SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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										
OMB Number:	3235-0287									
Estimated average burden										
hours per response:	0.5									

1. Name and Address <u>KELLER THO</u>	1 0	*	2. Issuer Name and Ticker or Trading Symbol BIOGEN IDEC INC [BIIB]		tionship of Reporting Person all applicable) Director	n(s) to Issuer 10% Owner		
(Last) 14 CAMBRIDGE	(First) CENTER	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/12/2003		Officer (give title below)	Other (specify below)		
(Street) CAMBRIDGE			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)						

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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)	
Common Stock	11/12/2003		А		920	Α	(1)	920	Ι	by Keller Bros., Investment LLP ⁽²⁾	

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. Transa Code (8)		5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ive ies ed ed nstr.	6. Date Exerc Expiration Da (Month/Day/)	ate	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	Amount or Number of Shares				
1985 NQ Stock Option	\$76.39	11/12/2003		A		34,500		(3)	09/20/2009	Common Stock	34,500	(4)	34,500	D	
1985 NQ Stock Option	\$26.8	11/12/2003		A		34,500		(5)	09/20/2012	Common Stock	34,500	(4)	34,500	D	
1985 NQ Stock Option	\$37.08	11/12/2003		A		11,500		(6)	09/20/2013	Common Stock	11,500	(4)	11,500	D	
1985 NQ Stock Option	\$15.16	11/12/2003		A		58,650		(7)	09/20/2006	Common Stock	58,650	(4)	58,650	I	by Keller Bros., Investment LLP ⁽⁸⁾

Explanation of Responses:

The securities reported on this form were acquired by the reporting person in the merger of Bridges Merger Corporation, a wholly owned subsidiary of the Issuer, with and into Biogen, Inc. ("Biogen") effective on November 12, 2003 (the "Merger"). In the Merger, each share of common stock of Biogen, Inc. was exchanged for 1.15 (the "Exchange Ratio") shares of common stock of the Issuer.
 Common stock held by a limited partnership of which the reporting person is a general partner.

3. The stock option became exercisable in three (3) equal annual installments, commencing one year after the grant date of 09/20/99.

4. In connection with the Merger, the Issuer assumed all options outstanding at the effective time of the merger under Biogen's existing stock option plans, including the options being reported on this form by the reporting person. Each such Biogen stock option is now exercisable for shares of the Issuer's common stock. The exercise price for each share of Issuer common stock is calculated by dividing the exercise price of the option immediately prior to the Merger for a share of Biogen common stock by the Exchange Ratio (rounded up to the nearest cent). The number of shares of Issuer common stock for which an assumed option may be exercised is calculated by multiplying the number of shares of Biogen common stock for which the option was exercisable immediately prior to the Merger by the Exchange Ratio (rounded down to the nearest whole share).

5. The stock option became exercisable in four (4) equal annual installments, commencing one year after the grant date of 09/20/02.

6. The stock option becomes exercisable in three (3) annual installments of 4,000, 3,000 and 3,000 shares on each of the first three anniversaries of the grant date of 09/20/03.

7. The stock option became exercisable in three (3) equal annual installments, commencing one year after the grant date of 09/20/96.

8. Options are held by a limited partnership of which the reporting person is a general partner.

<u>/s/ Thomas F. Keller</u>

** Signature of Reporting Person

<u>11/12/2003</u> 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.