

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934*
(Amendment No. 5)

IDEC Pharmaceuticals Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

449370 10 5

(CUSIP Number)

IDEC Pharmaceuticals Corporation

William H. Rastetter, Ph.D.
11011 Torreyana Road, San Diego, California 92121 (858)550-8500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

February 18, 2000

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule of Rule 13d-1(b)(3) or (4), check the following box [].

Check the following box if a fee is being paid with this statement. [] (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of less than five percent of such class). (See Rule 13d-7.)

Note: This document is being electronically filed with the Commission, using the EDGAR system. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page should be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

- (1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons

Genentech, Inc.
94-2347624

- (2) Check the Appropriate Box if a Member of a Group

Not Applicable

(a) []
(b) []

- (3) SEC Use Only

- (4) Source of Funds

WC

- (5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

[]

- (6) Citizenship or Place of Organization

Delaware

- (7) Sole Voting Power: 195,514 shares of non-voting Series A-1, A-2, A-3 and A-6 Preferred Stock convertible into 2,341,586* shares of Common Stock and 200,000* shares Common Stock

Number of Shares Beneficially Owned by Each Reporting Person

- (8) Shared Voting Power: 0

- (9) Sole Dispositive Power: 195,514 shares of non-voting Series A-1, A-2, A-3 and A-6 Preferred Stock convertible into 2,341,586* shares of Common Stock and 200,000* shares Common Stock

- (10) Shared Dispositive Power: 0

- (11) Aggregate Amount Beneficially Owned by Each Reporting Person: 195,514 shares of non-voting Series A-1, A-2, A-3 and A-6 Preferred Stock convertible into 2,341,586* shares of Common Stock and 200,000* shares Common Stock

- (12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares

Not Applicable

- (13) Percent of Class Represented by Amount in Row (11)

5.8% of Common Stock

- (14) Type of Reporting Person (See Instructions)

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Genentech, Inc. ("Genentech" or "Reporting Person") hereby amends its statement on Schedule 13D filed with the Securities and Exchange Commission on March 25, 1995 (the "Original Schedule 13D") and previously amended on August 25, 1995, April 11, 1996, May 31, 1996 and February 13, 1998 with respect to the Convertible Preferred Stock (defined below) and Common Stock of IDEC Pharmaceuticals Corporation.

*POST IDEC'S 2:1 STOCK SPLIT EFFECTIVE AS OF DECEMBER 21, 1999.

ITEM 1: SECURITY AND ISSUER

1. Class of Securities: Common Stock and Common Stock issuable upon conversion of Preferred Stock
2. Issuer: IDEC Pharmaceuticals Corporation ("IDEC")
3. Principal Address: 11011 Torreyana Road, San Diego, CA 92121

ITEM 2: IDENTITY AND BACKGROUND

- a. Reporting Person: Genentech, Inc. ("Genentech")
- b. Place of Organization: Delaware
- c. Principal Business: Pharmaceutical company
- d. Principal Business Address: 1 DNA Way, South San Francisco, CA 94080
- e. Principal Office: As above
- f. Criminal Convictions: None
- g. Civil Adjudication of Violation of Securities Laws: None

Attached hereto as Exhibit A is a list of Genentech's executive officers and directors as required by Instruction C to Schedule 13D.

ITEM 3: SOURCE AND AMOUNT OF FUNDS

Pursuant to the terms of a Preferred Stock Purchase Agreement between Genentech and IDEC dated March 16, 1995 (the "Purchase Agreement"), a copy of which was attached as Exhibit B to the Original Schedule 13D. Genentech agreed to purchase up to six subseries of IDEC's Series A Preferred Stock. The six subseries of Series A Preferred Stock issuable pursuant to the Purchase Agreement are hereinafter referred to as the "Convertible Preferred Stock."

Under the terms of the Purchase Agreement, on April 4, 1995, Genentech purchased 100,000 shares of IDEC's Series A-1 Preferred Stock (initially convertible into 1,000,000 shares of IDEC Common Stock) for \$50.00 per share of Series A-1 Preferred Stock. The total purchase price of \$5,000,000 for the Series A-1 Preferred Stock was paid from Genentech's working capital. Under the terms of the Purchase Agreement, on August 22, 1995, Genentech purchased 37,521 shares of IDEC's Series A-2 Preferred Stock (initially convertible into 375,210 shares of IDEC Common Stock) for \$66.63 per share of Series A-2 Preferred Stock. The total purchase price of \$2,500,000 for the Series A-2 Preferred Stock was paid from Genentech's working capital. Under the terms of the Purchase Agreement, on March 15, 1996, Genentech purchased 22,993 shares of IDEC's Series A-3 Preferred Stock (initially convertible into 229,930 shares of IDEC Common Stock) for \$217.46 per share of Series A-3 Preferred Stock. The total purchase price of \$5,000,000 for the Series A-3 Preferred Stock was paid from Genentech's working capital.

