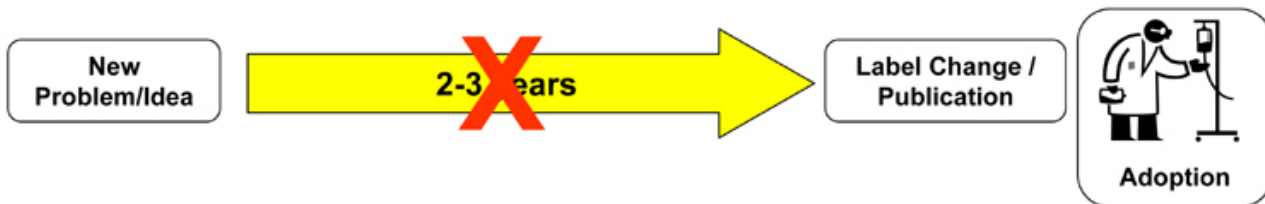
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Plasma Exchange Facilitates Removal of Natalizumab

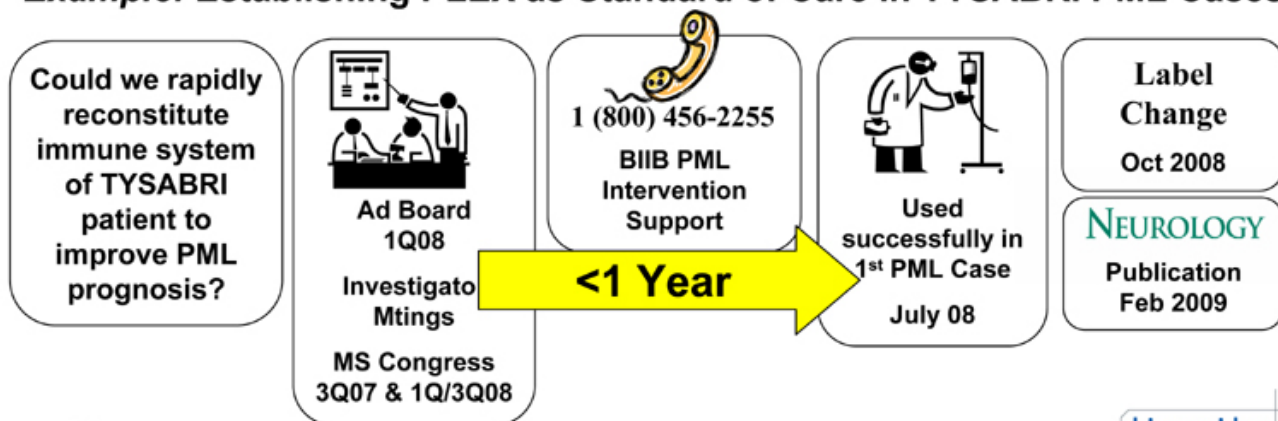
PLEX Simulation, Five PLEX Sessions
(Days 7, 9, 11, 13, and 15 relative to last dose)
1.5x plasma volume on all days



