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

☑ Definitive Additional Materials

o 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.

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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:

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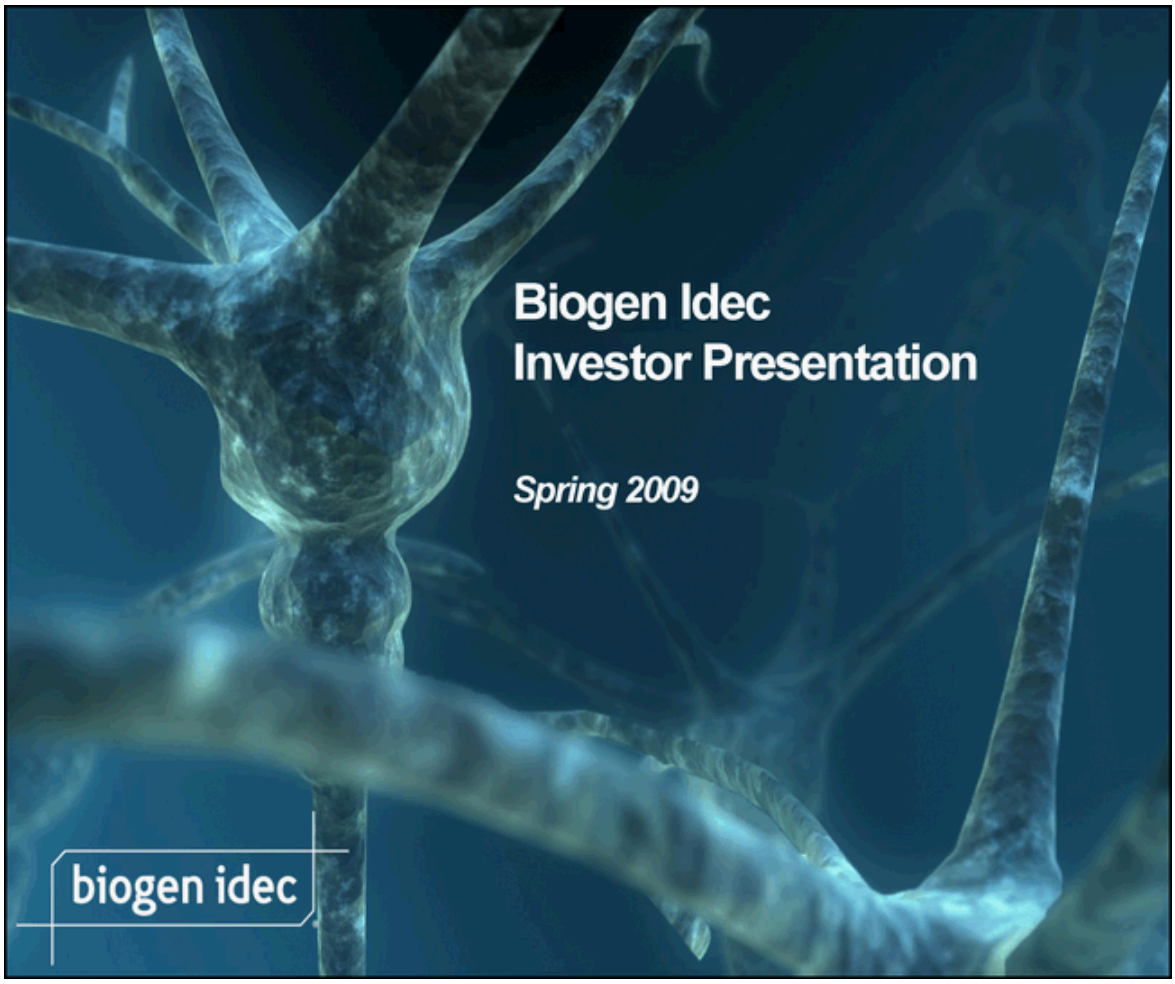
Biogen Idec
Investor Presentation
Spring 2009
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Forward Looking and Proxy Solicitation Statements

- This presentation includes forward-looking statements about:
  - our expected filings with regulatory agencies
  - the anticipated development and timing of programs in our clinical pipeline

- 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 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, competitive pressures, changes in the availability of reimbursement for our products, our dependence on collaborations over which we may not always have full control, failure to execute our growth initiatives, possible adverse impact of government regulation, problems with our manufacturing processes and our reliance on third parties, the impact of the global credit crisis, the market, interest and credit risks associated with our portfolio of marketable securities, our significant investment in a manufacturing facility currently under development, our ability to attract and retain qualified personnel, the risks of doing business internationally, the actions of activist shareholders, fluctuations in our operating results, our ability to protect our intellectual property rights and the cost of doing so, product liability claims, fluctuations in our effective tax rate, our level of indebtedness, environmental risks, aspects of our corporate governance and collaborations 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.

