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:

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(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:

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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:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Jim Mullen, CEO

Merrill Lynch Healthcare Conference
New York, NY
February 7, 2008

Forward Looking Statements

This presentation includes forward-looking statements about:

- 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 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.

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Proxy Solicitation Statement

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. 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 2008 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 2008 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.

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Agenda

- Business Review & Outlook
- Strategy & Fundamentals
- 2008 Guidance

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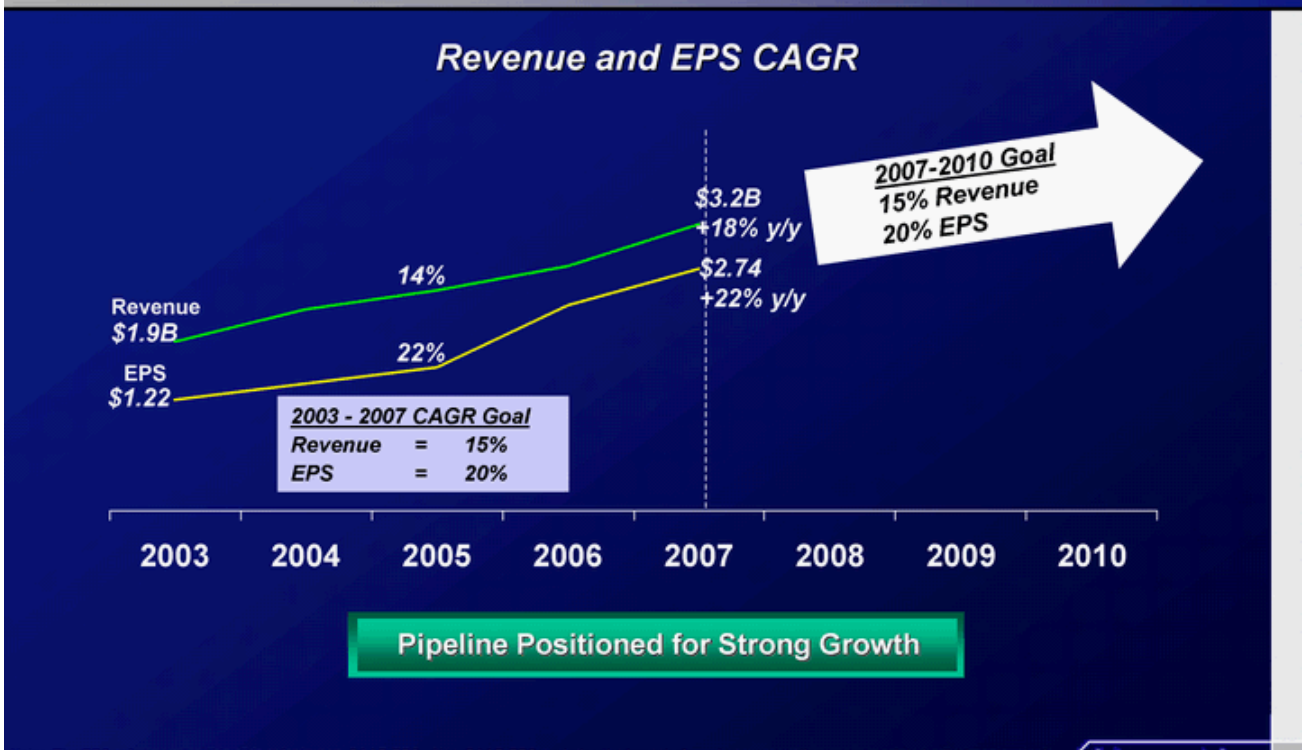
Biogen Idec's Value Creation
Pipeline positioned for strong growth



Note: The EPS references on this slide refer to non-GAAP EPS. Non-GAAP EPS excludes the impact of purchase accounting, merger-related adjustments, stock option expense, and other items and their related tax effects. Full detail for 2003 through 2007 provided in the last slide of this presentation.

