

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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|---|---|---|
| 1. Name and Address of Reporting Person* <u>HANNA NABIL</u> (Last) (First) (Middle) 3030 CALLAN RD (Street) SAN DIEGO CA 92121 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>IDEC PHARMACEUTICALS CORP / DE [IDPH]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Chief Scientific Officer / Chief Scientific Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/19/2003</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/31/2003 | | J ⁽¹⁾ | | 333 | A | \$29.087 | 433,601 | D | |
| Common Stock | 06/30/2003 | | J ⁽¹⁾ | | 34 | A | \$28.866 | 433,635 | D | |
| Common Stock | 09/18/2003 | | M | | 15,000 | A | \$0.5 | 448,635 | D | |
| Common Stock | 09/18/2003 | | S ⁽²⁾ | | 15,000 | D | \$37 | 433,635 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Incentive Stock Option (right to buy) ⁽³⁾ | \$0.5 | 09/18/2003 | | M | | | 15,000 | 03/16/1995 ⁽⁴⁾ | 09/12/2004 | Common Stock | 15,000 | ⁽³⁾ | 252,068 | D | |

Explanation of Responses:

- Acquisition of shares under the Employee Stock Purchase Plan in a transaction exempt under SEC Rule 16b-3(c).
- Represents sale by Nabil Hanna pursuant to a qualified written selling plan under SEC rule 10b5-1.
- Granted under Issuer's Employee Stock Option Plan, in an exempt transaction under SEC rule 16b-3(d).
- Option becomes exercisable as to 25% of the optioned shares on 9/13/95 and as to the balance of the shares in 36 equal monthly installments thereafter, subject to acceleration in the event the Issuer was to achieve a designated milestone.

By: Pamela A. Blas For: Nabil Hanna 09/19/2003

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.