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:

(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:

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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Biogen Idec Q1 2008 Earnings Conference Call and Webcast

April 23rd 2008

Forward Looking and Proxy Solicitation Statements

This presentation includes forward-looking statements about:

- our 2008 guidance and our financial and operational goals through 2010
- 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 the nomination of directors for election to our Board by an activist shareholder, 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 annual report on Form 10-K, 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.

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. On April 18, 2008, Biogen Idec filed a preliminary proxy statement with the Securities and Exchange Commission (the "SEC") and will file a definitive proxy statement and other materials concerning the proposals to be presented at the Company's 2008 annual meeting. Information concerning the interests of participants in the solicitation of proxies is included in the proxy statement.

THE PROXY STATEMENT CONTAINS IMPORTANT INFORMATION ABOUT BIOGEN IDEC AND THE 2008 ANNUAL MEETING OF STOCKHOLDERS. Biogen Idec's stockholders are advised to read carefully the proxy statement, and any amendments or supplements thereto, and other materials filed by Biogen Idec in connection with the Company's 2008 annual meeting of stockholders, when available, before making any voting or investment decision. The Company's proxy statement and other materials, as well as the annual, quarterly and special reports filed with the SEC, 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. The Company's definitive proxy statement and other materials will also be available for free by writing to Biogen Idec Inc., 14 Cambridge Center, Cambridge, MA 02142 or by contacting 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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Q1 2008 Earnings Call Agenda

- Introduction
  - Elizabeth Woo, Vice President, Investor Relations
- Overview
  - Jim Mullen, Chief Executive Officer
- MS Franchise Update
  - Bill Sibold, Senior Vice President, US Neurology
- R&D Update
  - Cecil Pickett, President R&D
- Financial Performance
  - Paul Clancy, Chief Financial Officer
- Q&A

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James Mullen
Chief Executive Officer

Business Overview

Q1 2008 Overview

- Robust Financial Performance
  - Revenues +32% y/y
  - GAAP diluted EPS +42% y/y
  - Non-GAAP diluted EPS +41% y/y
- Outstanding Product Performance
  - Revenues to BIIB from RITUXAN® of $247 million, +19% y/y
  - AVONEX worldwide revenues of $536 million, +19% y/y
  - TYSABRI® global end user sales exiting Q1 at run rate over $600 million annually
- Pipeline Advancing
  - 15 products in Phase 2 and beyond
  - Five novel compounds expected in registrational trials by year end 2008
  - Multiple data readouts by year end
- Raising FY 2008 Guidance

Outstanding start to 2008 and toward 2010 Goals

Note: See Table 3 from Biogen Idec's Q1'08 earnings press release or slide 28 in this presentation for reconciliation of GAAP diluted EPS to non-GAAP diluted EPS.

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Bill Sibold
Senior Vice President

MS Franchise Update

Leading Multiple Sclerosis Franchise

- AVONEX® – #1 prescribed MS therapy worldwide
- TYSABRI® – New level of efficacy
- Pipeline – Best and broadest for the future

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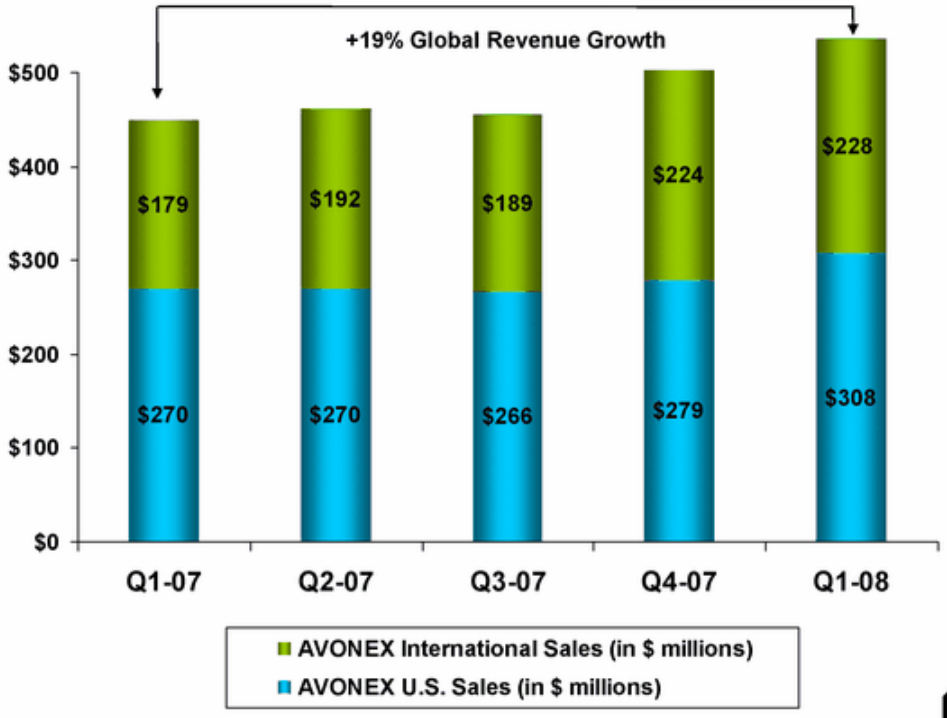
AVONEX® …
Disrupts Disease Not Patients' Lives