- On April 27, 2009, Biogen Idec filed a definitive proxy statement with the Securities and Exchange Commission (the "SEC") in connection with the Company's 2009 Annual Meeting. Biogen Idec's stockholders are strongly advised to read the definitive proxy statement carefully before making any voting or investment decision because the definitive proxy statement contains important information. The Company's proxy statement and any other materials filed by the Company with the SEC can be obtained free of charge at the SEC's web site at www.sec.gov or from Biogen Idec at http://investor.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.

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Executive Summary

Biogen Idec Fundamentally Disagrees with the RiskMetrics Group Assessment of Our Operating Results and Productivity

1. Biogen Idec has achieved exceptional performance. Since the 2003 merger of Biogen and Idec:
   - 17% Revenue CAGR
   - 25% Non-GAAP diluted EPS CAGR
   - 37% Free Cash Flow CAGR
   - $5.1 billion returned to shareholders
2. Biogen Idec has successfully brought the most promising drugs forward in the pipeline and driven strong pipeline growth both organically and externally
3. The Company's business development efforts have been critical to Biogen's success and helped grow the pipeline more rapidly
4. The Board evaluates all strategic alternatives on an ongoing basis. The Board rejected the "Split-Up" proposal based on prior examination of this structure

The Board Recognizes the Critical Importance of a Robust R&D Pipeline

- Biogen Idec has a proven track record of progressing life-saving drugs from the bench to the bedside
  - Three of the most important biologic therapeutics in the history of the industry were developed by Biogen Idec – Avonex, Rituxan and Tysabri
- The Board has known since the merger that our future relies on a robust R&D platform
- As a result, many proactive changes were made to ensure the effective development and future success of our pipeline
  - In 2005, we conducted a restructuring that allowed for about $200M in additional R&D funding annually
  - We reinvigorated our business development efforts to augment areas of our pipeline that had gaps, which resulted in multiple deals and agreements
  - In addition, we have significantly bolstered our R&D organization, including the appointment of Cecil Pickett, PhD to drive our R&D portfolio

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Biogen's R&D Portfolio has Grown Substantially

RMG's Decision to Criticize our R&D Productivity Fails to Consider the Potential in our Pipeline

- In the past 5 years, we have added 18 programs at the discovery level, 24 early stage programs and 5 late stage programs
  - In total, we have 9 late stage programs and 60 clinical trials ongoing (6 programs in registrational trials and 2 more expected in 2009)
  - Since 2003 we have more than doubled the number of late stage programs in our pipeline: a rate on par with Gilead and superior to Amgen, Celegene and Genzyme
- Wall Street analysts continue to commend the strength of the pipeline ("broad and deep", "diverse", "innovative")
- Moody's rated BIIB highest out of its Biotech and Pharma comparable companies on late-stage pipeline quality and among the highest on pipeline diversity

R&D Productivity

- We have achieved approvals for new indications of marketed products, which offer attractive returns for shareholders
  - Tysabri – Crohns Disease
  - Rituxan – RA and RA label expansion
  - Rituxan – CLL (Filed)
- We made specific and significant process improvements after the merger to ensure a highly productive R&D operation
  - Centralized Global Clinical Operations organization to support increasing global complexity
  - High Throughout Development effort to accelerate timelines
  - Investment in Discovery engine to deliver increased number of R-to-D transitions
  - Disciplined data-based decisions
- Our efforts are paying off with a robust pipeline that will deliver launches given time to mature
  - Increased number of R to D transitions from 2 in 2005 to 6 in 2008
  - Increased number of FIH programs from 1 in 2005 to 5 in 2008
  - Increased number of programs across all phases from 45 in 2005 to 73 in 2008