Speed from Innovation to Adoption, through Partnership With Neurologists



Example: Establishing PLEX as Standard of Care in TYSABRI PML Cases

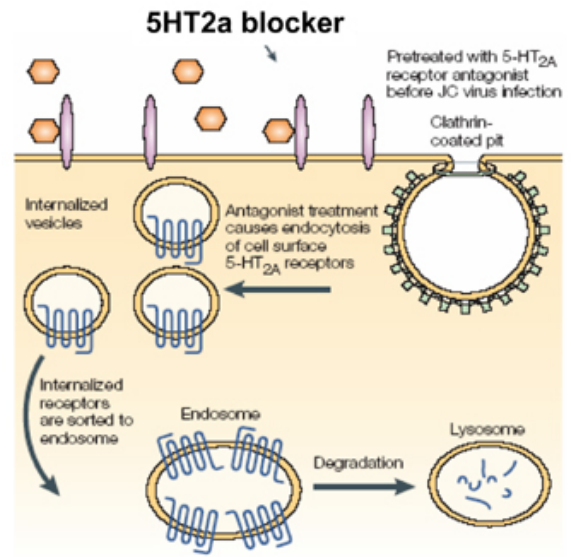


The Promise of 5HT2a Blockers as anti-JCV Therapy

The Human Polyomavirus, JCV, Uses Serotonin Receptors to Infect Cells

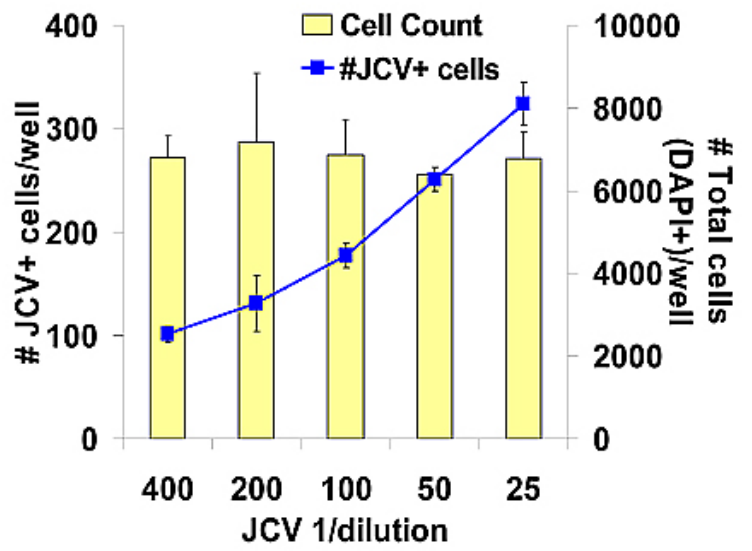
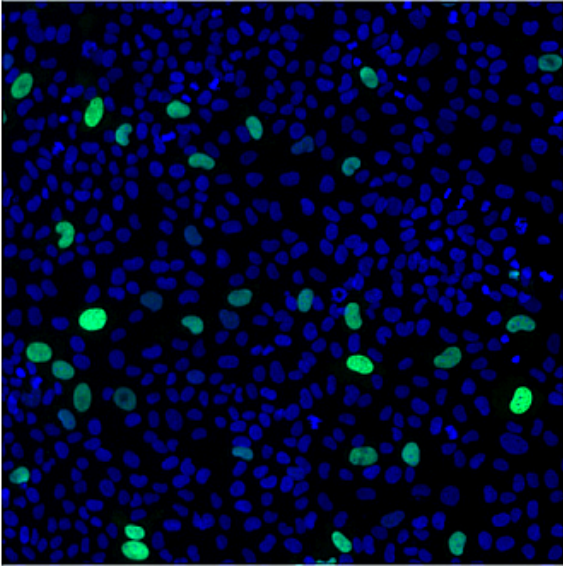
Gwendolyn F. Elphick,¹ William Querbes,^{1,2} Joslynn A. Jordan,^{1,2}
Gretchen V. Gee,^{1,3} Sylvia Eash,^{1,2} Kate Manley,^{1,3}
Aisling Dugan,^{1,2} Megan Stanifer,^{1,3} Anushree Bhatnagar,⁴
Wesley K. Kroeze,⁴ Bryan L. Roth,⁴ Walter J. Atwood^{1,2,3*}