Most prescribed MS therapy & 11 years as market leader



TYSABRI® Safety and Utilization

- Utilization as of end of March 2008: **Over 26,000 patients on TYSABRI® therapy worldwide**
  - U.S. Commercial: ~15,300 patients on commercial therapy
  - International Commercial: >10,200 patients on commercial therapy
  - Clinical Trials: >600 patients on therapy in clinical trials

Current Utilization Data as of:	Early Feb 2007	Mid Apr 2007	Late May 2007	Mid July 2007	End of Sept 2007	End of Dec 2007	End of Mar 2008
Update venue	BIIB / ELN Q4-06 earnings	BIIB / ELN Q1-07 earnings	BIIB Annual Shareholdr Mtg	One Year Anniv & BIIB / ELN Q2-07	ECTRIMS & BIIB / ELN Q3-07	JPMorgan HC Conf	AAN & BIIB / ELN Q1-07 earnings
U.S. commercial patients on therapy	5,000	6,600	7,600	8,600	10,500	12,900	15,300
International commercial patients on therapy	1,600	2,500	3,200	4,300	5,500	7,500	10,200
Total commercial & clinical trial patients on therapy	**7,500**	**10,000**	**12,000**	**14,000**	**17,000**	**21,100**	**26,000**
Prescribing physicians in the U.S.	1,300	1,500	1,700	1,800	2,100	2,500	2,750
Weeks from prior update	--	9 weeks	6 weeks	7 weeks	11 weeks	13 weeks	13 Weeks

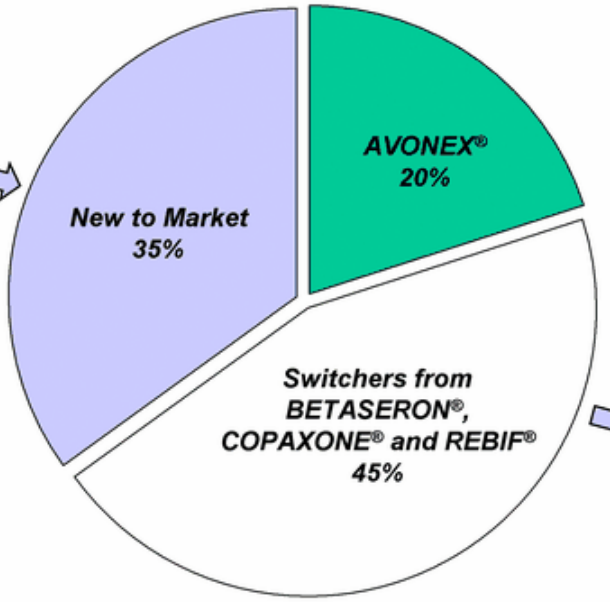
- Safety in the clinical trial and post-marketing settings as of end of March 2008: ~36,700 patients ever exposed
  - ~9,900 patients exposed for at least one year
  - ~3,600 patients exposed for at least 18 months
  - **No cases of PML since re-launch in US and launch Internationally in July 2006**

Cumulative Safety Data as of:	Feb 23, 2007	May 23, 2007	Aug 23, 2007	Mid Dec 2007	End of Mar 2008
Update venue	2007 AAN Meeting	2007 ENS Meeting	2007 ECTRIMS Meeting	2008 JPMorgan HCC	2008 AAN Meeting
Cumulative total patient exposure	18,000	21,000	26,200	30,900	36,700
Patients on therapy for one year	--	--	--	6,300	9,900
Patients on therapy for 18 months	--	--	--	--	3,600

Note: Most recent TYSABRI® updates – Utilization and safety: 2008 American Academy of Neurology meeting. Numbers are approximate.

