

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

Amendment No. 4
to

SCHEDULE TO

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of
the Securities Exchange Act of 1934**

Facet Biotech Corporation

(Name of Subject Company)

FBC Acquisition Corp.

Biogen Idec Inc.

(Names of Filing Persons—Offerors)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

30303Q103

(Cusip Number of Class of Securities)

**Susan H. Alexander, Esq.
Executive Vice President, General Counsel and Secretary
Biogen Idec Inc.**

**14 Cambridge Center
Cambridge, Massachusetts 02142**

Telephone: (617) 679-2000

*(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of Filing Persons)*

Copies to:

**Patricia A. Vlahakis, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Telephone: (212) 403-1000**

Calculation of Filing Fee

Transaction Valuation*	Amount of Filing Fee
\$449,901,200.00	\$25,104.49

* Estimated for purposes of calculating the amount of the filing fee only. The amount of the filing fee is calculated by multiplying the total transaction value by 0.00005580. The transaction value was calculated by adding the sum of (i) 25,067,740 shares of common stock, par value \$0.01 (“Common Stock”), of Facet Biotech Corporation (the “Company”)

reported by the Company to be outstanding as of October 27, 2009, less 100 shares of Common Stock owned by Biogen Idec Inc., and multiplied by \$17.50 (the increased offer price per share), and (ii) 641,000 shares that may be subject to issuance pursuant to the exercise of stock options reported by the Company to be exercisable as of September 30, 2009, multiplied by \$17.50 (the increased offer price per share).

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

Amount Previously Paid: \$20,506.39.

Filing Party: Biogen Idec Inc./FBC
Acquisition Corp.

Form or Registration No.: Schedule TO.

Date Filed: Sept. 21, 2009.

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the appropriate boxes below to designate any transactions to which the statement relates:

If applicable, check the appropriate box(es) below to designate the appropriate rule provisions relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third Party Tender Offer)
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This Amendment No. 4 amends and supplements the Tender Offer Statement on Schedule TO (the "Schedule TO") initially filed with the Securities and Exchange Commission on September 21, 2009 by Biogen Idec Inc. ("Biogen Idec") and FBC Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Biogen Idec, and amended by Amendment No. 1 filed on September 22, 2009, Amendment No. 2 filed on October 7, 2009 and Amendment No. 3 filed on October 16, 2009.

The Schedule TO, as previously amended, relates to a tender offer by FBC Acquisition Corp. to purchase all outstanding shares of common stock, par value \$0.01 per share (the "Common Stock"), of Facet Biotech Corporation, a Delaware corporation (the "Company"), including the associated preferred stock purchase rights issued under the Rights Agreement, dated as of September 7, 2009, between the Company and Mellon Investor Services LLC, as Rights Agent (the "Rights" and, together with the Common Stock, the "Shares"), for a purchase price of \$14.50 per Share, net to the seller in cash, without interest thereon (and less any applicable withholding taxes), upon the terms and subject to the conditions set forth in the offer to purchase dated September 21, 2009 (the "Offer to Purchase") and in the related letter of transmittal filed as exhibits (a)(1)(A) and (a)(1)(B), respectively, to the Schedule TO.

All capitalized terms used in this Amendment No. 4 without definition have the meanings ascribed to them in the Schedule TO.

The items of the Schedule TO set forth below are hereby amended and supplemented as follows:

Items 1 through 9 and Item 11.

On December 3, 2009 Purchaser increased the price it is offering to pay per Share in the Offer to \$17.50 per Share, net to the seller in cash, without interest (and less any applicable withholding taxes). The Offer to Purchase attached as Exhibit (a)(1)(A) and the related Letter of Transmittal attached as Exhibit (a)(1)(B) to the Schedule TO are hereby amended (x) to replace all references to the \$14.50 price Purchaser was previously offering to pay per Share in the Offer with the increased price of \$17.50 per Share and (y) to reflect that the increased Offer price of \$17.50 per Share represents a premium of approximately 98% over the Company's closing stock price on September 3, 2009, the last full trading day before Biogen Idec publicly announced its proposal to acquire all of the outstanding Shares. The remaining terms and conditions of the Offer remain unchanged.

In connection with this increase of the Offer price, Biogen Idec issued a press release containing an open letter to Company stockholders, a copy of which is attached as Exhibit (a)(5)(5) to this Schedule TO.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 3, 2009

BIOGEN IDEC INC.

By: /s/ Robert A. Licht
Name: Robert A. Licht
Title: Senior Vice President

FBC ACQUISITION CORP.