19 NOVEMBER 2004 VOL 306 SCIENCE www.sciencemag.org

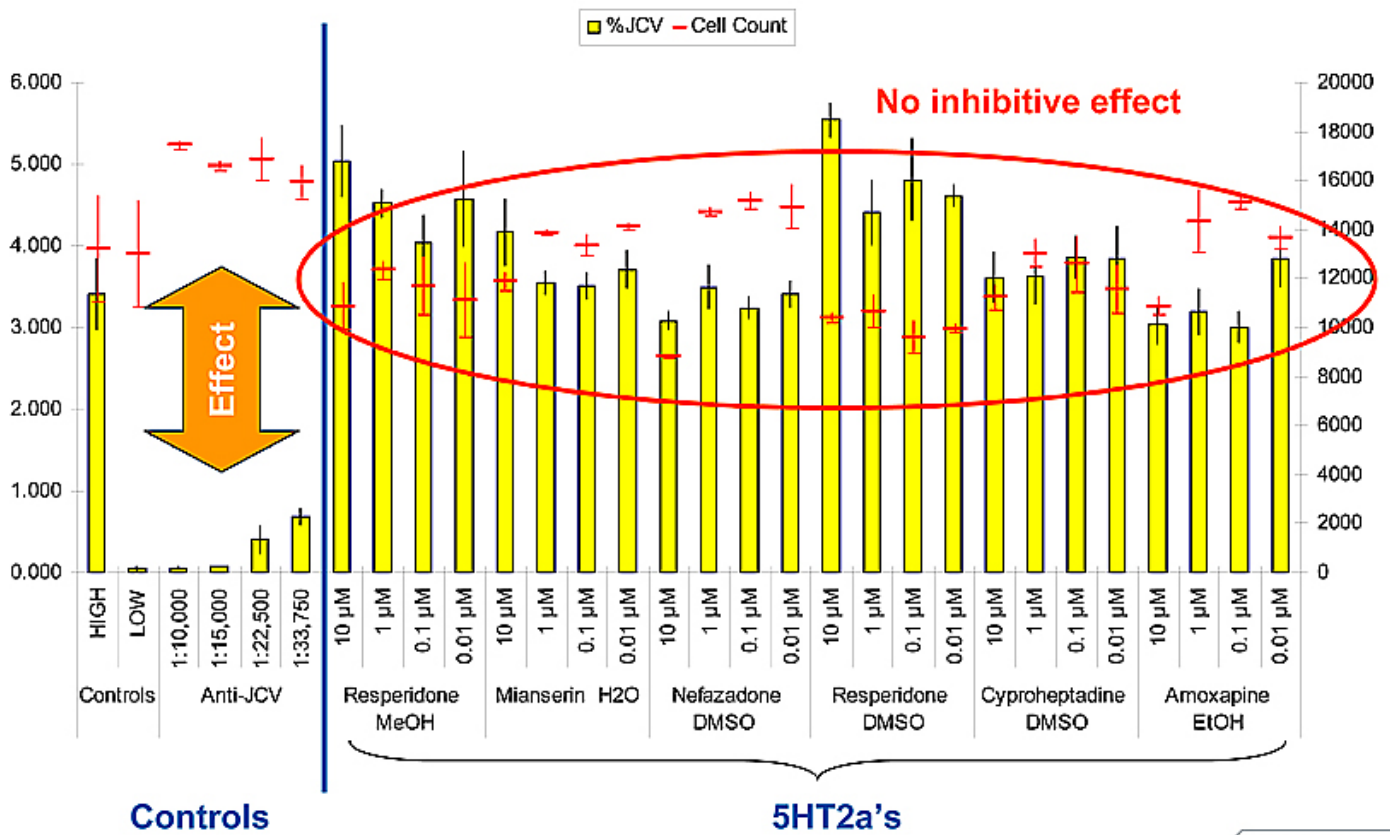


O'Connor, K.A. & Roth, B.L. *Nat. Rev. Drug Discov.* (2005)

