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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 1, 2008

Biogen Idec Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-19311
(Commission
file number)

33-0112644
(IRS Employer
Identification No.)

14 Cambridge Center, Cambridge, Massachusetts
(Address of principal executive offices)

02142
(Zip Code)

Registrant's telephone number, including area code **(617) 679-2000**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Biogen Idec Inc. has adopted forms of restricted stock unit award agreement (“RSU Agreement”) and nonqualified stock option award agreement (“NQO Agreement”) for the Biogen Idec Inc. 2008 Omnibus Equity Plan. Copies of the RSU Agreement and the NQO Agreement are filed as exhibit 10.1 and exhibit 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

The exhibits listed on the Exhibit Index immediately preceding such exhibits are filed as part of this Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Biogen Idec Inc.

By: /s/ Robert A. Licht

Robert A. Licht

Vice President and Assistant Secretary

Date: August 1, 2008

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
10.1	Form of restricted stock unit award agreement under the Biogen Idec Inc. 2008 Omnibus Equity Plan. Filed herewith.
10.2	Form of nonqualified stock option award agreement under the Biogen Idec Inc. 2008 Omnibus Equity Plan. Filed herewith.

RESTRICTED STOCK UNIT AWARD AGREEMENT
GRANTED UNDER
BIOGEN IDEC INC. 2008 OMNIBUS EQUITY PLAN

1. Grant of Restricted Stock Units

Biogen Idec Inc. (the "Company") hereby grants on [] (the "Grant Date") to _____, an employee of the Company or its Affiliates (the "Participant") pursuant to the Biogen Idec Inc. 2008 Omnibus Equity Plan (the "Plan") (_____) restricted stock units (the "RSUs" or the "Award"), subject to the terms and conditions of this award agreement ("Agreement") and the Plan. No RSU shall be paid unless vested in accordance with this Agreement. The Participant's rights to the RSUs granted pursuant to this Agreement are subject to the restrictions described in this Agreement and the Plan, in addition to such other restrictions, if any, as may be imposed by law. All initially capitalized terms used will have the meaning specified in the Plan, unless another meaning is specified in this Agreement.

2. Vesting

A. The Participant shall have a nonforfeitable right to a portion of this Award (such portion, the vested portion) only upon the dates described in this Section 2, except as otherwise provided herein or determined by the Committee in its sole discretion. No portion of any Award shall become vested on the vesting date unless the Participant is then, and since the Grant Date has continuously been, employed by the Company or any Affiliate. If the Participant ceases to be employed by the Company and its Affiliates for any reason, any then-outstanding and unvested portion of the Award shall be automatically and immediately forfeited and terminated, except as otherwise provided in this Agreement and the Plan.

B. This Award will become vested in the following installments (the "Vesting Period"):

[vesting schedule].

C. Except as otherwise provided in the Plan, upon termination of the Participant's employment with the Company and its Affiliates for any reason, any portion of this Award that is not then vested will promptly terminate, except as follows:

(1) any portion of this Award held by the Participant immediately prior to the Participant's termination of employment on account of death or Disability will, to the extent not vested previously, become fully vested upon the Participant's death or Disability; and

(2) any portion of this Award held by the Participant immediately prior to the Participant's Retirement, to the extent not vested previously, will become fully vested for fifty percent (50%) of the number of shares covered by such unvested portion and for an additional ten percent (10%) of the number of shares covered by such unvested portion for every full year of employment by the Company and its Affiliates beyond ten (10) years, up to the remaining amount of the unvested portion of this Award. For the avoidance of doubt, Retirement means the Participant's termination from the Company and its Affiliates after reaching age 55 with ten (10) full years of service with the Company or its Affiliates, but not including any termination For Cause or any termination for insufficient performance, as determined by the Company and its Affiliates.

D. Notwithstanding anything herein to the contrary, any portion of this Award held by a Participant or a Participant's permitted transferee immediately prior to the cessation of the Participant's employment For Cause shall terminate at the commencement of business on the date of such termination.