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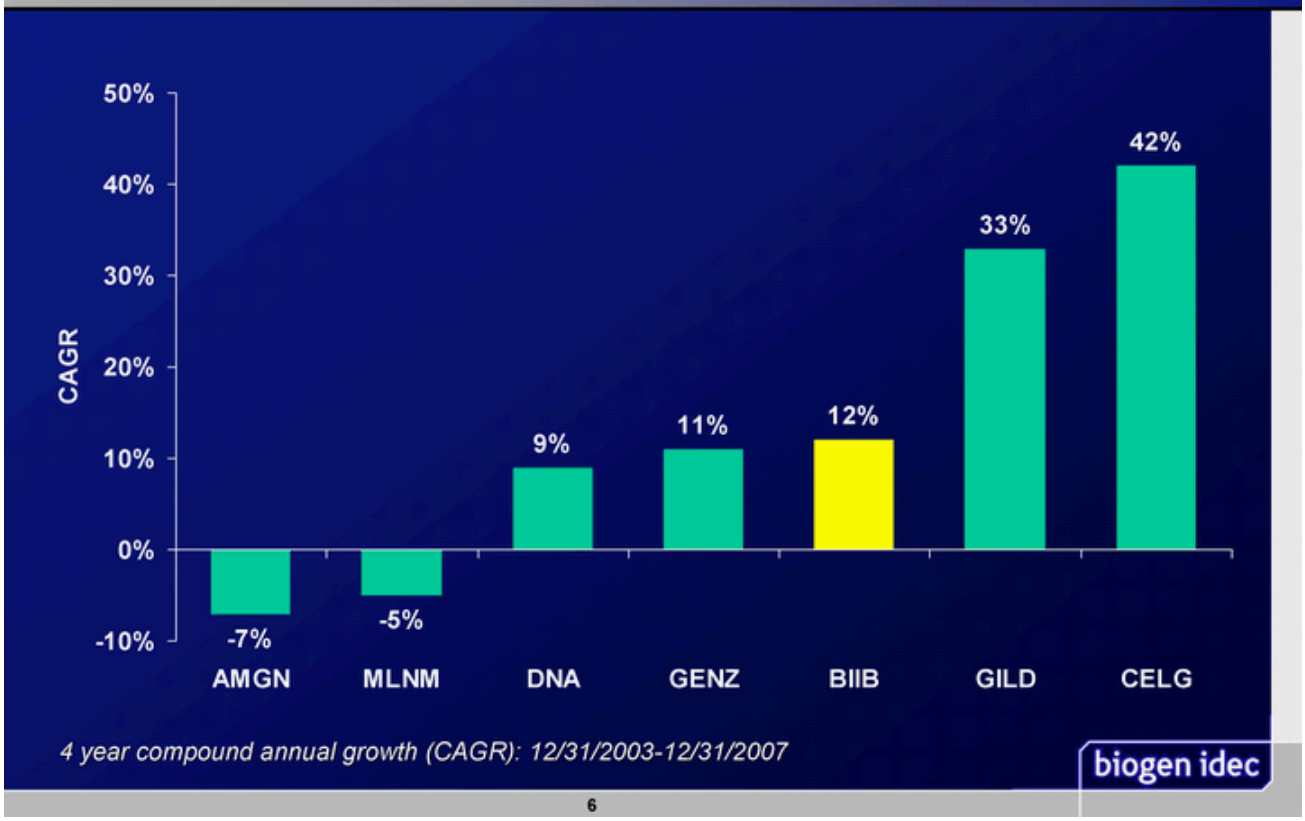
Profitable Biotech Peers
4 Year Stock Return



4 year compound annual growth (CAGR): 12/31/2003-12/31/2007

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2010 Operating Goals

Drive exceptional revenue growth

- TYSABRI® patients on therapy exceeds 100,000 by year end 2010
- AVONEX® maintains its patient market share in the "ABCR" market