Under the terms of an Acceleration Agreement between Genentech and IDEC dated May 9, 1996 (the "Acceleration Agreement"), a copy of which was attached as Exhibit B to the Amended Schedule 13D filed with the Securities and Exchange Commission on May 21, 1996, Genentech purchased 100,000 shares of IDEC's Series A-6 Preferred Stock at \$75.00 per share of Series A-6 Preferred Stock. The total purchase price of \$7,500,000 for the Series A-6 Preferred Stock was paid from Genentech's working capital. Each share of Series A-6 Preferred Stock became convertible into 2.15653 shares of IDEC Common Stock on December 24, 1997, the date that was 20 trading days following the date of marketing approval of IDEC's C2B8 by the U.S. Food and Drug Administration.

Each share of Convertible Preferred Stock is convertible, at the option of Genentech, into shares of IDEC's Common Stock at predetermined rates described in IDEC's Certificate of Determination of Preferences (the "Certificate") and will not have voting rights until converted into shares of IDEC Common Stock. Each share of Convertible Preferred Stock also will automatically convert into shares of IDEC's Common Stock at predetermined rates described in the Certificate upon transfer of ownership to a third party unaffiliated with Genentech. Under the 1995 Registration Rights Agreement between IDEC and Genentech, IDEC, at Genentech's request, will file resale registration statements covering certain of the shares of Common Stock issuable upon conversion of the Convertible Preferred Stock.

Genentech and IDEC also entered into a Collaboration Agreement dated as of March 16, 1995, as amended, and an Expression Technology License dated as of March 16, 1995. Under the terms of the Collaboration Agreement, Genentech and IDEC will collaborate in the development of C2B8 for the treatment of humans of non-Hodgkins B Cell Lymphoma in the United States and Canada. The two companies will co-promote C2B8 for the treatment in humans of non-Hodgkins B Cell Lymphoma in the United States and Canada, and share profits from its commercialization. IDEC also granted Genentech exclusive marketing rights to all other markets outside the United States and Canada, and IDEC will receive a royalty on sales in such markets. Genentech has sublicensed its marketing rights in Japan to an unrelated third party and has agreed to sublicense its marketing rights other than in the United States and Japan to a related third party. Under the terms of the Collaboration Agreement, IDEC has an obligation to create a vacancy on its Board of Directors and to use its best efforts to have elected a Genentech representative. IDEC's obligation regarding the board seat shall continue until certain events occur, including termination of the Collaboration Agreement or Genentech holding less than the number of shares representing the Common Stock equivalent of the shares of Series A-1 and Series A-2 Preferred Stock, i.e., the equivalent of 1,375,210 shares of Common Stock (prior to IDEC's 2:1 stock split effective December 21, 1999). Under the terms of the Expression Technology License, IDEC licensed its proprietary vector technology for high expression of recombinant proteins in mammalian cells in consideration for an up-front licensing fee and royalties on sales of Genentech products manufactured using the technology.

ITEM 4: PURPOSE OF TRANSACTION

The purpose of the purchases of the shares of Convertible Preferred Stock on April 4, 1995, August 22, 1995, March 15, 1996 and May 9, 1996 is investment. Depending on its evaluation of IDEC's business, prospects, financial condition, the market for IDEC securities, other opportunities available to Genentech, general economic conditions, general market conditions, other future developments and the contractual restrictions described in Items 3 and 6, Genentech may decide to sell some or all of its investment in the capital stock of IDEC through public market sales or in negotiated transactions, to or through one or more broker-dealers, or in underwritten offerings, block trades, agency placements, brokerage transactions or otherwise. Depending on the same factors, Genentech may in the future purchase additional capital stock of IDEC or enter into hedging or similar transactions as described in Item 6.

Except as described in Items 3 and 6 and the foregoing paragraph, Genentech does not have any plan or proposal relating to, or which would result in, any event described in (a) - (j) of the instructions to this Item 4.