3. Payment of Award

- A. With respect to a Participant who is not eligible for Retirement, within 30 days following the date on which an RSU becomes vested, the Company shall issue to the Participant, subject to applicable withholding as discussed in Section 7 of this Agreement, one share of common stock of the Company ("Common Stock") in satisfaction of each vested RSU.
- B. With respect to a Participant who is or becomes eligible for Retirement at any time during the Vesting Period, the Company shall issue to the Participant, subject to applicable withholding as described in Section 7 of this Agreement, one share of Common Stock for each vested RSU within 30 days of the earliest of (i) the date the RSU otherwise would have vested under Section 2.B. of this Agreement, (ii) the date on which the Participant experiences a separation from service (within the meaning of Section 409A), subject to Section 3.C. of this Agreement or (iii) the date on which a Covered Transaction that satisfies the definition of a "change in control event" under Section 409A occurs.
- C. If you are a "specified employee" (as defined in Section 409A) you will be paid on the earlier of (i) the date which is six months after you separate from service (within the meaning of Section 409A) or (ii) your date of death. The preceding sentence will not apply to any payments that are exempt from or are not subject to the requirements of Section 409A. For avoidance of doubt, if payments would be made under Section 3.B.(i) or Section 3.B.(iii) before the six month payment date on account of other than your separation from service, such payment will be made under Section 3.B.(i) or Section 3.B.(iii) as applicable.

4. Cancellation and Rescission of Awards

The Committee may cancel, rescind, withhold or otherwise limit or restrict this Award prior to payment at any time if the Participant is not in compliance with all applicable provisions of this Agreement and the Plan, or if the Participant engages in any Detrimental Activity.

5. No Voting Rights/Dividends

The Award shall not be interpreted to bestow upon the Participant any equity interest or ownership in the Company or any Affiliate prior to the date on which the Company delivers to the Participant shares of Common Stock. The Participant is not entitled to vote any Common Stock by reason of the granting of this Award or to receive or be credited with any dividends declared and payable on any share of Common Stock underlying this Award prior to the payment date with respect to such share.

6. Unfunded Status

The obligations of the Company hereunder shall be contractual only. The Participant shall rely solely on the unsecured promise of the Company and nothing herein shall be construed to give the Participant or any other person or persons any right, title, interest or claim in or to any specific asset, fund, reserve, account or property of any kind whatsoever owned by the Company or any Affiliate.

7. Withholding

If statutory withholding of taxes and/or social insurance is required at the time of vesting, the Company will withhold from delivery to the Participant a number of shares of Common Stock equal in value to the statutory minimum amount required to be withheld. A similar amount of cash will be paid by the Company to the applicable tax authorities. The number of shares to be withheld will be calculated using the closing sales price of a share of Common Stock on the vesting date. Shares (net of the number withheld for the payment of withholding taxes, if applicable) will be delivered to the Participant's stock plan account upon vesting in accordance with the Plan. The Company may, in its discretion, permit Participants to make alternative arrangements for payment of any such taxes and/or social insurance.

8. Provisions of the Plan

This Award is subject to the provisions of the Plan, which are incorporated herein by reference, and in the event of any inconsistency or conflict between the provisions of this Award and the Plan, the provisions of the Plan shall control. A copy of the Plan as in effect on the Grant Date has been made available to the Participant.

9. No Right to Employment

The grant of this Award shall not constitute a contract of employment or confer upon the Participant any right with respect to the continuance of his/her employment by or other service with the Company or any Affiliate, nor shall it or they be construed as affecting the rights of the Company (or Affiliate) to terminate the service of the Participant at any time or otherwise change the terms of such service, including, without limitation, the right to promote, demote or otherwise re-assign the Participant from one position to another within the Company or any Affiliate.

10. No Rights as a Stockholder

The Participant shall not have any rights as a stockholder with respect to any shares (including dividend or voting rights) to be issued under this Award until he or she becomes the holder of such shares.

11. Governing Law

The provisions of this Award shall be governed by and interpreted in accordance with the laws of the State of Delaware.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officer.

Biogen Idec Inc.