TYSABRI®
U.S. Source of Patients Since Launch

Includes
- Returning quitters
- Non-ABCR therapies
- Naïve patients

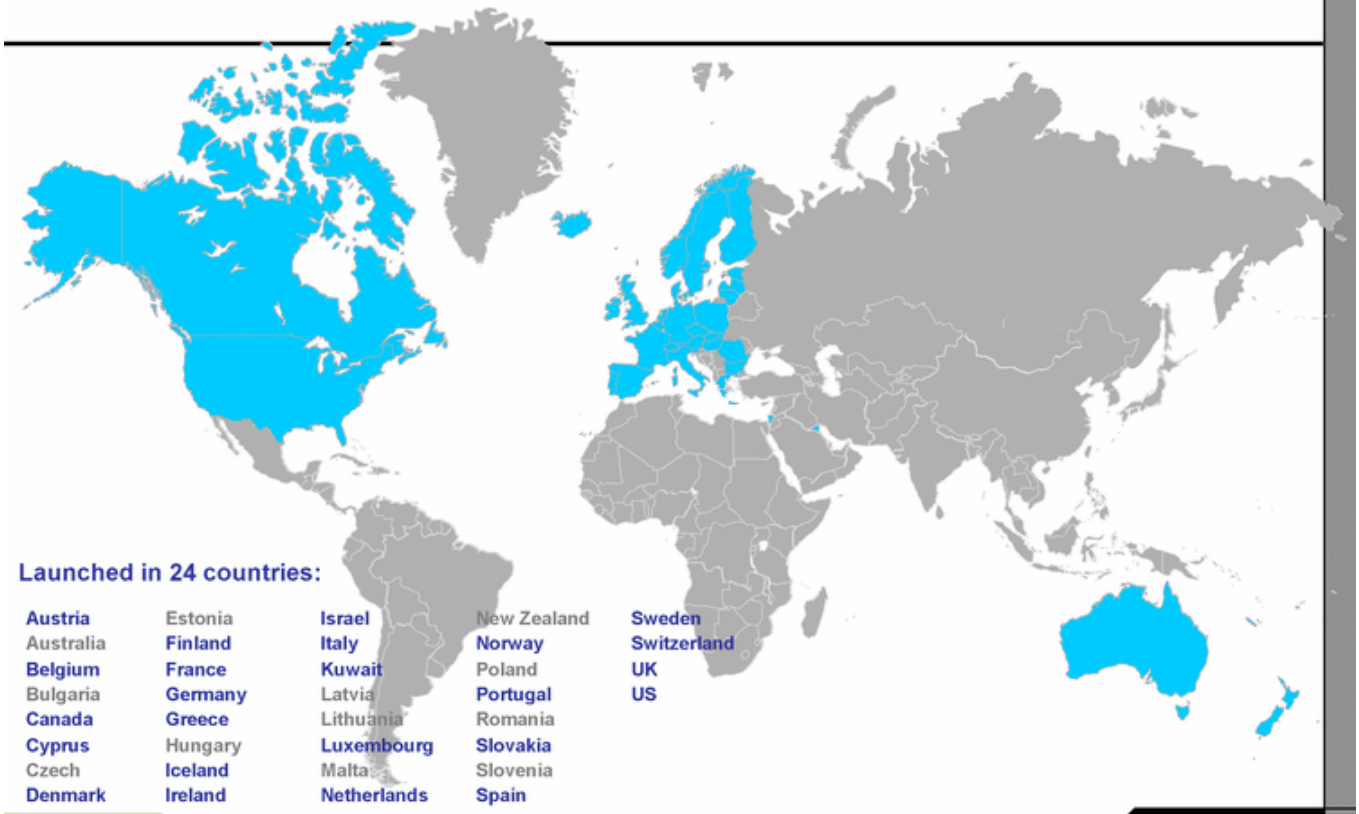


- Single largest source of TYSABRI® patients is COPAXONE®

~4 out of 5 TYSABRI® patients in the US are new to the Biogen Idec MS franchise

Note: BETASERON is a trademark of Bayer HealthCare Pharmaceuticals Inc.; REBIF is a trademark of Ares Trading S.A.; COPAXONE is a trademark of Teva Pharmaceutical Industries Ltd.