ITEM 5: INTEREST IN SECURITIES OF ISSUER

a.	Beneficial Ownership by Genentech:	2,541,586(1)
	Percentage Ownership by Genentech:	5.8%

To the best of Genentech's knowledge, none of the persons listed on Exhibit A hereto beneficially owns any Common Stock of IDEC.

b.	Sole Voting Power of Genentech:	2,541,586
	Shared Voting Power:	0
	Sole Dispositive Power of Genentech:	2,541,586
	Shared Dispositive Power:	0

To the best of Genentech's knowledge, none of the persons listed on Exhibit A hereto has any sole or shared power to vote or to direct the vote of any IDEC Common Stock nor sole or shared power to dispose of or direct the disposition of any IDEC Common Stock.

c. Recent Transactions: Shares of IDEC Common Stock were sold by Genentech in the public market through broker transactions during February 2000. The sales transactions are set forth on Exhibit B attached hereto and are hereby incorporated by reference. Except as set forth on Exhibit B hereto and as described in Item 6, no transactions in IDEC's Common Stock have been effected during the past 60 days by Genentech nor, to the best of its knowledge, by any of the persons listed on Exhibit A hereto.

d. Receipt of dividends, etc.: Not applicable

e. Ownership below 5%: Not applicable

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(1) On a Common Stock equivalent basis.

ITEM 6: CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIP WITH RESPECT TO SECURITIES OF THE ISSUER

To the best knowledge of the undersigned, except as described below and in Item 3, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of IDEC, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees or profits, division of profits or losses, or the giving or withholding of proxies.

Under the Standstill Agreement between the parties dated as of March 16, 1995 (the "Standstill Agreement"), a copy of which was attached to the Original Schedule 13D as Exhibit D, Genentech and IDEC have agreed as follows:

1. Prior to March 16, 2001, Genentech will not acquire any IDEC equity securities without the written consent of IDEC, except as described in Item 3; and

2. Prior to March 16, 2001, Genentech will not, without the written consent of IDEC, make, directly or indirectly, any solicitation of proxies from stockholders to vote (i) in any contest regarding the election of directors of IDEC except to the extent necessary to maintain the election of one director representing Genentech; or (ii) in any contest or on any proposition regarding any business combination, restructuring, liquidation, sale of assets, extraordinary dividend or other extraordinary transaction which (A) was initiated by Genentech or any affiliate of Genentech, or (B) involves IDEC and any third party or person controlled by, under common control with, controlling, or otherwise affiliated with Genentech. The foregoing obligations terminate earlier upon the occurrence of certain events described in the Standstill Agreement.

Subject to the contractual restrictions described above, Genentech may from time to time enter into hedging transactions, including short sales and buying puts and selling calls, for its own account or with broker-dealers and the broker-dealers may engage in short sales of Common Stock of IDEC in the course of hedging the positions they assume with Genentech. In connection with such transactions, Genentech may also loan or pledge shares of Convertible Preferred Stock to a broker-dealer. Genentech has recently entered into the following hedging transactions:

On December 11, 1997, in privately negotiated transactions, Genentech sold call options covering an aggregate of 170,000 shares of IDEC Common Stock. The strike price of the call option was \$41.60 per share. The call options were exercised on June 1, 1999.

Between December 16, 1997 and December 29, 1997, in privately negotiated transactions, Genentech sold call options covering an aggregate of 190,000 shares of IDEC Common Stock. The strike prices of the call options ranged from \$42.84 to \$43.47 per share. The call options were exercised on November 1, 1999.

Between December 30, 1997 and January 6, 1998, in privately negotiated transactions, Genentech sold call options covering an aggregate of 220,000 shares of IDEC Common Stock. The strike prices of the call options ranged from \$44.05 to \$44.61 per share. The call options were exercised on February 16, 2000.

The call options were exercised and settled in cash, and Genentech paid to the counterparty an amount equal to (a) the number of shares subject to the call option multiplied by (b) the positive amount determined by subtracting the call option strike price from the market price per share of the Common Stock on the expiration date (the "Market Price").

On December 11, 1997, in privately negotiated transactions, Genentech purchased put options covering an aggregate of 170,000 shares of IDEC Common Stock. The strike price of the put option was \$32.42 per share. The put options were exercised on June 1, 1999.

Between December 16, 1997 and December 29, 1997, in privately negotiated transactions, Genentech purchased put options covering an aggregate of 190,000 shares of IDEC Common Stock. The strike prices of the put options ranged from \$32.30 to \$32.78 per share. The put options were exercised on November 1, 1999.