- Anti-CD20 franchise growth fueled by filings in at least 2 additional indications
- Over 40% of revenue from International business

Build the best pipeline in the industry

- 2 new products or major indications launched
- 6 programs in late stage development
- Continued execution of disciplined external growth strategy

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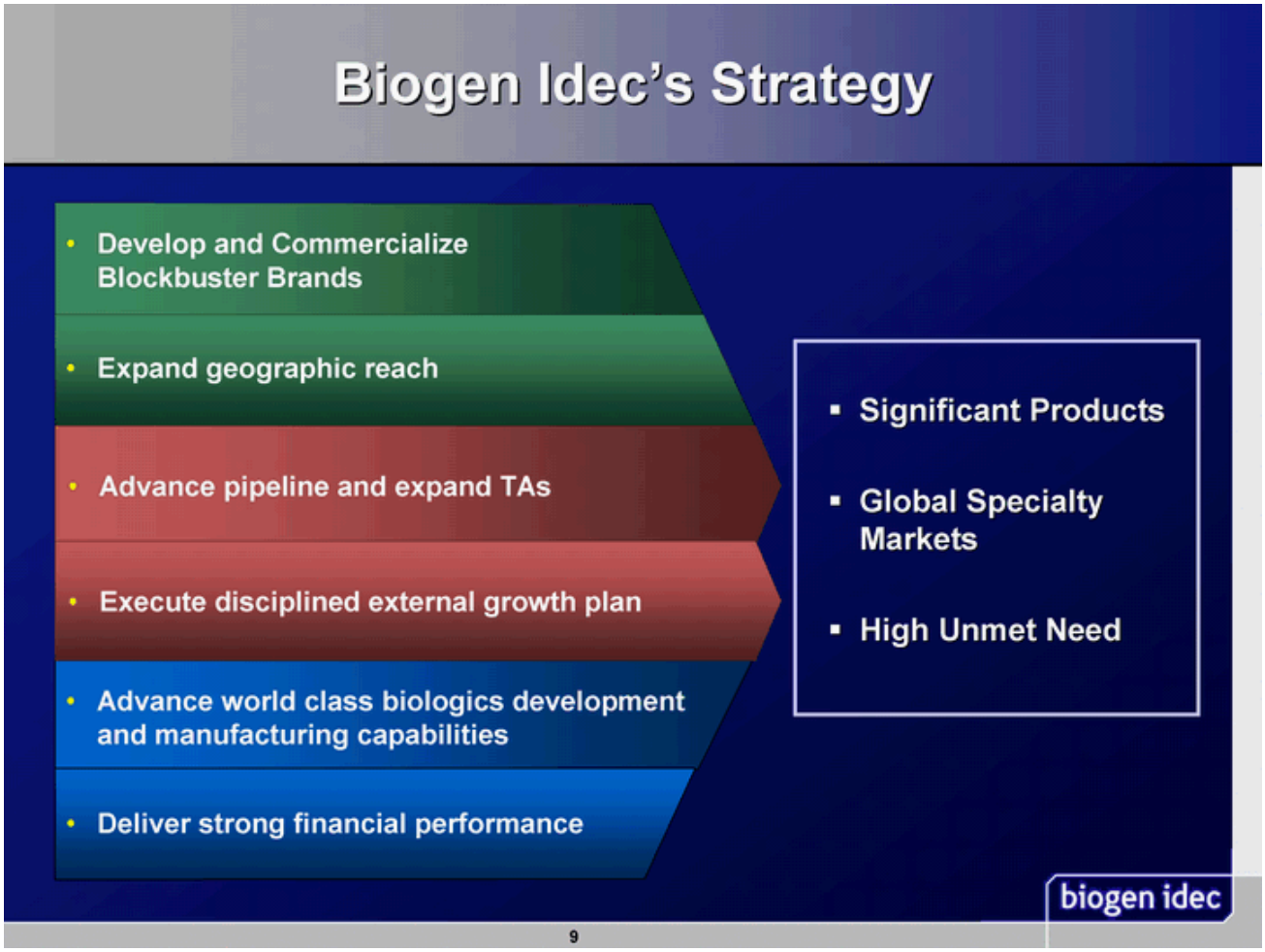
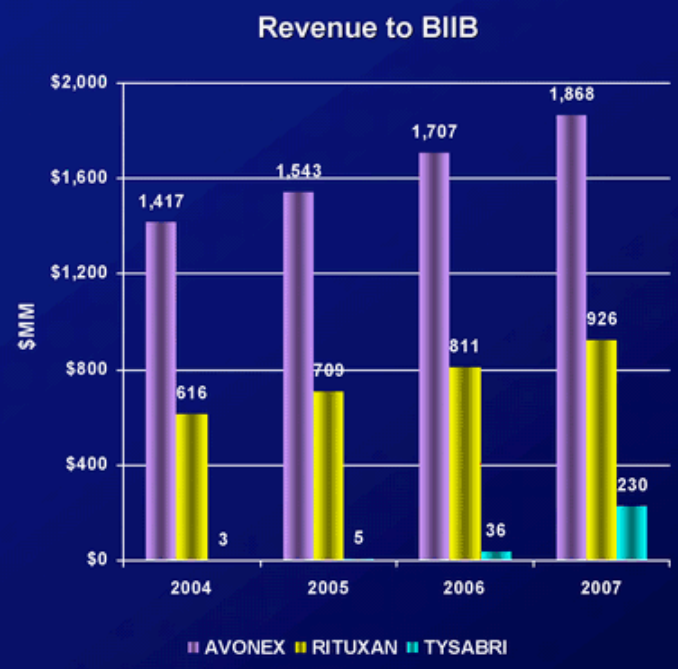
Biogen Idec's Strategy