TYSABRI® approved in more than 30 countries

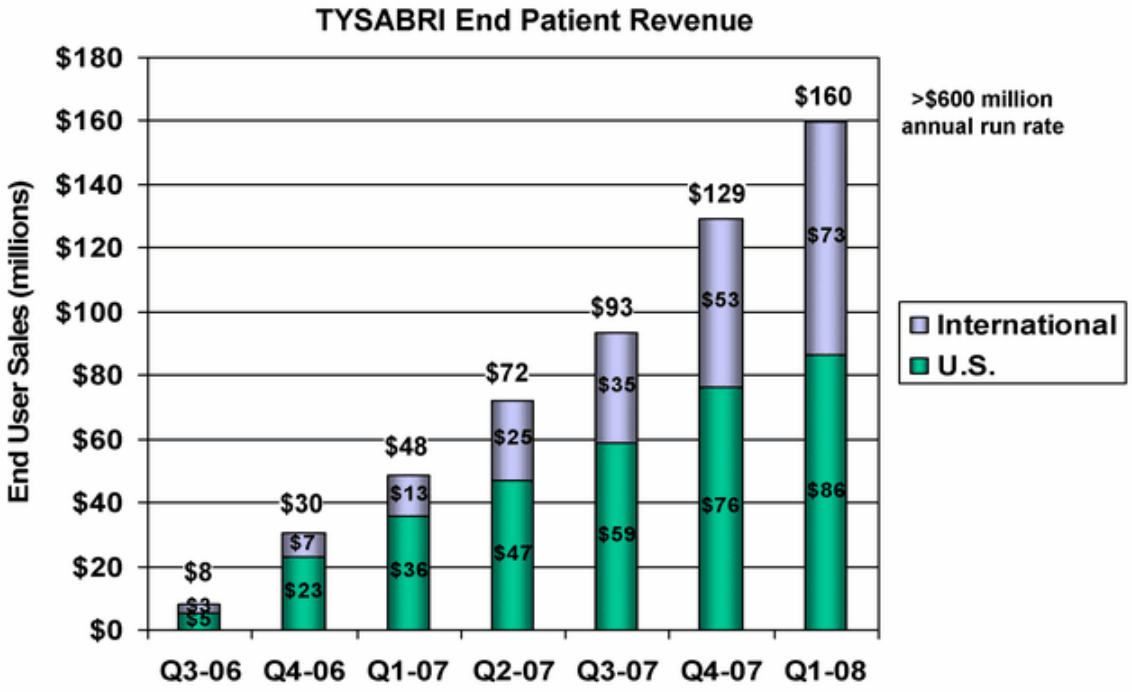


Launched in 24 countries:

Austria	Estonia	**Israel**	New Zealand	**Sweden**
Australia	**Finland**	**Italy**	**Norway**	**Switzerland**
Belgium	**France**	**Kuwait**	Poland	**UK**
Bulgaria	**Germany**	Latvia	**Portugal**	**US**
Canada	**Greece**	Lithuania	Romania	
Cyprus	Hungary	**Luxembourg**	**Slovakia**	
Czech	**Iceland**	Malta	Slovenia	
Denmark	**Ireland**	**Netherlands**	**Spain**	

Launched countries listed in **dark blue**

TYSABRI® Global Sales



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Cecil Pickett
President R&D

R&D Update

Recent Clinical Pipeline Progress

- New indication launch
  - TYSABRI® for Crohn's disease launched in US
- Data readouts
  - RITUXAN® Phase 3 OLYMPUS study in PPMS missed primary endpoint
  - TYSABRI® PLEX study of plasma exchange more rapidly restored leukocyte transmigration *ex vivo*
  - TYSABRI® safety and utilization updated at AAN
- Five registration stage programs by year-end 2008
  - Lumiliximab (anti-CD23 MAb) in CLL
  - Galiximab (anti-CD80 MAb) in NHL
  - BG-12 in relapsing remitting MS
  - Lixivaptan in hyponatremia / heart failure
  - Adentri in acute decompensated congestive heart failure
    - Expected to start by YE 2008

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Recent Pipeline Progress Continued

- Other pipeline progress
  - Enrollment completed
    - RITUXAN® Phase 3 LUNAR in lupus nephritis
    - Baminercept alfa Ph2b RESPOND in DMARD-IR RA
  - First Patient enrolled
    - Daclizumab Phase 2 SELECT monotherapy in RRMS
    - Volociximab Phase 2 combination in ovarian cancer
    - Hsp90i Phase 2 in GIST
    - Anti-IGF-1R Phase 1 in solid tumors
  - Program initiated
    - Anti-malarial mefloquine program for PML mitigation IND filed
    - TYSABRI® multiple myeloma active IND
    - Anti-Cripto-DM4 solid tumors active IND
- Development publication
  - Neublastin *in vitro* study published in *Nature Neuroscience*
    - Promoted regeneration of damaged sensory nerve cells
    - Restored sensory and motor function
- Upcoming scientific meetings
  - Abstracts accepted for ASCO and EULAR