By _____

Dated: [_____]

Participant

[_____]

Dated: [_____]

BY ACCEPTING THIS AWARD OR ANY BENEFIT HEREUNDER, THE PARTICIPANT CONSENTS TO ALL THE TERMS AND CONDITIONS IN THIS AGREEMENT AND IN THE PLAN.

NONQUALIFIED STOCK OPTION AWARD AGREEMENT
GRANTED UNDER
BIOGEN IDEC INC. 2008 OMNIBUS EQUITY PLAN

1. Grant of Options

Biogen Idec Inc. (the "Company") hereby grants on [] (the "Grant Date") to [____], an employee of the Company or its Affiliates (the "Participant") pursuant to the Biogen Idec Inc. 2008 Omnibus Equity Plan (the "Plan") a nonqualified stock option (this "Stock Option"). Under this Stock Option, the Participant may purchase, in whole or in part, on the terms herein provided, a total of [] shares of common stock of the Company (the "Shares") at \$[] per Share, which is equal to the Fair Market Value of the Shares on the date of grant of this Stock Option. The latest date on which this Stock Option, or any part thereof, may be exercised is [] (the "Expiration Date"). The Stock Option evidenced by this Agreement is intended to be, and is hereby designated, a nonqualified option, that is, an option that does not qualify as an incentive stock option as defined in Section 422 of the Internal Revenue Code of 1986, as amended from time to time. All initially capitalized terms used in this Agreement will have the meaning specified in the Plan, unless another meaning is specified herein.

2. Exercisability of Stock Option

A. The Participant shall have a nonforfeitable right to exercise a portion of this Stock Option (such portion, the vested portion) from and after the vesting dates described in this Section 2, except as otherwise provided herein or determined by the Committee in its sole discretion. No portion of this Stock Option shall become vested on a vesting date unless the Participant is then, and since the Grant Date has continuously been, employed by the Company or any Affiliate. If the Participant ceases to be employed by the Company and its Affiliates for any reason, any then outstanding and unvested portion of the Stock Option shall be automatically and immediately forfeited and terminated, except as otherwise provided in this Agreement and the Plan.

B. This Stock Option will vest and become exercisable in the following installments:

[vesting schedule].

C. Except as otherwise provided in the Plan, upon termination of the Participant's employment with the Company and its Affiliates for any reason, any portion of this Stock Option that is not then vested will promptly terminate and the remainder of this Stock Option will remain exercisable until the earlier of: (i) six (6) months following the employment termination date and (ii) the Expiration Date, except as follows:

(1) any portion of this Stock Option held by the Participant immediately prior to the Participant's termination of employment on account of death or Disability will, to the extent not vested previously, become fully vested upon the Participant's death or Disability and will remain exercisable until the earlier of (i) one (1) year following the Participant's death or Disability and (ii) the Expiration Date; and

(2) any portion of this Stock Option held by the Participant immediately prior to the Participant's Retirement, to the extent not vested previously, will become fully vested for fifty percent (50%) of the number of shares covered by such unvested portion and for an additional ten percent (10%) of the number of shares covered by such unvested portion for every full year of employment by the Company and its Affiliates beyond ten (10) years, up to the remaining amount of the unvested portion of this Stock Option. Any portion of this Stock Option held by the Participant immediately prior to the Participant's Retirement that is exercisable immediately following the Participant's Retirement will remain exercisable until the earlier of (i) the third anniversary of the Participant's Retirement and (ii) the Expiration Date. For the avoidance of doubt, Retirement means the Participant's termination from the Company and its Affiliates after reaching age 55 with ten (10) full years of service with the Company or its Affiliates, but

not including any termination For Cause or any termination for insufficient performance, as determined by the Company and its Affiliates.

D. Notwithstanding anything herein to the contrary, any portion of this Stock Option held by the Participant or the Participant's permitted transferee immediately prior to the cessation of the Participant's employment For Cause shall terminate at the commencement of business on the date of such termination.