JCV Infectivity Assay

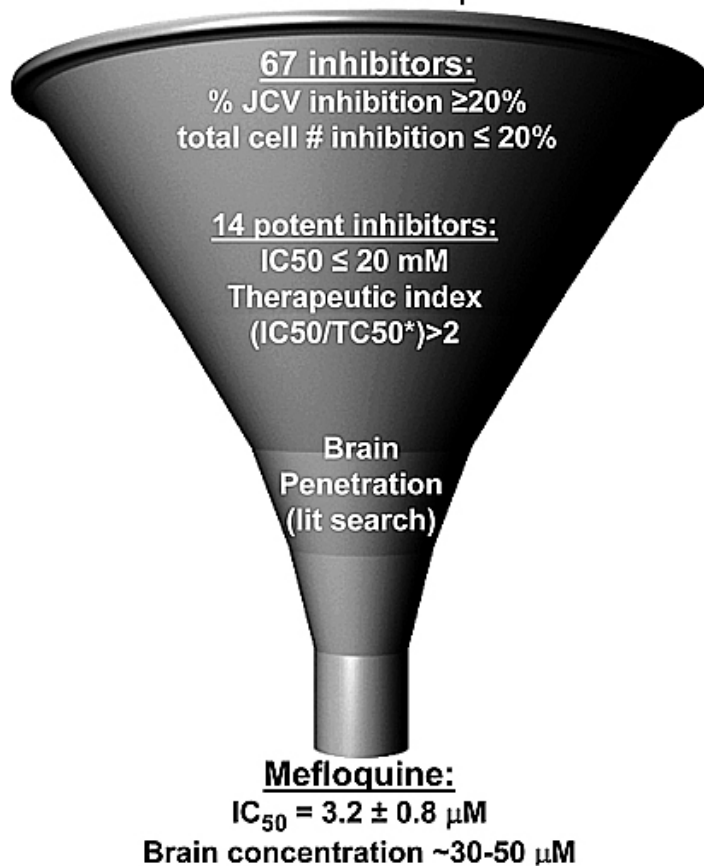


5HT2a Blockers Proved Ineffective at Inhibiting JCV Infectivity



Exhaustive Screen For Potential Inhibitive Compounds

2000 compounds Spectrum collection
Screened at 10 μM



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Re-defining the TYSABRI® PML Experience

1. Quantify Rate

- Clinical Vigilance, TOUCH Program

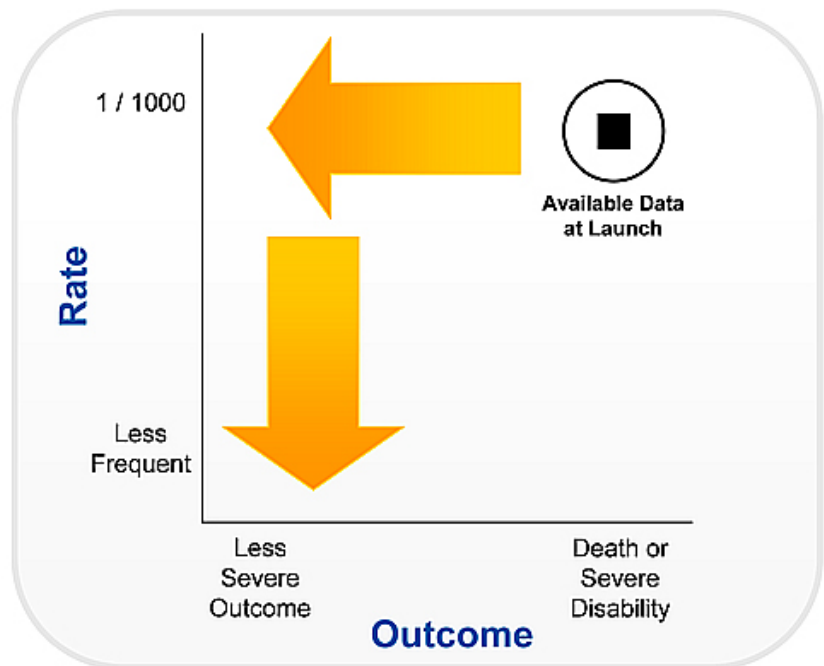
2. Reduce Rate?

- Patient Selection
- Monotherapy

≈ **1/4000 over 12 months exposure***

Additional potential?

- Drug holidays?
- Risk Stratification?



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* As of Feb 09. Based on 5 postmarket cases with approx 20,000 patients on treatment for >12 months

Emerging Consensus:

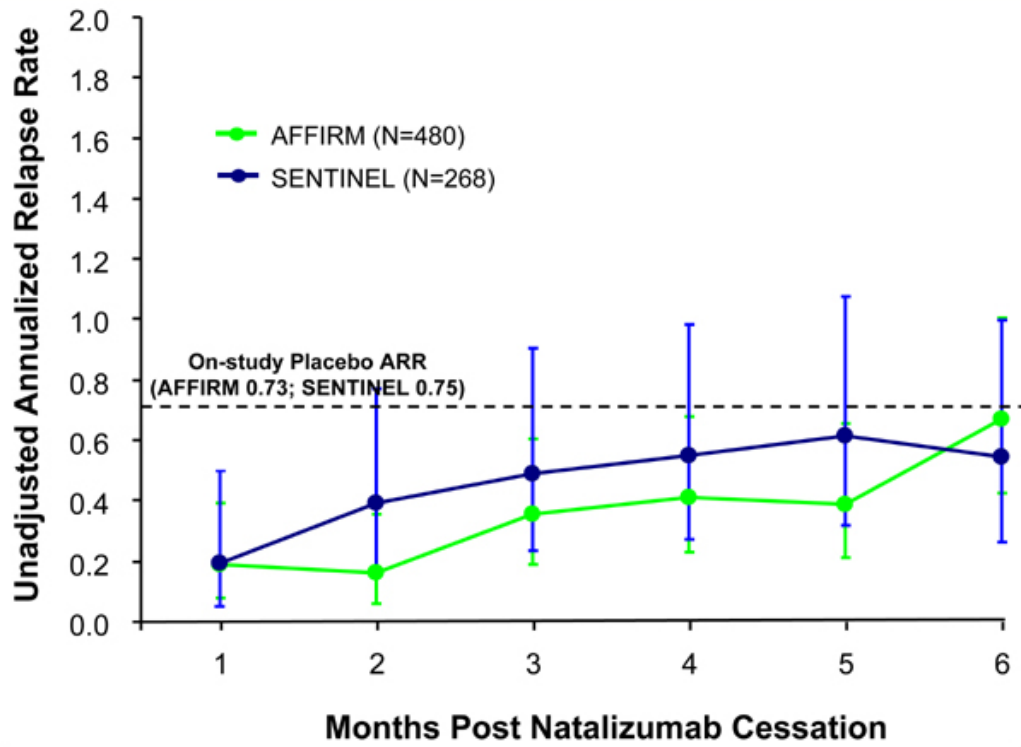
Drug Holidays Not Recommended

Drug holiday likely decreases benefit/risk profile of natalizumab

- In many patients disease activity returns rapidly on cessation of natalizumab
- No evidence that a drug holiday reduces PML risk – and impractical to test
 - To prove or disprove risk reduction would require a 2 year study w/150,000 patients¹

(1) Assumes non-drug holiday patients experience 1 per 10,000 incidence of PML and that the patients on drug holiday experience no PML events over the same timeframe. To see whether the incidence of PML is reduced from 1 per 10,000 to 1 per 100,000, over 150,000 patients are needed for 80% power.