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Pipeline Data Readouts Expected for 2008

H1 2008

RITUXAN® RA DMARD IR	✓	Ph. 3
RITUXAN® PPMS	✓	Ph. 2/3
RITUXAN® Lupus (SLE)	❑	Ph. 2/3

H2 2008

Baminercept alfa RA	❑	Ph. 2b
BIIB14 Parkinson's Disease	❑	Ph. 2a
rFactor IX Hemophilia	❑	Ph. 1/2
Hsp90i GI Stromal Tumors	❑	Ph. 1/2
Volociximab Ovarian	❑	Ph. 2
RITUXAN® CLL	❑	Ph. 3

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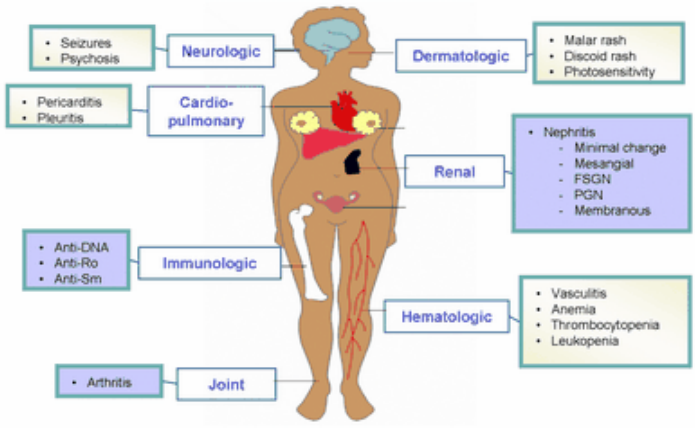
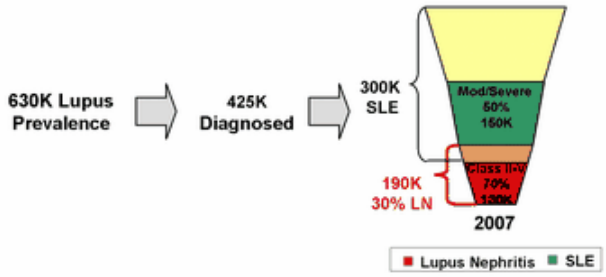
Systemic Lupus Erythematosus in the US





- Chronic autoimmune disorder which may affect virtually any part of the body and can range in severity from mild to life-threatening
  - ~30% have renal involvement
  - Average of 2.6 organs involved
- An estimated 425,000 diagnosed patients in US
- High unmet need due to limited efficacy of current therapies
- Long-term use of current drugs such as Cytoxan have poor safety profile