3. Exercise of Stock Option

A. Each election to exercise this Stock Option shall be made, in accordance with such rules and procedures as the broker or other third-party administrator retained in connection with the administration of the Plan shall prescribe or in accordance with such other procedures as the Committee may determine. This election shall be made by the Participant or the Participant's executor, administrator, or legally appointed representative (in the event of the Participant's incapacity) or the person or persons to whom this Stock Option is transferred by will or the applicable laws of descent and distribution (collectively, the "Option Holder"), accompanied by payment in full as provided in the Plan. Subject to the further terms and conditions provided in the Plan, the purchase price may be paid in whole or in part in cash or by means of a cashless exercise by withholding that number of shares of common stock of the Company, \$0.0005 par value ("Common Stock") whose Fair Market Value is equal to the aggregate exercise price of the Options being exercised. In the event that this Stock Option is exercised by an Option Holder other than the Participant, the Company will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the Option Holder to exercise this Stock Option.

B. On the Expiration Date on which a vested Stock Option is scheduled to terminate in accordance with the terms of the Stock Option, if the Stock Option is unexercised and the per share exercise price is less than the closing price of the Common Stock on that date, the vested Stock Option will be deemed to have been exercised at the close of business on that date. As promptly as practicable thereafter, the Company will deliver to the Participant that number of shares subject to the vested Stock Option less the number of shares with a value that is equal to the aggregate Fair Market Value of (1) the aggregate exercise price of the vested Stock Option and (2) the amount necessary to satisfy any required withholding of taxes or social insurance contributions.

4. Cancellation and Rescission of Awards

The Committee may cancel, rescind, withhold or otherwise limit or restrict this Stock Option at any time prior to exercise if the Participant is not in compliance with all applicable provisions of this Agreement and the Plan, or if the Participant engages in any Detrimental Activity.

5. No Voting Rights/Dividends

This Stock Option shall not be interpreted to bestow upon the Participant any equity interest or ownership in the Company or any Affiliate prior to the date on which the Company delivers to the Participant shares of Common Stock. The Participant is not entitled to vote any Common Stock by reason of the granting or vesting of this Stock Option or to receive or be credited with any dividends declared and payable on any share of Common Stock underlying this Stock Option prior to its exercise with respect to such share.

6. Withholding

The Participant shall pay to the Company or make provision satisfactory to the Company for payment of any taxes and/or social insurance contributions required by law to be withheld with respect to the Stock Option prior to the date of exercise. If no such provision is made, the Company and its Affiliates will deduct any such tax and/or social insurance obligations from any payment of any kind due to the Participant hereunder or otherwise. To satisfy the withholding obligations hereunder, the Participant may request the Company to withhold that number of shares whose Fair Market Value is equal to the minimum tax and/or social insurance obligations required by law to be withheld with respect to the Stock Option.

7. Provisions of the Plan

This Stock Option is subject to the provisions of the Plan, which are incorporated herein by reference, and in the event of any inconsistency or conflict between the provisions of this Stock Option and the Plan, the provisions of the Plan shall control. A copy of the Plan as in effect on the Grant Date has been made available to the Participant.

8. No Right to Employment

The grant of this Stock Option shall not constitute a contract of employment or confer upon the Participant any right with respect to the continuance of his/her employment by or other service with the Company or any Affiliate, nor shall it or they be construed as affecting the rights of the Company (or Affiliate) to terminate the service of the Participant at any time or otherwise change the terms of such service, including, without limitation, the right to promote, demote or otherwise re-assign the Participant from one position to another within the Company or any Affiliate.

9. No Rights as a Stockholder

The Participant shall not have any rights as a stockholder with respect to any Shares (including dividend or voting rights) to be issued under this Stock Option until he or she becomes the holder of such Shares.

10. Governing Law

The provisions of this Stock Option shall be governed by and interpreted in accordance with the laws of the State of Delaware.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officer.

Biogen Idec Inc.

By _____

Dated: [_____]

Participant

[_____]

Dated: [_____]

**BY ACCEPTING THIS STOCK OPTION OR ANY BENEFIT HEREUNDER, THE PARTICIPANT
CONSENTS TO ALL THE TERMS AND CONDITIONS IN THIS AGREEMENT AND IN THE PLAN.**