By: /s/ Robert A. Licht
Name: Robert A. Licht
Title: Vice President and Assistant
Secretary

EXHIBIT INDEX

- (a)(1)(A) Offer to Purchase dated September 21, 2009.*
- (a)(1)(B) Letter of Transmittal.*
- (a)(1)(C) Notice of Guaranteed Delivery.*
- (a)(1)(D) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
- (a)(1)(E) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
- (a)(1)(F) IRS Form W-9 (Request for Taxpayer Identification Number and Certification), including instructions for completing the form.*
- (a)(5)(1) Summary Advertisement, published September 21, 2009.*
- (a)(5)(2) Press Release issued by Biogen Idec Inc. on September 21, 2009.*
- (a)(5)(3) Presentation regarding proposed Biogen Idec Inc. Acquisition of Facet Biotech Corporation, dated September 2009.**
- (a)(5)(4) Press release issued by Biogen Idec Inc. on October 16, 2009.***
- (a)(5)(5) Press release issued by Biogen Idec Inc. on December 3, 2009.
- (b) None.
- (d) None.
- (g) None.
- (h) None.

* Previously filed under cover of Schedule TO on September 21, 2009.

** Previously filed under cover of Schedule TO on September 22, 2009.

*** Previously filed under cover of Schedule TO on October 16, 2009.

The Biogen Idec logo consists of the words "biogen ideo" in a blue, lowercase, sans-serif font. The text is enclosed within a thin, light blue rectangular border that has a slight 3D effect, with the top and bottom lines being slightly thicker than the sides. The logo is positioned in the upper left corner of the page.

Biogen Idec Media:

Amy Reilly 617-914-6524
Associate Director, Public Affairs

Biogen Idec Investor Relations:

Eric Hoffman, 617-679-2812
Director, Investor Relations

Biogen Idec Increases Offer to Acquire Facet Biotech to \$17.50 Per Share in Cash; Sends Letter to Facet Biotech Stockholders Describing Its Best-and-Final Offer

Facet Stockholders Encouraged to Tender Their Shares by December 16, 2009 to Send a Clear Message to the Facet Board that They Want to Accept Biogen Idec's All-Cash Offer

If Facet Board Refuses to Act, or If Facet Stockholders Do Not Demonstrate Their Support for \$17.50 Per Share, All-Cash Offer by Tendering a Majority of the Outstanding Shares, Biogen Idec Tender Offer Will Expire

Cambridge, MA, December 3, 2009 -- Biogen Idec Inc. (NASDAQ:BIIB) today announced that it has increased its offer to purchase all of the outstanding shares of Facet Biotech Corporation (NASDAQ: FACT) to \$17.50 per share in cash, representing an increase of \$3.00 per share, or 21%, over its previous offer. The offer provides a premium of approximately 98% over the closing price of Facet Biotech's common stock on September 3, 2009, the day before Biogen Idec announced its proposal to acquire all of the outstanding shares of Facet Biotech common stock. Biogen Idec's "best-and-final" offer is described by the company in the following open letter to Facet Biotech stockholders:

December 3, 2009

Dear Facet Biotech Stockholder:

Biogen Idec today has increased its offer to purchase all of the outstanding shares of Facet Biotech Corporation to \$17.50 per share in cash, representing an increase of \$3.00 per share, or 21%, over our previous offer. The tender offer now provides a premium of approximately 98% over the closing price of Facet's common stock on September 3, 2009, the day before we announced our proposal to acquire all of the outstanding shares of Facet common stock.

Over the past three months we have had conversations with certain Facet stockholders which lead us to believe there is strong sentiment to bring this process to a conclusion. As a result, this price increase represents our **best-and-final offer** to bring this to conclusion and eliminate the development risk for Facet shareholders.

Tendering your shares into this offer will send an unambiguous message to the Facet Board: that you, the owners of Facet, want to accept our offer.

Our Offer Presents a Clear Path for Facet Stockholders to Realize the Value of Their Shares – Other Paths Entail Significant Risks

Over the past three months, your Board has rejected our all-cash proposal, yet has not provided a superior alternative or a compelling argument for continuing to operate as a stand-alone enterprise. If Facet allows our offer to expire without concluding a transaction, we believe the price of Facet stock will decline significantly toward pre-offer levels.

Taking into account its monthly cash “burn rate” and its significant lease obligations, Facet does not have the cash to fund its operations beyond 2012, well before completion of the daclizumab clinical program, without obtaining additional financing, which we believe will be dilutive.

We already own a 50% interest in daclizumab, the drug Biogen Idec is jointly developing with Facet for the treatment of relapsing multiple sclerosis (MS). We do not intend to overpay for the rest. If Facet stockholders choose not to accept our offer, they will bear 50% of the risks associated with the development of daclizumab and 100% of the risks associated with Facet’s interest in other development stage drugs.