Sources: Datamonitor, Decision Resources

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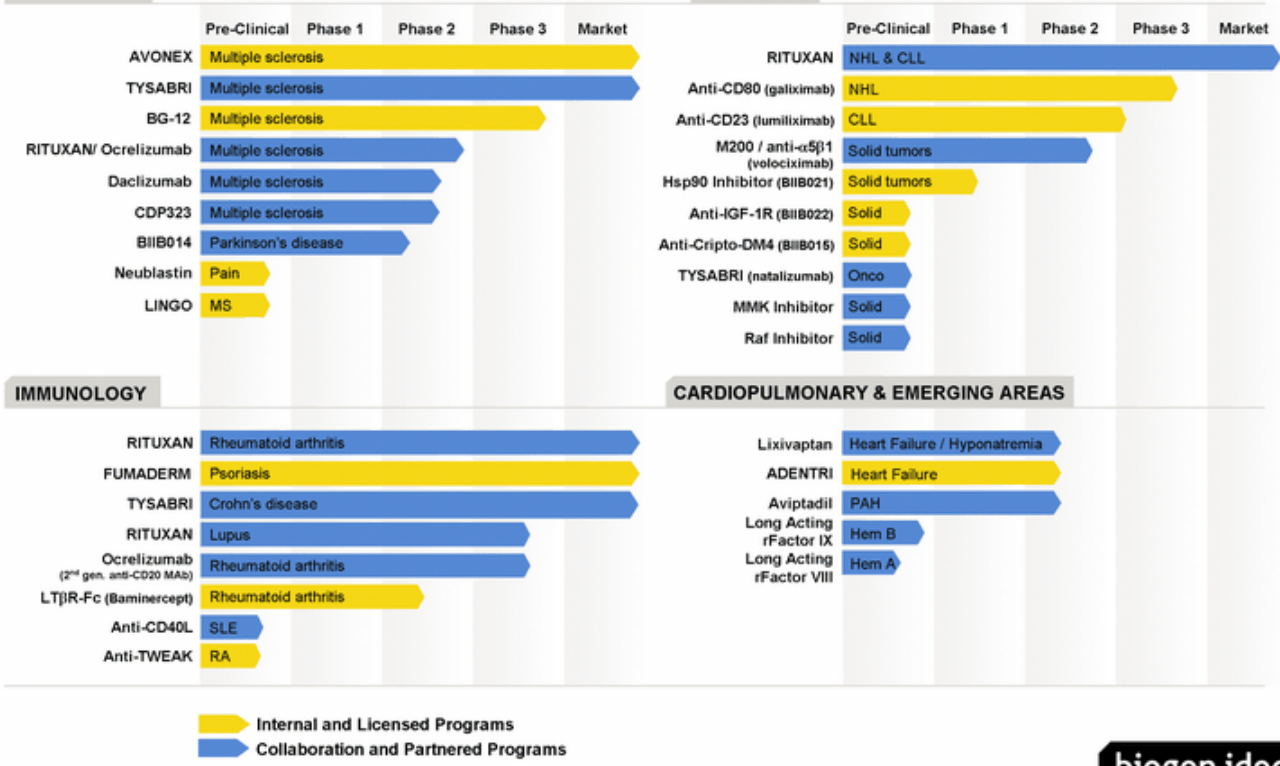
Biogen Idec Pipeline



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Paul Clancy
Chief Financial Officer

Financial Performance

Q1 2008 Financial Performance

- Revenue growth of 32% year over year
- GAAP diluted EPS growth of 42% year over year
- Non-GAAP diluted EPS growth of 41% year over year
- Raising 2008 financial guidance
- On track for achieving 2010 goals

Note: See Table 3 from Biogen Idec's Q1'08 earnings press release or slide 28 in this presentation for reconciliation of GAAP diluted EPS to non-GAAP diluted EPS.

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AVONEX® & RITUXAN® Revenue Growth

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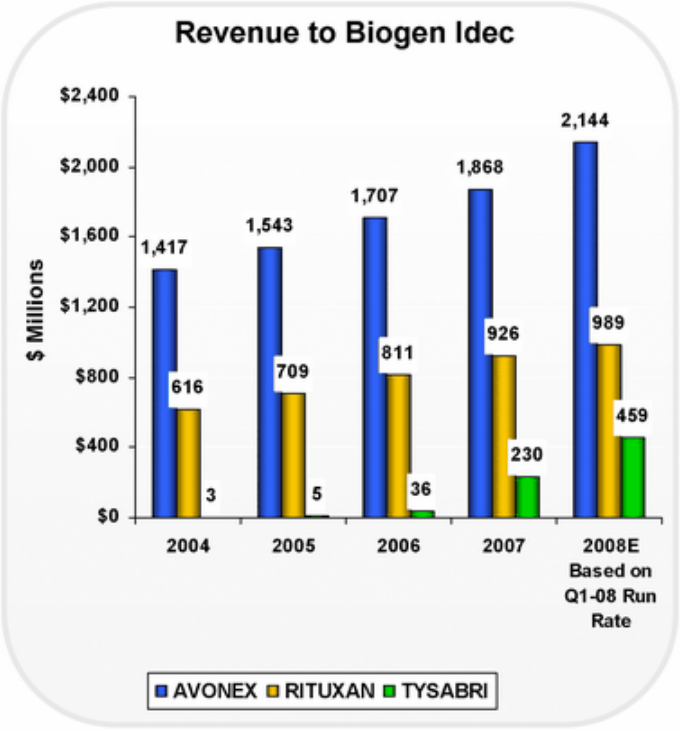
Robust Products



2010 Commercial Goals

AVONEX (interferon beta-1a)

- Expand into new geographic regions
- Maintain competitive position in the "ABCR" market

Rituxan® Rituximab

- Increase penetration in TNF-IR RA
- File & launch in DMARD-IR RA
- Expand label into other autoimmune indications