Strong Commercial Foundation



AVONEX (Interferon beta-1a)

- #1 prescribed MS therapy world wide
- Developed, launched, and marketed solely by Biogen Idec

Rituxan® Rituximab

- ~$4.6B in 2007 global end patient sales
- One of largest biologic blockbusters
  - Standard of care for NHL
  - Approved Feb 2006 for RA
  - Continuing development to further expand label
- Partnered with Genentech

TYSABRI (natalizumab)

- Relaunched in US and launched in EU in July 2006
- A major advance in MS for patients who need more efficacy
- Partnered with Elan Pharmaceuticals

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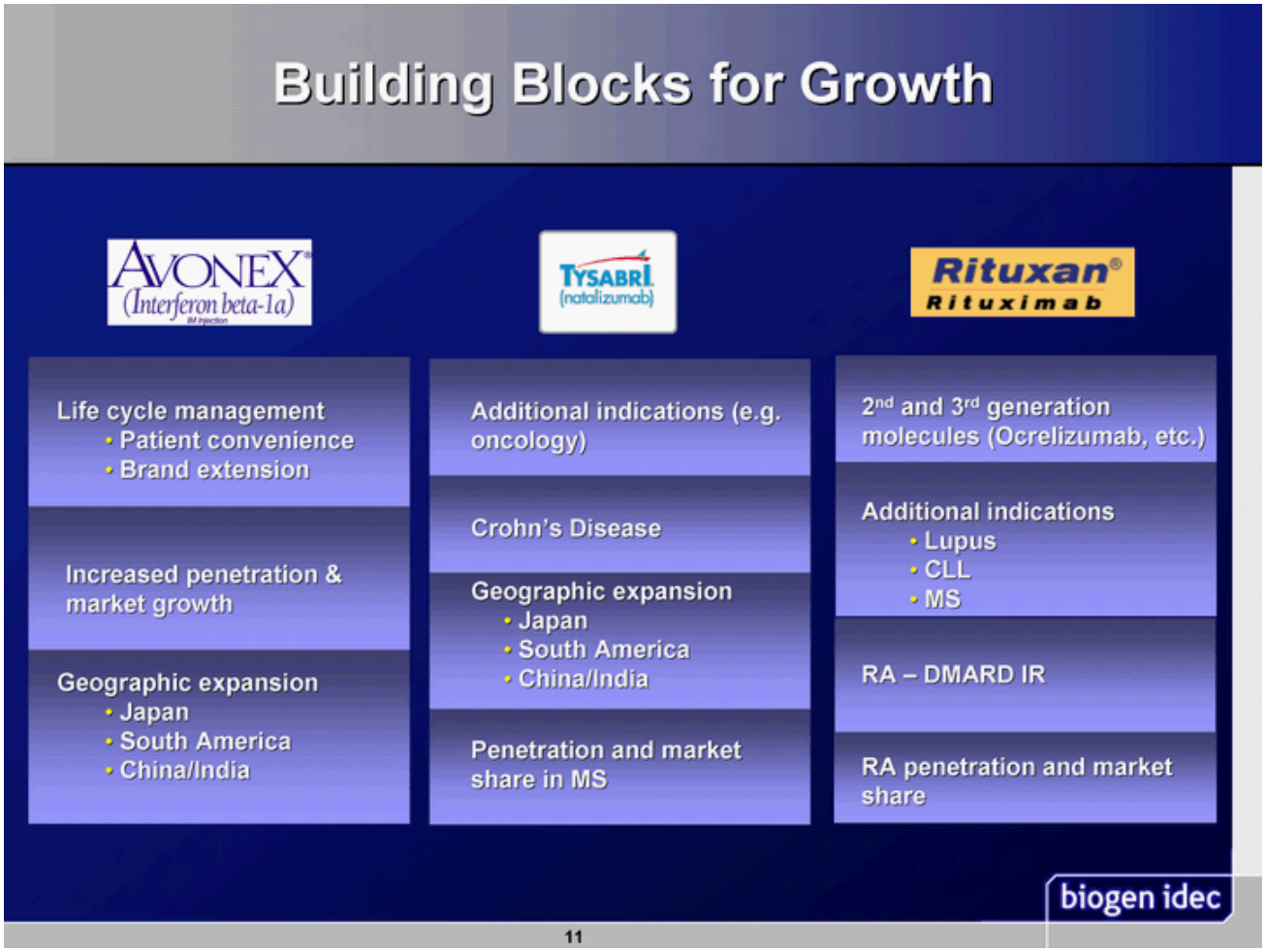
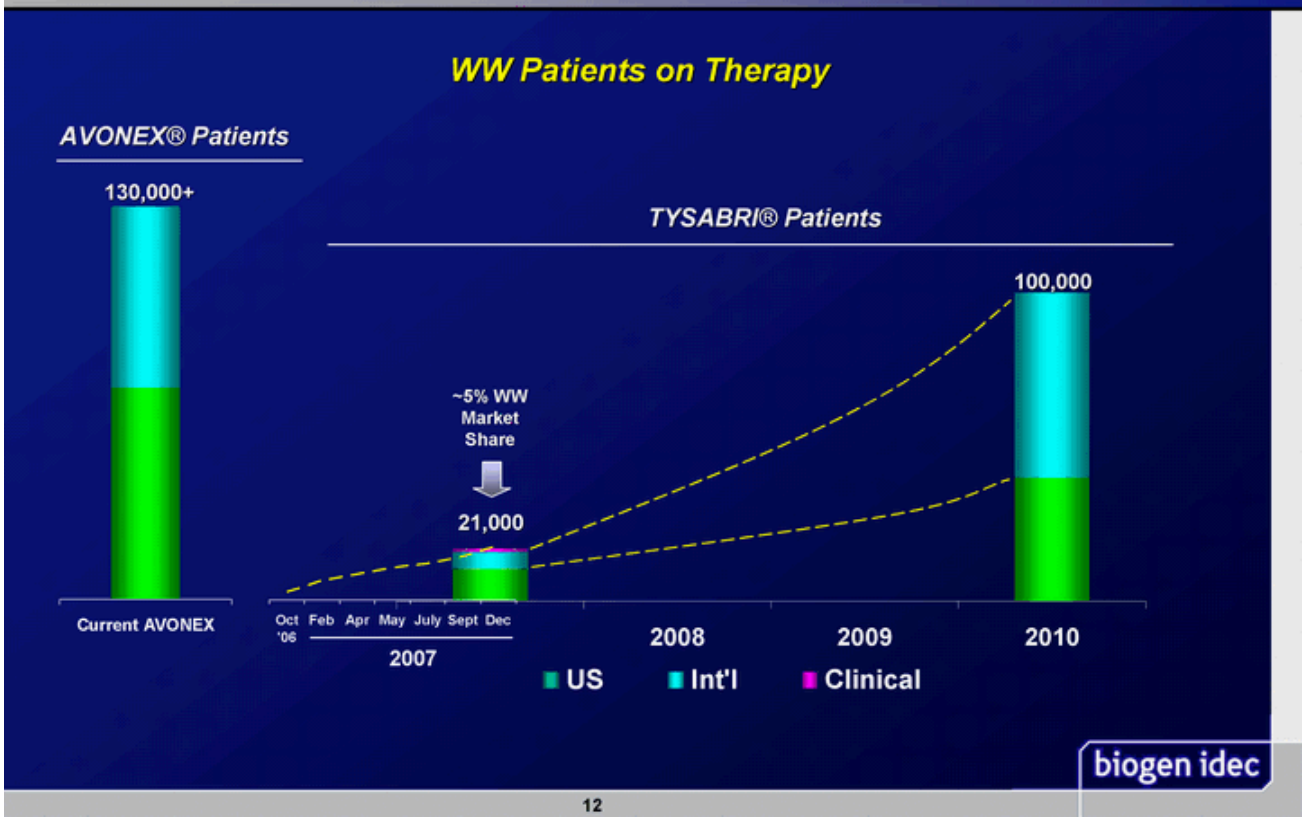
Building Blocks for Growth



TYSABRI® Patient Update



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TYSABRI® Patient Update

- As of late December 2007: over 21,000 world wide patients on TYSABRI® therapy
  - US Commercial: ~12,900 patients on commercial therapy
  - International Commercial: ~7,500 patients on commercial therapy
  - Clinical Trials: ~700 patients on therapy in clinical trials
  - 95 of the top 100 physicians have prescribed TYSABRI®
  - No cases of PML since relaunch in US and launch in EU in July 2006
- As of mid-December 2007
  - Cumulatively, in the combined clinical trial and post marketing settings, up to 30,900 patients have been treated with TYSABRI®; and
  - Of those patients, up to 6,300 have received at least one year of TYSABRI® therapy.
- 4 out of 5 TYSABRI® patients are new to the Biogen Idec MS franchise