Clinical Disease Activity Returns Rapidly

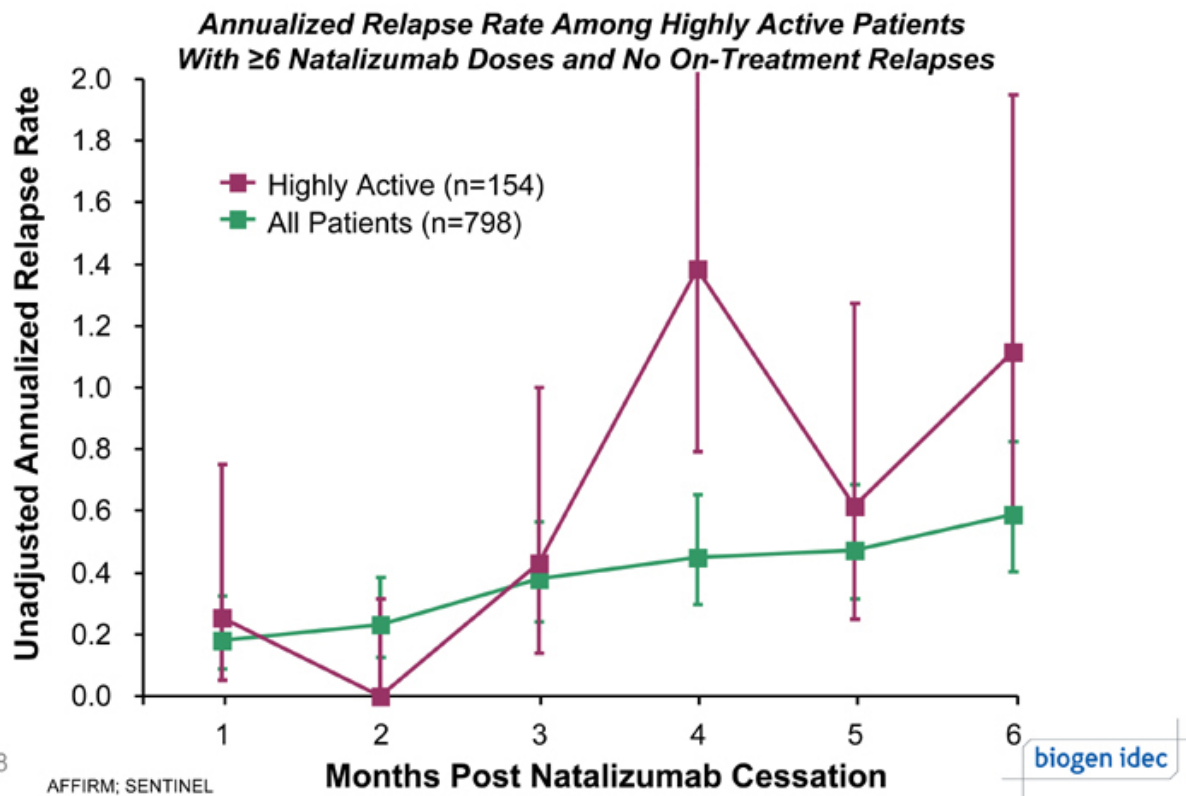


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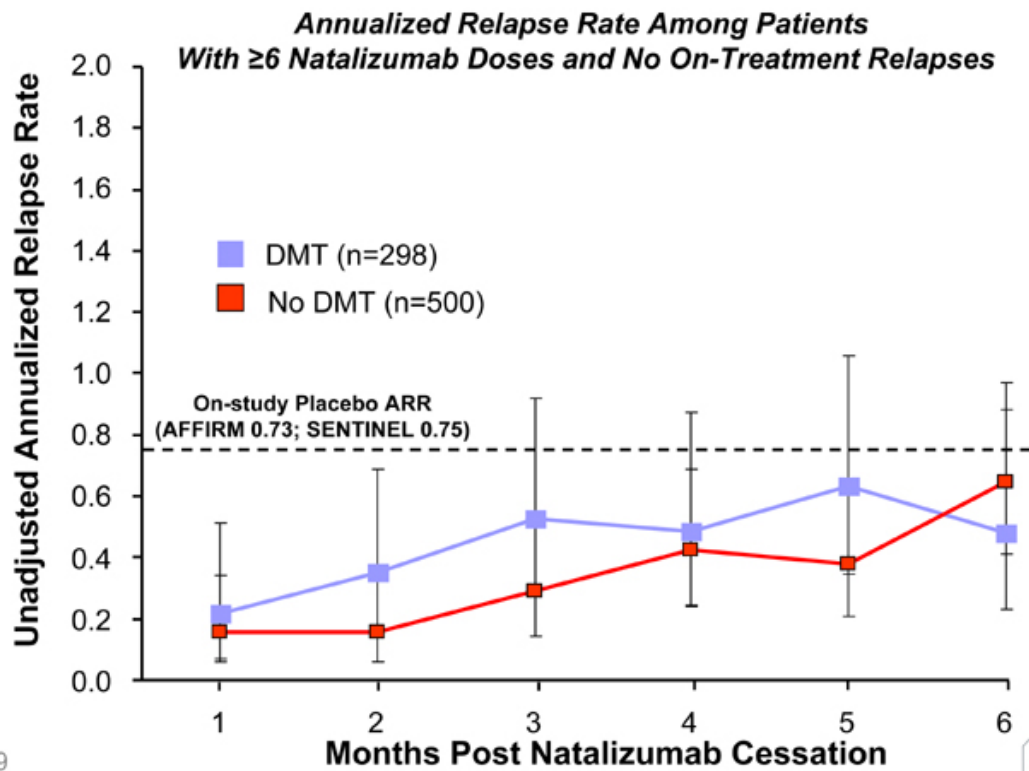
AFFIRM; SENTINEL