TYSABRI (natalizumab)

- 100,000 patients by year-end 2010

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Q1 2008 Financial Worksheet

- Revenues ($ millions)

	Q1 2007	Q1 2008	%Δ	Notes
AVONEX® U.S. Revenues	$270	$308	*14%*	
AVONEX® International Revenues	$179	$228	*27%*	
Total AVONEX® Sales	$449	$536	*19%*	
TYSABRI® Revenue to BIIB	$30	$115	*283%*	
Total Product Sales	**$484**	**$665**	*37%*	
Revenue from Unconsolidated Joint Business [RITUXAN®]	$207	$247	*19%*	
Royalties	$23	$24	*4%*	
Total Revenue	**$716**	**$942**	*32%*	

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Q1 2008 Financial Worksheet

- Costs and Expenses ($ millions)

	Q1 2007	Q1 2008	%Δ	Notes
Non-GAAP Cost of Sales[1]	$82	$101	*23%*	
% of Product Sales	*16.9%*	*15.2%*		
Non-GAAP R&D Expenses[2]	$188	$255	*36%*	
% of Total Revenues	*26.3%*	*27.1%*		
Non-GAAP SG&A Expenses[3]	$182	$213	*17%*	
% of Total Revenues	*25.4%*	*22.6%*		
Collaboration Profit (Loss) Sharing [TYSABRI®]	($5.6)	$21.4	*na*	

1. For Q1'07 and Q1'08 there were no adjustments between GAAP and non-GAAP COGS.
2. For Q1'07 GAAP R&D expense was $191 million and 26.7% of Total Revenues, non-GAAP R&D expense excludes $3.0 million in stock option expense. For Q1'08 GAAP R&D expense was $258 million and 27.4% of Total Revenues, non-GAAP R&D expense excludes $0.8 million related to the FIN46 consolidation of Cardiokine and Neurimmune and $2.7 million in stock option expense.
3. For Q1'07 GAAP SG&A expense was $188 million and 26.3% of Total Revenues, non-GAAP SG&A expense excludes $0.1 million in restructuring and $6.1 million in stock option expense. For Q1'08 GAAP SG&A expense was $216 million and 22.9% of Total Revenues, non-GAAP SG&A expense excludes $3.1 million in stock option expense.

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Q1 2008 Financial Worksheet

- Other Selected Financials ($ millions except EPS)

	Q1 2007	Q1 2008	%Δ	Notes
Other income, net[1]	$22	($0.5)	*na*	
Non-GAAP Tax Rate[2]	30.4%	28.9%		
Non-GAAP Net Income[3]	**$202**	**$250**	*24%*	
Weighted average shares used in calculating diluted EPS (millions)	344.1	299.5		
Non-GAAP EPS[3]	**$0.59**	**$0.83**	*41%*	

1. For Q1'07 other income, net there were no adjustments between GAAP and non-GAAP. For Q1'08 GAAP other income, net was $0.4 million, and non-GAAP other income, net excludes $0.8 million related to the FIN46 consolidation of Cardiokine and Neurimmune.
2. For Q1'07 GAAP tax rate was 35.4%. For Q1'08 GAAP tax rate was 33.8%. The difference between the GAAP and non-GAAP tax rate for all periods is a result of the cumulative effects of the reconciliation that can be found on Table 3 from Biogen Idec's Q1'08 earnings press release or the end of this presentation and the footnotes to the prior slide of this presentation.
3. See Table 3 from Biogen Idec's Q1'08 earnings press release or the end of this presentation for the most directly comparable GAAP net income and diluted GAAP EPS, with a reconciliation to the non-GAAP net income and diluted non-GAAP EPS.

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Financial Guidance

Raising guidance for 2008

- Total revenue growth of approximately 20% over 2007 as TYSABRI market penetration continues
- Operating expenses
  - Margins similar to previous guidance
  - Total non-GAAP R&D and SG&A expenses to be in the range of $2 billion
- Non-GAAP tax rate expected to be 28% – 30%
- Non-GAAP diluted EPS in the range of $3.25 – $3.45
  - Represents growth consistent with stated goal of achieving 20% non-GAAP EPS compound annual growth through 2010
- GAAP diluted EPS guidance $2.28 – $2.48

Note: In order to reconcile the 2008 GAAP and non-GAAP guidance, we have excluded the following items from non-GAAP diluted EPS guidance provided above: 1) Purchase accounting charges, including amortization of acquired intangible assets and IPR&D, is estimated to be $340 million pre-tax, or approximately $0.92 per share after-tax, for already completed transactions; 2) Stock option expense due to SFAS 123R in 2008 is estimated to be approximately $20 million pre-tax (including approximately $4 million in R&D and approximately $16 million in SG&A), or approximately $0.05 per share after-tax. 3) The difference between the GAAP and non-GAAP tax rate is a result of the cumulative effects of the reconciliations listed above.