Significant Growth Opportunity

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Expanding the RITUXAN® Franchise

Indication	Global Market Size	H1 2008 Data Readouts
Rheumatoid Arthritis (Current label)	$6+ billion • 300K TNF-IR patients • 1.3 million DMARD IR patients	Ph. 3: reduction in signs and symptoms at week 24 (%ACR 20) among other composite endpoints ✓ Positive top line data on January 25th
Multiple Sclerosis	$5+ billion • ~75K PPMS patients	Ph. 2/3 in PPMS: efficacy, time to disease progression (EDSS) over 96 weeks, safety, and tolerability
Lupus	1.5 million patients • ~1/3 of SLE pts have Lupus Nephritis	Ph. 2/3: efficacy in in achieving and maintaining a major clinical response or partial clinical response at 52 weeks

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Leveraging Value via our Extensive Global Footprint

Direct commercial capabilities in 25 countries
Distributors and partners extend commercial reach to over 70 additional markets

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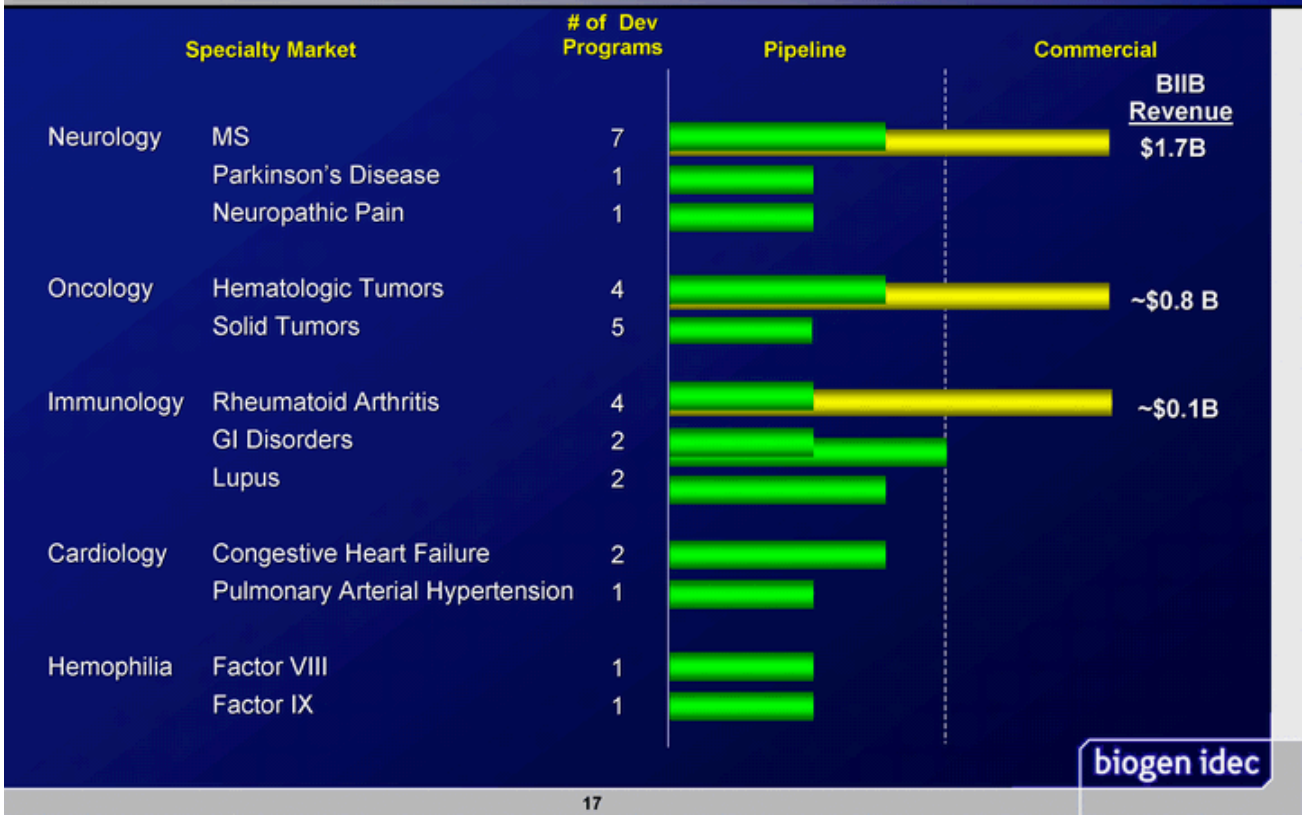
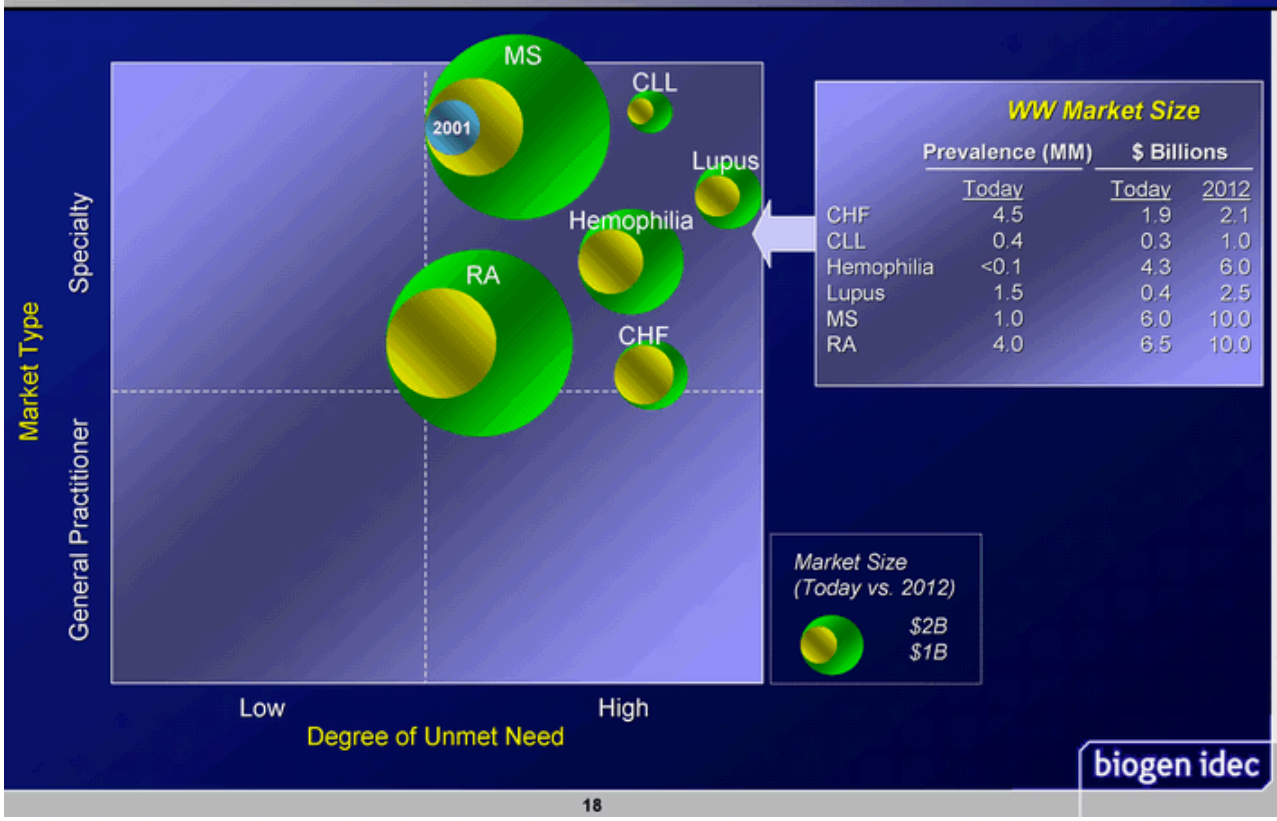
Markets in which Biogen Idec is Investing



