
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): January 16, 2009

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 3.03 Material Modification to Rights of Security Holders.

Early Termination of Stockholder Rights Plan. On January 15, 2009, the Board of Directors of Biogen Idec Inc. (“Biogen Idec”) voted to terminate the Biogen Idec stockholder rights plan (the “Rights Plan”) effective as of January 30, 2009. Prior to the Board’s action, the Rights Plan was scheduled to expire on July 26, 2011.

Under the Rights Plan, each share of Biogen Idec’s common stock has one “Right” attached to it that entitles the holder to purchase Biogen Idec’s Series X Junior Participating Preferred Stock under the circumstances specified in the Rights Plan. As a result of the Board of Director’s action, after January 30, 2009 no unredeemed Rights will be outstanding or exercisable.

The Board’s action took the form of approval of an amendment (the “Amendment”) to the Amended and Restated Rights Agreement dated as of July 26, 2001, as amended June 20, 2003, between Biogen Idec and Mellon Investor Services, LLC, as rights agent. The foregoing summary is qualified in its entirety by reference to the full text of the Amendment, the form of which is set forth as Exhibit 4.1 to this report and is incorporated herein by reference.

Item 8.01 Other Events.

Majority Voting Recommendation. The Board of Directors has also voted to recommend the approval at the 2009 Annual Meeting of Stockholders of a bylaw amendment that provides for a majority voting standard in uncontested director elections.

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: January 16, 2009

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
4.1	Form of Amendment No. 2 to Amended and Restated Rights Agreement dated as of January 15, 2009 between Biogen Idec Inc. and Mellon Investor Services, LLC. Filed herewith.

AMENDMENT NO. 2 TO AMENDED AND RESTATED RIGHTS AGREEMENT

THIS AMENDMENT NO. 2 TO AMENDED AND RESTATED RIGHTS AGREEMENT (this “*Amendment*”) is dated as of January 15, 2009, and is made among BIOGEN IDEC INC., a Delaware corporation (f/k/a Idec Pharmaceuticals Corporation, the “*Company*”), and MELLON INVESTOR SERVICES, LLC, a New Jersey limited liability company, as Rights Agent (f/k/a ChaseMellon Shareholder Services, LLC, the “*Rights Agent*”), with reference to the following facts:

A. The Company and the Rights Agent entered into that certain Amended and Restated Rights Agreement (the “*Rights Agreement*”), dated as of July 26, 2001, and further amended June 20, 2003. Capitalized terms used without definition herein have the meanings ascribed to such terms in the Rights Agreement.

B. Pursuant to Section 27 of the Rights Agreement, the Company may from time to time supplement or amend the Rights Agreement at any time prior to a Distribution Date (which has not yet occurred);

NOW, THEREFORE, the Company and the Rights Agent hereby agree as follows:

1. *Final Expiration Date*. Section 7(a) of the Rights Agreement is hereby amended to replace the date July 26, 2011 with January 30, 2009, so that the defined term “Final Expiration Date” shall mean January 30, 2009.

2. *Conforming Changes*. The Exhibits to the Rights Agreement shall be restated to reflect this Amendment, including all conforming changes.

3. *Effectiveness*. This Amendment shall be deemed effective as of the date first set forth above, as if executed and delivered on such date. Except as amended hereby, the Rights Agreement shall remain in full force and effect and otherwise be unaffected hereby.

4. *Governing Law*. The Amendment shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such state applicable to contracts to be made and to be performed entirely within such state.

5. *Counterparts*. The Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument.

IN WITNESS WHEREOF, this Amendment is executed as of the date first set forth above.

THE COMPANY:

BIOGEN IDEC INC.,
a Delaware corporation

By: _____

Name: _____

Title: _____

THE RIGHTS AGENT:

MELLON INVESTOR SERVICES, LLC,
a New Jersey limited liability corporation

By: _____

Name: _____

Title: _____