Between December 30, 1997 and January 6, 1998, in privately negotiated transactions, Genentech purchased put options covering an aggregate of 220,000 shares of IDEC Common Stock. The strike prices of the put options ranged from \$32.37 to \$32.78 per share. The put options were exercised on February 16, 2000.

The put options were exercised and settled in cash, and the counterparty paid to Genentech an amount equal to (a) the number of shares subject to the put option multiplied by (b) the positive amount determined by subtracting the Market Price from the put option strike price.

Genentech entered into the call and put options to reduce the investment risk associated with its rights to convert its Convertible Preferred Stock into shares of the Common Stock. Genentech intends to engage in additional hedging activity, which may include the sale of additional call options and the purchase of additional put options, in connection with hedging the investment risk associated with its conversion rights with respect to its Convertible Preferred Stock.

ITEM 7: EXHIBITS

Exhibit A: Additional information regarding Item 2 hereof.

Exhibit B: Additional information regarding Item 5.c. hereof.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 20, 2000

GENENTECH, INC.

Stephen G. Juelsgaard
Senior Vice President,
General Counsel and Secretary

EXHIBIT A

ITEM 2 (ADDITIONAL INFORMATION):

LIST OF EXECUTIVE OFFICERS AND DIRECTORS OF GENENTECH, INC.

NAME - - - - -	PRESENT PRINCIPAL OCCUPATION -----
EXECUTIVE OFFICERS	
William R. Arathoon, Ph.D.	Vice President, Process Sciences and Manufacturing
Joffre B. Baker, Ph.D.	Vice President, Research Discovery
J . Joseph Barta	Vice President, Quality
Stephen G. Dilly, M. D., Ph.D.	Vice President, Medical Affairs
David Ebersman	Vice President, Product Development
Robert L. Garnick, Ph.D.	Vice President, Regulatory Affairs
Susan D. Desmond-Hellmann, M.D., M.P.H.	Executive Vice President, Development and Product Operations and Chief Medical Officer
Dennis J. Henner, Ph.D.	Senior Vice President, Research
Judith A. Heyboer	Senior Vice President, Human Resources
Paula M. Jardieu, Ph.D.	Vice President, Pharmacological Sciences
Sean A. Johnston, Ph.D.	Vice President, Intellectual Property
Stephen G. Juelsgaard	Senior Vice President, General Counsel and Secretary
Cynthia J. Ladd	Vice President, Corporate Law and Assistant Secretary
Louis J. Lavigne, Jr.	Executive Vice President and Chief Financial Officer
Laura Leber	Vice President, Corporate Communications
Arthur D. Levinson, Ph.D.	Director, Chairman and Chief Executive Officer
Walter K. Moore	Vice President, Government Affairs
James P. Panek	Senior Vice President, Product Operations
Diane L. Parks	Vice President, Marketing
Kimberly J. Popovits	Vice President, Sales
Daniel S. Sulzbach, Ph.D.	Vice President, Information Resources
John M. Whiting	Controller and Chief Accounting Officer
DIRECTORS	
Herbert W. Boyer, Ph.D.	Director of Genentech, Inc.
Franz B. Humer, Ph.D.	Chief Executive Officer of Roche Holding Ltd and Head of the Pharmaceuticals Division of Roche Holding Ltd
Jonathan K. C. Knowles, Ph.D.	President of Global Research of F. Hoffmann-La Roche Holding Ltd
Sir Mark Richmond	Senior Research Fellow at the School of Public Policy, University College London
Charles Sanders, M.D.	Director of Genentech, Inc.
MAILING ADDRESS FOR ALL EXECUTIVE OFFICERS AND DIRECTORS:	
	1 DNA Way South San Francisco, CA 94080-4990

During the last five years: (i) none of the individuals described above has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); and (ii) none of the individuals described above has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Each of the individuals listed above is a U.S. citizen, except Dr. Humer who is a citizen of Switzerland, Dr. Knowles who is a citizen of England and Sir Richmond who is a citizen of the United Kingdom.

EXHIBIT B

ITEM 5.C. (ADDITIONAL INFORMATION):

SALES OF IDEC COMMON STOCK BY GENENTECH		
DATE SOLD	NO. OF SHARES	AVERAGE SALE PRICE
-----	-----	-----
2/16/00	150,000	\$115.42
2/17/00	150,000	\$128.70
2/18/00	140,000	\$129.86

TOTAL	440,000	