R&D Investments Focus on Specialty Markets Offering Superior Economics



WW Market Size

	Prevalence (MM)	$ Billions	
	Today	Today	2012
CHF	4.5	1.9	2.1
CLL	0.4	0.3	1.0
Hemophilia	<0.1	4.3	6.0
Lupus	1.5	0.4	2.5
MS	1.0	6.0	10.0
RA	4.0	6.5	10.0

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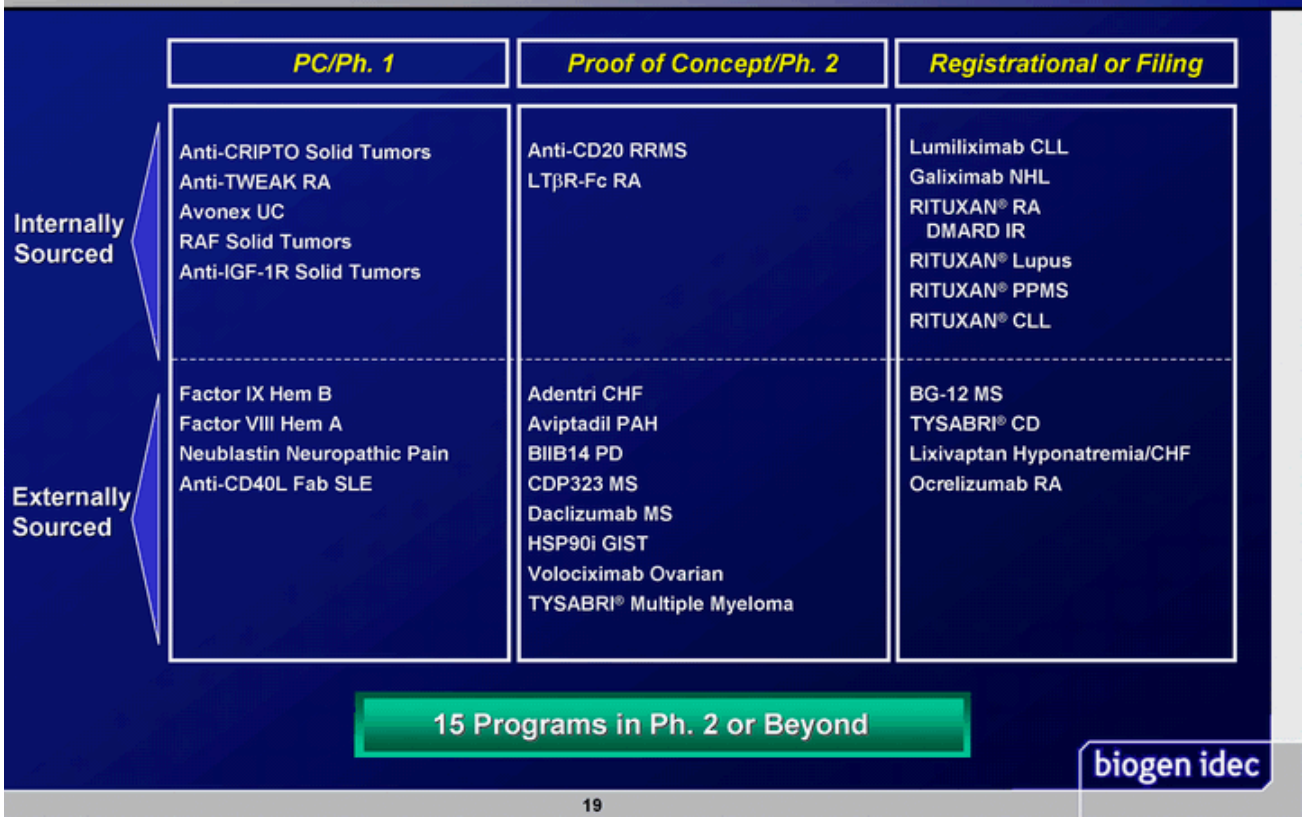
Growth Beyond 2010