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Questions & Answers

GAAP to non-GAAP Reconciliation

Diluted EPS and Net Income: Q1 2008

TABLE 3
Biogen Idec Inc.
March 31, 2008
Condensed Consolidated Statements of Income - Non-GAAP
(in millions, except per share amounts)
(unaudited)

	Three Months Ended March 31,	
EARNINGS PER SHARE	**2008**	**2007**
GAAP earnings per share - Diluted	$ 0.54	$ 0.38
Adjustment to net income (as detailed below)	0.29	0.21
Non-GAAP earnings per share - Diluted	$ 0.83	$ 0.59
An itemized reconciliation between net income on a GAAP basis and net income on a non-GAAP basis is as follows:		
GAAP net income	$ 163.1	$ 131.5
Adjustments:		
R&D: Stock option expense	2.7	3.0
R&D: FIN 46 consolidations of Cardiokine and Neurimmune	0.8	-
SG&A: Restructuring	-	0.1
SG&A: Stock option expense	3.1	6.1
Amortization of acquired intangible assets	74.8	59.9
In-process research and development related to the contingent consideration payment in 2008 associated with Conforma acquisition and the acquisition of Syntonix in 2007	25.0	18.4
Other income, net: FIN 46 consolidations of Cardiokine and Neurimmune	(0.8)	-
Income taxes: Income tax effect of reconciling items	(18.4)	(16.6)
Non-GAAP net income	$ 250.3	$ 202.4

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GAAP to non-GAAP Reconciliation

Diluted EPS and Net Income: Five Year History

Condensed Consolidated Statements of Income – Operating Basis	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
GAAP diluted EPS	**(4.92)**	**0.07**	**0.47**	**0.63**	**1.99**
Adjustment to net income (see below)	6.14	1.38	1.10	1.62	0.75
Effect of FAS128 and EITF 03-06	-	(0.05)	-	-	-
Non-GAAP diluted EPS	**1.22**	**1.40**	**1.57**	**2.25**	**2.74**
GAAP Net Income ($M)	**(875.1)**	**25.1**	**160.7**	**217.5**	**638.2**
Revenue – Pre-merger 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	1.2
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	0.6
Amortization of intangible assets primarily related to Biogen merger	33.2	347.7	302.3	267.0	257.5
In-process R&D related to the Biogen Idec merger, acquisitions of Conforma, Syntonix, and Fumapharm, and consolidation of Cardiokine, Neurimmune and Escoubloc	823.0	-	-	330.5	84.2
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)	(0.4)
Other income, net: Pre-merger Biogen	32.9	-	-	-	-
Other income, net: Consolidation of Cardiokine and Neurimmune and gain on sale of long lived assets	-	-	-	-	(72.3)
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)	(65.5)
Stock option expense	-	-	-	44.5	35.6
Non-GAAP Net Income	**431.7**	**498.0**	**541.7**	**776.8**	**879.1**

Notes: The non-GAAP financial measures presented in this table are utilized by Biogen Idec management to gain an understanding of the comparative financial performance of the Company. Our non-GAAP financial measures are defined as reported, or GAAP, values excluding (1) purchase accounting and merger-related adjustments, (2) stock option expense and the cumulative effect of an accounting change relating to the initial adoption of SFAS No. 123R and (3) other items. Our management uses these non-GAAP financial measures to establish financial goals and to gain an understanding of the comparative financial performance of the Company from year to year and quarter to quarter. Accordingly, we believe investors' understanding of the Company's financial performance is enhanced as a result of our disclosing these non-GAAP financial measures. Non-GAAP net income and non-GAAP diluted EPS should not be viewed in isolation or as a substitute for reported, or GAAP, net income and diluted EPS.

The GAAP figures reflect:

* 2004 and beyond – the combined Biogen Idec

* 2003 – a full year of IDEC Pharmaceuticals and 7 weeks of the former Biogen, Inc. (for the period 11/13/03 through 12/31/03)

Numbers may not foot due to rounding.

Source: Biogen Idec Annual Reports, 10-K filings and earnings press releases (FY 2003-2007).

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