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Patients Who Were Highly-Active before Starting TYSABRI, Return to High Relapse Rates

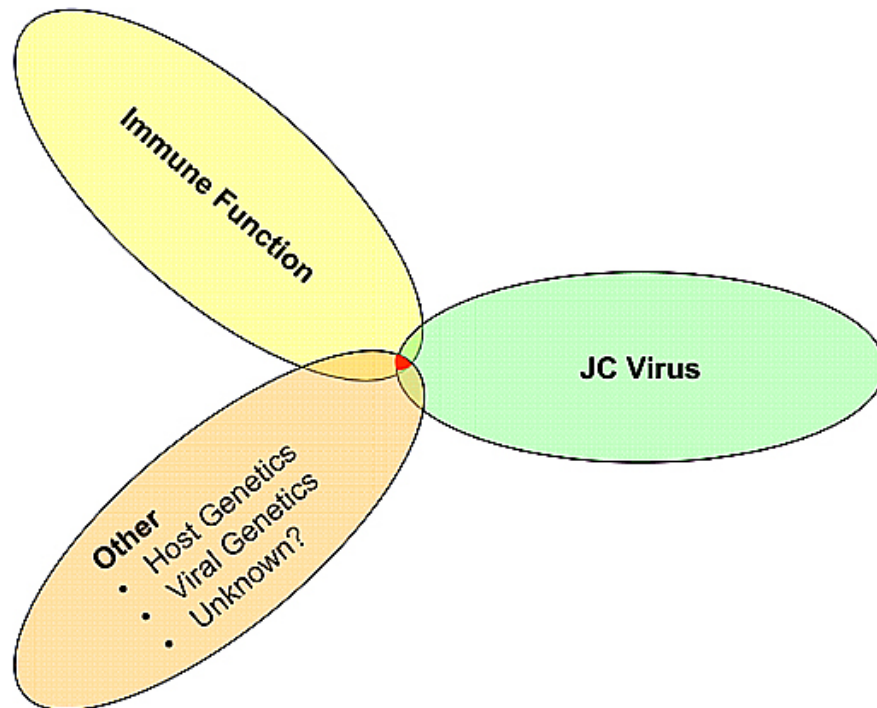


DMTs Do Not Prevent Return of Clinical Disease Activity After Stopping TYSABRI



Further Reducing Risk?
Basic Science On Potential Risk Factors

**PML Is an Extremely Rare Event –
Likely Results from the Interplay of Multiple Factors**



TYSABRI Raised Awareness of PML, but It Is Increasingly Linked to Many Drugs

Table 1. Selected drugs associated with PML^{12,18-22}

Treatment	Drug(s)
Oral glucocorticoids	All
Alkylating agents	Cytosan®, Neosar®, Revimmune™ (cyclophosphamide) Camstine DTIC-Dome® (dacarbazine)
Purine analogs	Fludara® (fludarabine phosphate) Leustatin® (cladribine) Azasan®, Imuran®, Azamun®, Imurel® (azathioprine)
Antimetabolite	Rheumatrex®, Trexall™ (methotrexate)
Monoclonal antibodies	Rituxan®, MabThera®, Reditux™ (rituximab) Remicade® (infliximab) Enbrel® (etanercept) Tysabri® (natalizumab) Simulect® (basiliximab) Zenapax® (daclizumab) Campath® (alemtuzumab) Raptiva® (efalizumab) Orthoclone OKT®3 (muromonab-CD3)
Immunosuppressants	Cyclosporin Neoral®, Sandimmune® (cyclosporine) Prograf®, Advagraf® (tacrolimus) Rapamune® (sirolimus) CellCept® (mycophenolate mofetil), Myfortic® (mycophenolic acid)