Building Pipeline with Efficient Use of Cash

Recent BD Deals

	Year Completed	Upfront Payments	Future Potential Payments
FUMAPHARM AG PHARMACEUTICAL SPECIALTIES	2003/2006	$220M	Up to $315M
PDL BioPharma	2005	$140M	Up to $660M
ucb	2006	$30M	Up to $239M
mondoBIOTECH breathing swiss air	2006	$7.5M	Up to $30M
conforma	2006	$150M	Up to $100M
Syntonix PHARMACEUTICALS	2007	$40M	Up to $80M
CARDIOKINE	2007	$50M	Up to $170M
> 10 molecules		Less than $640M	~$1.6B

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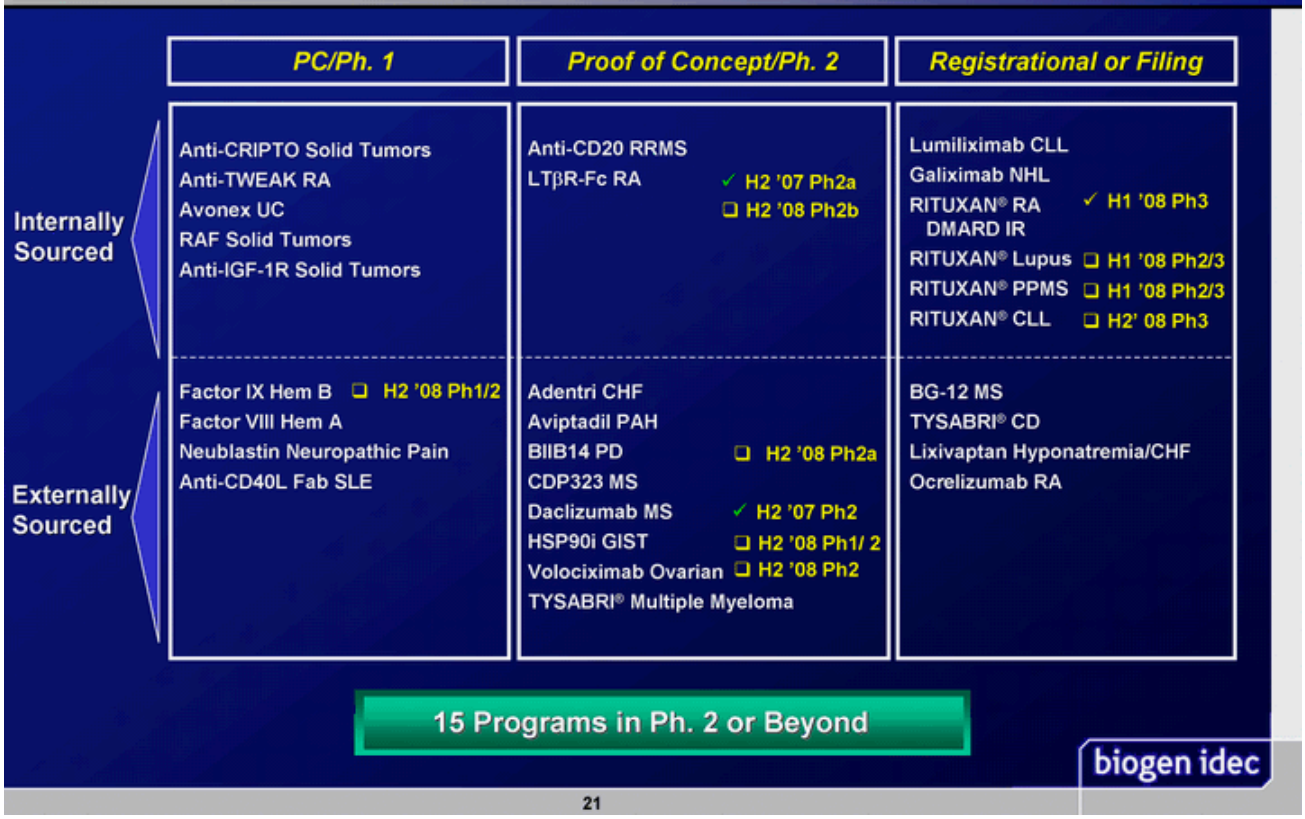
Growth Beyond 2010