The all-cash price Biogen Idec is offering represents a compelling opportunity for Facet’s stockholders to realize today the future value of your company without the associated clinical, regulatory, commercial, and financial risks.

Biogen Idec’s tender offer to acquire all of the outstanding shares of Facet Biotech for \$17.50 per share in cash expires at 12:00 midnight New York City time on December 16, 2009. This will be the last opportunity for you and other Facet stockholders to tender your shares and thereby send your Board a message that should not be ignored.

There Are No Obstacles to Completion – Other Than the Necessary Action of Your Board to Redeem the Share Purchase Rights and Permit Us to Purchase Shares in the Offer

This best-and-final offer is not subject to any financing contingency and the applicable waiting period under the Hart-Scott Rodino Antitrust Improvements Act has expired. We do not foresee any additional regulatory impediments to the completion of our tender offer. But for the failure of your Board to approve our offer and redeem the share purchase rights, we have a clear path to completion.

A Show of Support for Our \$17.50 Per Share, All-Cash Offer Cannot In Good Faith Be Ignored by Your Board

With a strong showing of stockholder support for an acquisition by Biogen Idec, we would hope your Board would do the right thing and listen to the explicit wishes of its stockholders. However, if the Facet Board refuses to act, or if stockholders fail to tender a majority of the outstanding shares by 12:00 midnight New York City time on December 16, 2009, we will allow our tender offer to expire.

Sincerely,

*James C. Mullen
President and Chief Executive Officer*

The complete terms and conditions of the tender offer are described in the Offer to Purchase and related Letter of Transmittal that Biogen Idec has filed with the U.S. Securities and Exchange Commission (SEC). Facet Biotech stockholders may obtain copies of these documents free of charge at the SEC's website (www.sec.gov) or by directing a request to Innisfree M&A Incorporated, the Information Agent for the offer at (877) 800-5186.

About Biogen Idec

Biogen Idec creates new standards of care in therapeutic areas with high unmet medical needs. Founded in 1978, Biogen Idec is a global leader in the discovery, development, manufacturing, and commercialization of innovative therapies. Patients in more than 90 countries benefit from Biogen Idec's significant products that address diseases such as lymphoma, multiple sclerosis, and rheumatoid arthritis. For product labeling, press releases and additional information about the company, please visit www.biogenidec.com.

Statement on Cautionary Factors

This announcement is neither an offer to purchase nor a solicitation of an offer to sell securities of Facet Biotech. The offer to purchase or solicitation of offers to sell is being made pursuant to a Tender Offer Statement on Schedule TO (including the Offer to Purchase, Letter of Transmittal and other related offer documents) filed by Biogen Idec and FBC Acquisition Corp. with the SEC on September 21, 2009. Before making any decision with respect to the tender offer, stockholders are advised to read these documents, as they may be amended or supplemented from time to time, and any other documents relating to the tender offer that are filed with the SEC carefully and in their entirety because they contain important information, including the terms and conditions of the offer. These documents may be obtained free of charge at the SEC Web site (www.sec.gov) or by directing a request to Innis free M&A Incorporated, the Information Agent for the offer at (877) 800-5186.

No assurance can be given that the proposed transaction described in this press release will be successfully completed, or completed on the terms proposed or any particular schedule, that the proposed transaction will not incur delays in obtaining any approvals required for a transaction or that we will realize the anticipated benefits of any proposed transaction.

Any statements made in this press release that are not statements of historical fact, including statements about our beliefs and expectations, including the proposed acquisition of Facet, are forward-looking statements within the meaning of the federal securities laws and should be evaluated as such. Forward-looking statements include statements that may relate to our plans, objectives, strategies, goals, future events, future revenues or performance, and other information that is not historical information. These forward-looking statements may be identified by words such as "anticipate," "expect," "suggest," "plan," "believe," "intend," "estimate," "target," "project," "could," "should," "may," "will," "would," "continue," "forecast," and other similar expressions.

Although we believe that these forward-looking statements and projections are based on reasonable assumptions at the time they are made, you should be aware that many factors could cause actual results or events to differ materially from those expressed in the forward-looking statements and projections. Factors that may materially affect such forward-looking statements include: our ability to successfully complete any proposed transaction or realize the anticipated benefits of a transaction; delays in obtaining any approvals required for the transaction, or an inability to obtain them on the terms proposed or on the anticipated schedule; and other factors described generally in Biogen Idec's periodic reports filed with the Commission. Forward-looking statements, like all statements in this press release, speak only as of the date of this press release (unless another date is indicated). Unless required by law, 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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