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:
  (2) Aggregate number of securities to which transaction applies:
  (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:
  (5) Total fee paid:

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:


30th Annual Cowen & Company
Healthcare Conference
March 10, 2010
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Forward Looking Statements and Important Information

This presentation includes forward-looking statements about:

- our strategy for maximizing shareholder value
- the ability to improve the benefit-risk profile of TYSABRI® and drive future growth
- ongoing development initiatives and growth strategies for our marketed products
- the anticipated development and timing of programs in our clinical pipeline and regulatory actions

These statements are based on our current beliefs and expectations and involve risks and uncertainties that could cause actual results to differ materially from those which we expect. Important factors which could cause actual results to differ from our expectations and which could negatively impact our financial position and results of operations include our dependence on our three principal products, AVONEX®, RITUXAN® and TYSABRI®, the importance of market acceptance and successful sales growth of TYSABRI®, uncertainty of success in commercializing other products, the occurrence of adverse safety events with our products, competitive pressures, changes in the availability of reimbursement for our products, our dependence on collaborations over which we may not always have full control, failure to execute our growth initiatives, failure to comply with government regulation and possible adverse impact of changes in such regulation, problems with our manufacturing processes and our reliance on third parties, charges and other costs relating to our properties, fluctuations in our effective tax rate, our ability to attract and retain qualified personnel, the risks of doing business internationally, representation by activist shareholders, our ability to protect our intellectual property rights and the cost of doing so, product liability claims, fluctuations in our operating results, credit and financial market conditions, the market, interest and credit risks associated with our portfolio of marketable securities, our level of indebtedness, environmental risks, aspects of our corporate governance and collaborations and the other risks and uncertainties that are described in the Risk Factors section of our annual report on Form 10-K and in other reports we file with the SEC. Forward-looking statements, like all statements in this presentation, speak only as of the date of this presentation (unless another date is indicated). Unless required by law, we do not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Biogen Idec and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Biogen Idec in connection with the Company's 2010 annual meeting of stockholders. The names, affiliations and interests of such individuals may be found in Biogen Idec's Annual Report on Form 10-K for the year ended December 31, 2009 and its proxy statement for the 2009 Annual Meeting, each of which are filed with the SEC. To the extent holdings of Biogen Idec securities have changed since such documents were filed, such changes have been or will be reflected in Statements of Change in Ownership on Forms 3 and 4 filed with the SEC. Additional information regarding such individuals will be included in the Company's proxy statement in connection with the Company's 2010 annual meeting of stockholders when such document is filed with the SEC. Biogen Idec files annual, quarterly and special reports with 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 the proxy statement relating to the Company's 2010 annual meeting of stockholders and any other relevant documents filed by the Company with the SEC when they become available before making any voting or investment decision, because they will contain important information. 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, including the Company's white proxy card, may be requested after they have been filed with the SEC from our proxy solicitor, MacKenzie Partners, Inc., by toll-free telephone at 1-800-322-2885 or by e-mail at proxy@mackenziepartners.com.

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2009 in Review

- Revenue grew despite headwinds
- TYSABRI achieved ‘blockbuster’ status
- Late stage pipeline advanced and expanded
- Double digit non-GAAP diluted earnings growth
- Significant progress on $1 billion 2009 BIIB Stock Repurchase Program