Expected Data Readouts



Discovery Engine with Demonstrable Results

- TWEAK Program
  - Recently discovered inflammation pathway may play an important role in the disease process that causes RA
- LINGO Program
  - Anti-LINGO-1 antibody can promote spinal cord remyelination and axonal integrity in preclinical studies
  - Potential role as a treatment for MS and other demyelinating diseases of the central nervous system
- Baminercept (LTβR-Fc)
  - Novel therapeutic approach, potential to treat RA
  - Positive Phase 2a data at ACR 2007
  - Ongoing Phase 2b program

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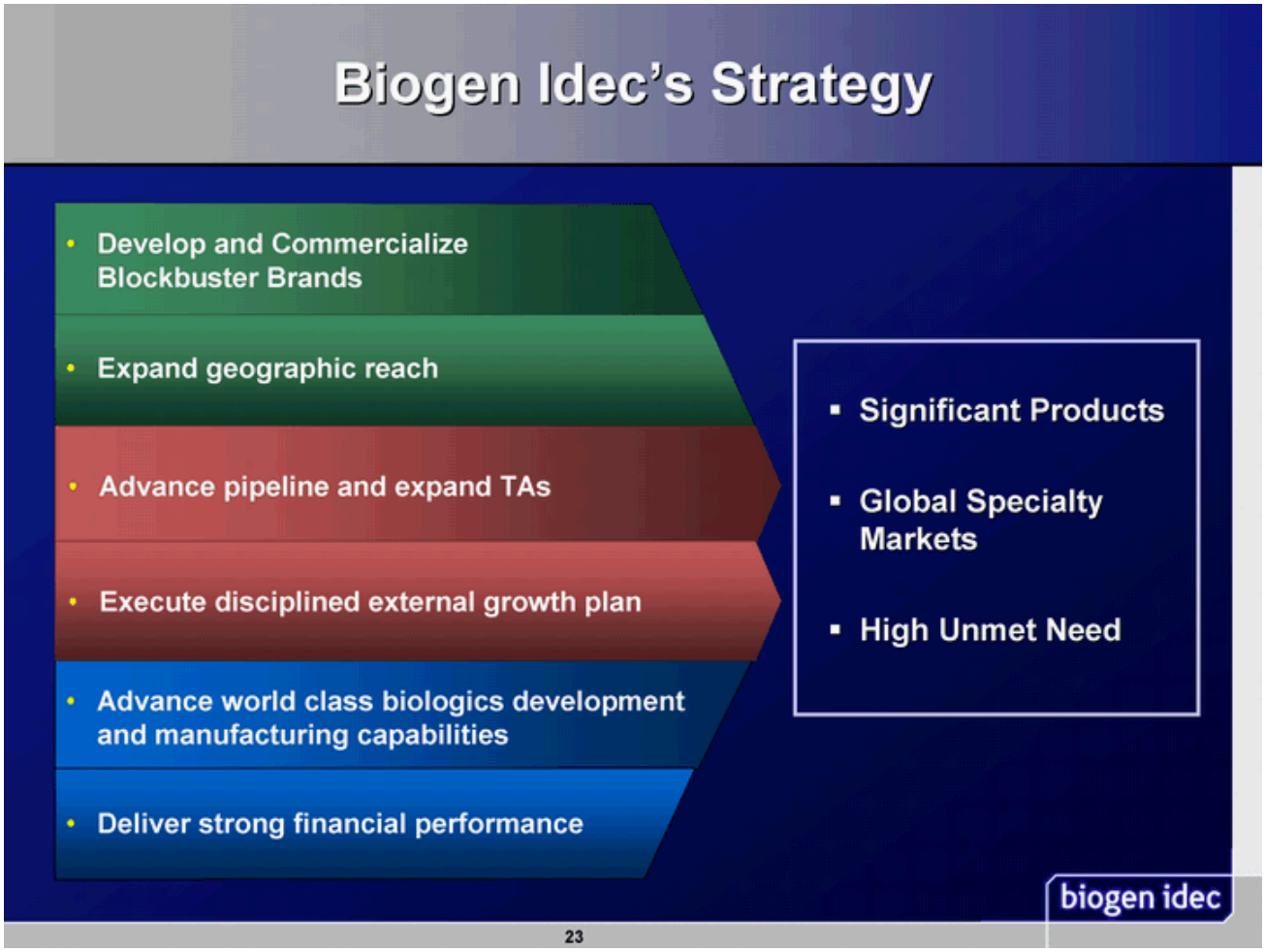
Biogen Idec's Strategy



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2008 Financial Guidance

- 15 to 20% revenue growth over 2007
- Increasing leverage of operating margins
  - R&D: 26-28% of revenue
  - SG&A: 21-23% of revenue
  - Operating Expenses: $1.9 – 2.0 Billion
    - Excluding TYSABRI collaboration profit share
- Non-GAAP tax rate expected to be 28% – 30%
- GAAP EPS guidance $2.23 – $2.38
- Non-GAAP EPS $3.20 – $ 3.35 (17-22% growth)
- Capital Expenditures $210 – $260 million

Note: Non-GAAP EPS excludes FAS123R stock option expensing of ~$20 million pre-tax ($0.05 per share after-tax) and purchase accounting and merger-related accounting impacts of ~$340 million pre-tax ($0.92 per share after-tax) for already completed transactions.

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Jim Mullen, CEO

Merrill Lynch Healthcare Conference
New York, NY
February 7, 2008

GAAP to non-GAAP Reconciliation

2003 -2007 Diluted EPS and Net Income

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 ETIF 0306	-	(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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