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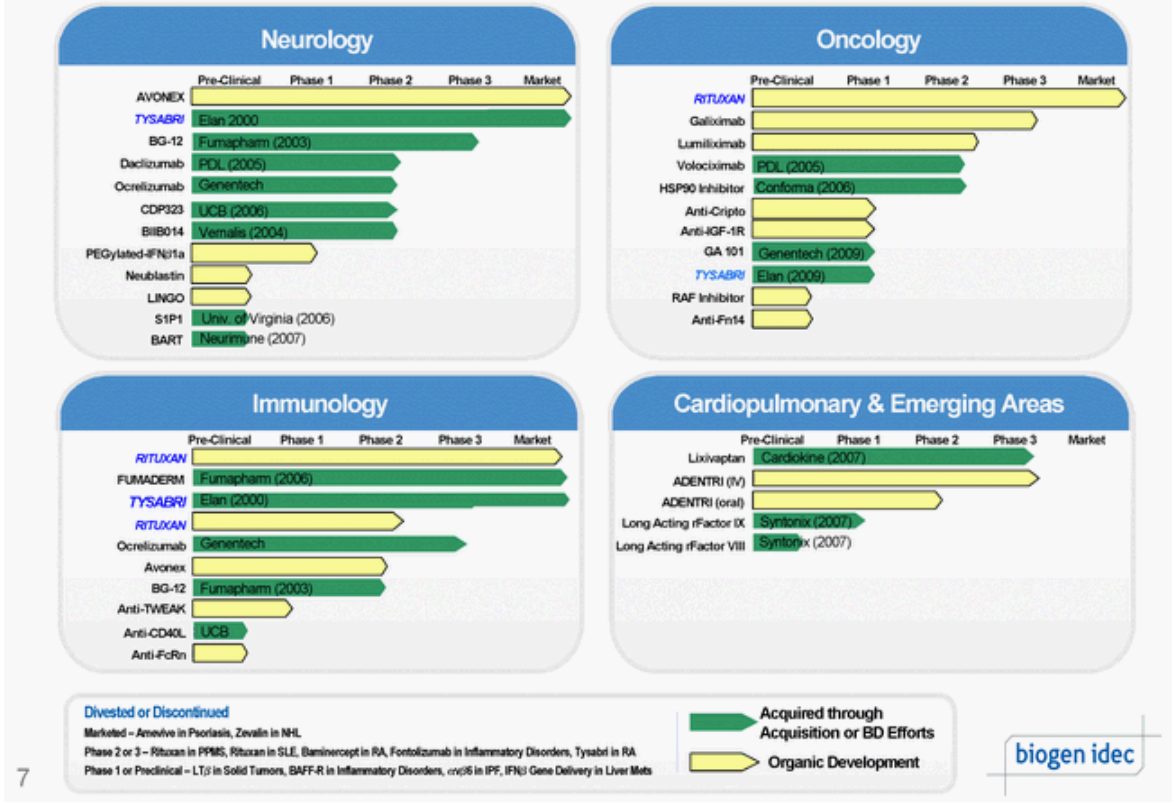
Biogen's BD Initiatives have been Instrumental in Augmenting our Organic Pipeline



Divested or Discontinued

Marketed – Amevive in Psoriasis, Zevalin in NHL

Phase 2 or 3 – Rituxan in PPMS, Rituxan in SLE, Baminercept in RA, Fontolizumab in Inflammatory Disorders, Tysabri in RA

Phase 1 or Preclinical – LTβ in Solid Tumors, BAFF-R in Inflammatory Disorders, $\alpha v\beta 6$ in IPF, IFNβ Gene Delivery in Liver Mets

Acquired through Acquisition or BD Efforts

Organic Development

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Our BD Approach Always Puts the Interests of Our Shareholders First

- Biogen Idec has completed over 20 Business development deals since the Merger
  - In addition, we have completed New Venture investments in 28 companies as well as 3 incubator investments
- Although we are constantly looking for attractive targets, we focus on shareholder value; decisions are based on prudence, not inertia
  - The price was unattractive on an NPV basis, and would have been overly dilutive to shareholders
  - Any synergies eventually captured would be insufficient to cover a lengthy and costly integration
  - The deal or acquisition would not help us execute on our strategic goals
- We use our cash in a disciplined way, fueling growth through partnerships or M&A if appropriate, or returning cash to our shareholders if no attractive opportunities exist