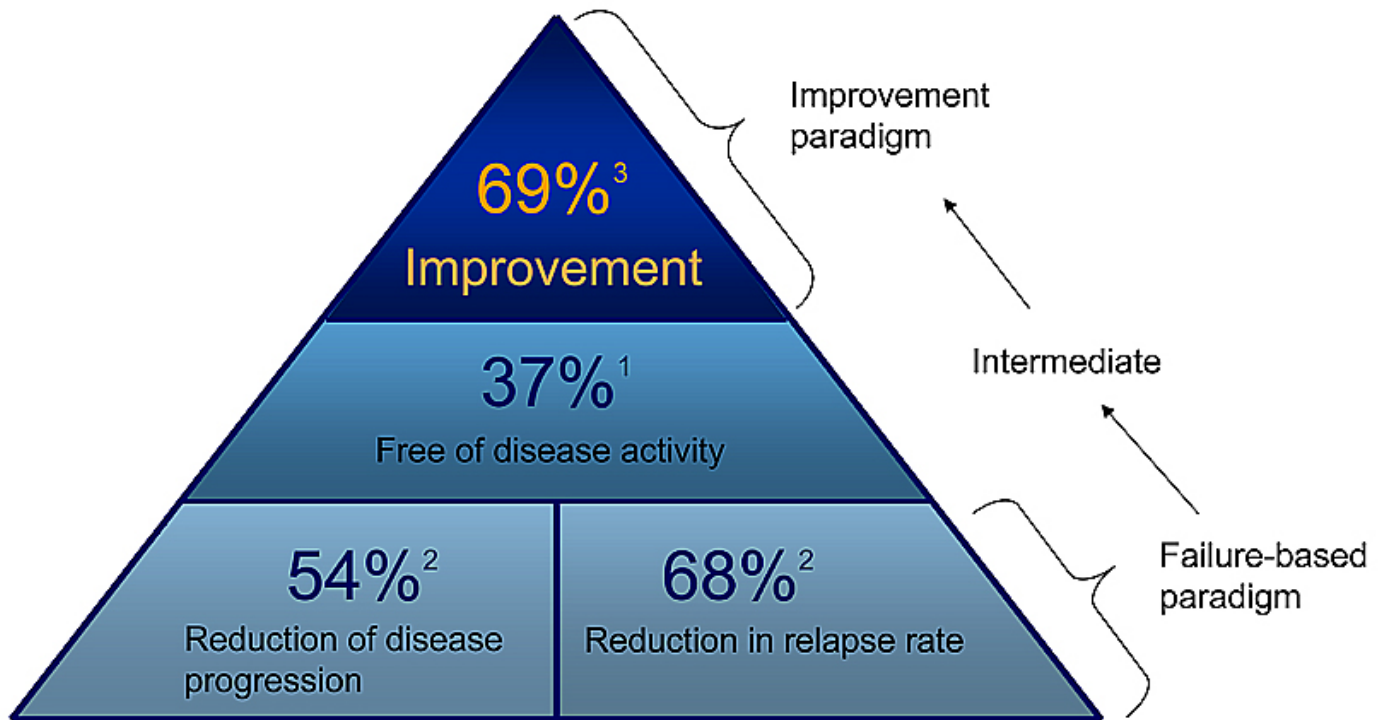
- PML included in label
- Commonly used by neurologists

TYSABRI: Unprecedented Efficacy

	ITT Population N=627	Evaluable* Population N=518
Relapse rate	0.23	0.21
Proportion with disability progression	17%	15%
Number of new or enlarging T2 lesions over 2 years	1.9	1.0
Proportion with no Gd-enhancing lesions at 2 years	97%	99%

*On study for 2 years, missed <4 doses and <2 consecutive doses; antibody negative.

TYSABRI: A Drug That Improves MS



1. Havrdova, et al. *Lancet.neurology* February 9, 2009 S1474-4422(09)70021-3 ; Effect of natalizumab on clinical and radiological disease activity in multiple sclerosis: a retrospective analysis of the Natalizumab Safety and Efficacy in Relapsing-Remitting Multiple Sclerosis (AFFIRM) study 2. Polman CH, et al. *N Engl J Med*. 2006;354:899-910. 3. Munschauer, et al. Natalizumab Significantly Increases the Cumulative Probability of Sustained Improvement in Physical Disability, P #P474 Presented at the World Congress on Treatment and Research in Multiple Sclerosis, September 2008, Montréal, Canada

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