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The Board is Open to Reviewing ALL Strategic Proposals from Shareholders

- The Board reviewed the proposed "Split Up" and had previously reviewed similar transactions.
  - The Board agreed the proposed "Split Up" not in the interests of shareholders
- Biogen Idec's Board is open to evaluating all serious proposals to increase shareholder value
  - Icahn had ample time between last year's proxy contest and this year's to provide constructive suggestions to maximize shareholder value but did not even request one meeting to discuss alternatives
  - Icahn only launched this idea a few weeks before the annual meeting
  - The only recommendation the Board has consistently heard from Icahn is to sell the company[1], which the Board acted on in October 2007

[1] Most recently on CNBC Fast Money 4/8/09

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Biogen Idec's Board of Directors Has a Proven Track Record

- Our Board has been a consistent and watchful guardian of shareholder value
  - Largest merger of two independent Biotechs
  - $3B share repurchase / Dutch auction
  - Review of all strategic alternatives (including a sale of the company)
  - Disciplined execution of business development strategy
- Biogen Idec has strong corporate governance and a highly qualified Board
  - Added two new directors in 2008 after soliciting input from major shareholders
  - Five new directors out of 13 since 2006
  - Adopted majority voting for uncontested director elections
  - Terminated the "poison pill" and standstill agreements

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GAAP to non-GAAP Reconciliation

Diluted EPS and Net Income Attributable to Biogen Idec Inc

Condensed Consolidated Statements of Income – Operating Basis	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
GAAP diluted EPS	**(4.92)**	**0.07**	**0.47**	**0.63**	**1.99**	**2.65**
Adjustment to net income attributable to Biogen Idec Inc. (see below)	6.14	1.38	1.10	1.62	0.75	1.01
Effect of FAS128 and ETIF 0306	-	(0.05)	-	-	-	-
Non-GAAP diluted EPS	**1.22**	**1.40**	**1.57**	**2.25**	**2.74**	**3.66**
GAAP Net Income Attributable to Biogen Idec Inc. ($M)	**(875.1)**	**25.1**	**160.7**	**217.5**	**638.2**	**783.2**
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	1.2
R&D – Sale of plant	-	-	1.9	-	-	-
R&D – Expenses paid by Cardiokine	-	-	-	-	-	5.2
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	3.8
Amortization of intangible assets primarily related to Biogen merger	33.2	347.7	302.3	267.0	257.5	332.7
In-process R&D related to the Biogen Idec merger, acquisitions of Conforma, Syntonix, and Fumapharm, and consolidation of Cardiokine, Neurimmune and Escoubloc and contingent consideration payment in 2008 associated with the 2006 Conforma acquisition	823.0	-	-	330.5	84.2	25.0
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)	(9.2)
Other income, net: Pre-merger Biogen	32.9	-	-	-	-	-
Other income, net: Gain on sale of long lived assets	-	-	-	-	(7.1)	-
Write down of investments	-	12.7	-	-	-	-
Charitable donations and legal settlements	30.7	-	-	-	-	-
Income taxes: Income tax effect primarily related to reconciling items	(205.8)	(195.4)	(145.2)	(70.3)	(65.5)	(81.9)
Stock option expense	-	-	-	44.5	35.6	26.2
Net Income Attributable to Non-Controlling Interests: Consolidation of Cardiokine and Neurimmune and expenses paid by Cardiokine	-	-	-	-	(65.2)	(5.2)
Non-GAAP Net Income Attributable to Biogen Idec Inc.	**431.7**	**498.0**	**541.7**	**776.8**	**879.1**	**1,081.0**

Free Cash Flow Reconciliation ($M)	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
Net cash flows provided by operating activities	728.0	889.5	841.3	1,020.6	1,564.5
Purchases of property, plant and equipment (Capital Expenditures)	361.0	318.4	198.3	284.1	276.0
Free Cash Flow	367.0	571.1	643.0	736.5	1,288.5

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 attributable to Biogen Idec Inc and non-GAAP diluted EPS should not be viewed in isolation or as a substitute for reported, or GAAP, net income attributable to Biogen Idec Inc 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 2003-2008).

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