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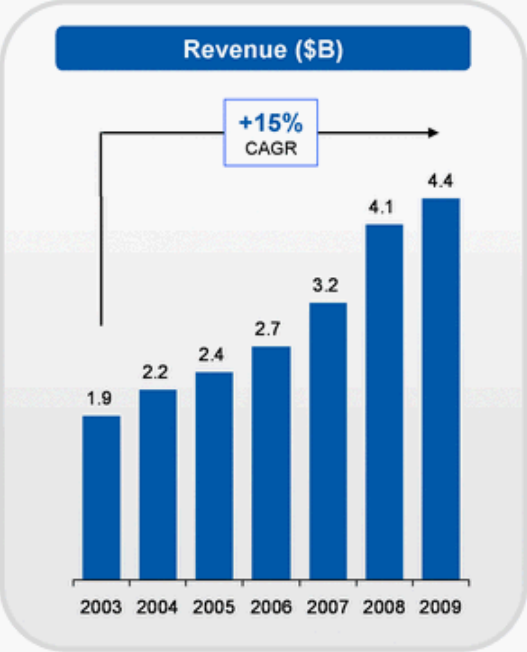
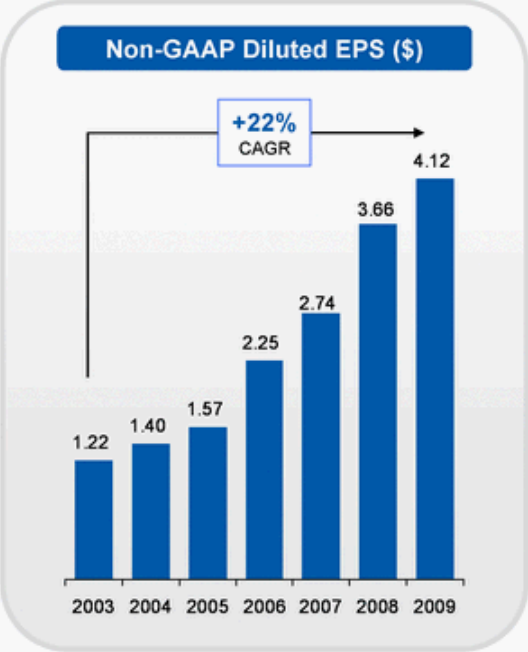
Financial Results





Note: EPS numbers are Non-GAAP and exclude the impact of purchase accounting, merger-related adjustments, stock option expense, and other items and their related tax effects. GAAP to non-GAAP EPS reconciliation is provided in the appendix at the end of this presentation. 2003 amounts represent pro forma information of the historical results of IDEC Pharmaceuticals Corporation and Biogen, Inc. giving effect to the merger as if it occurred on January 1, 2003.

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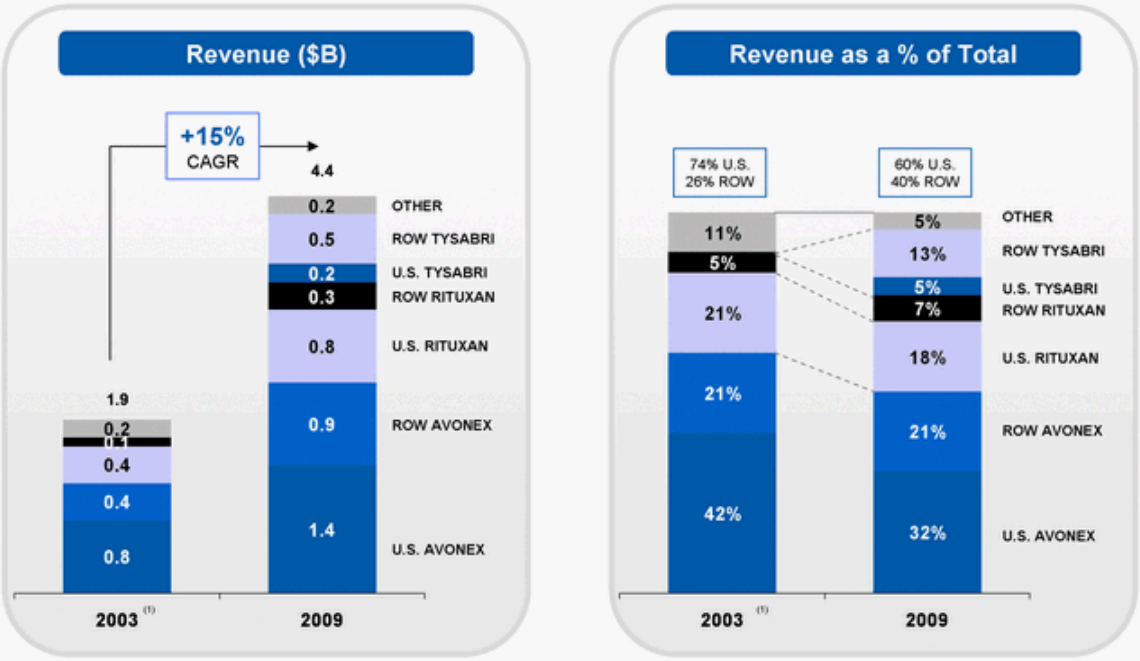
Growing and Diversified Revenue



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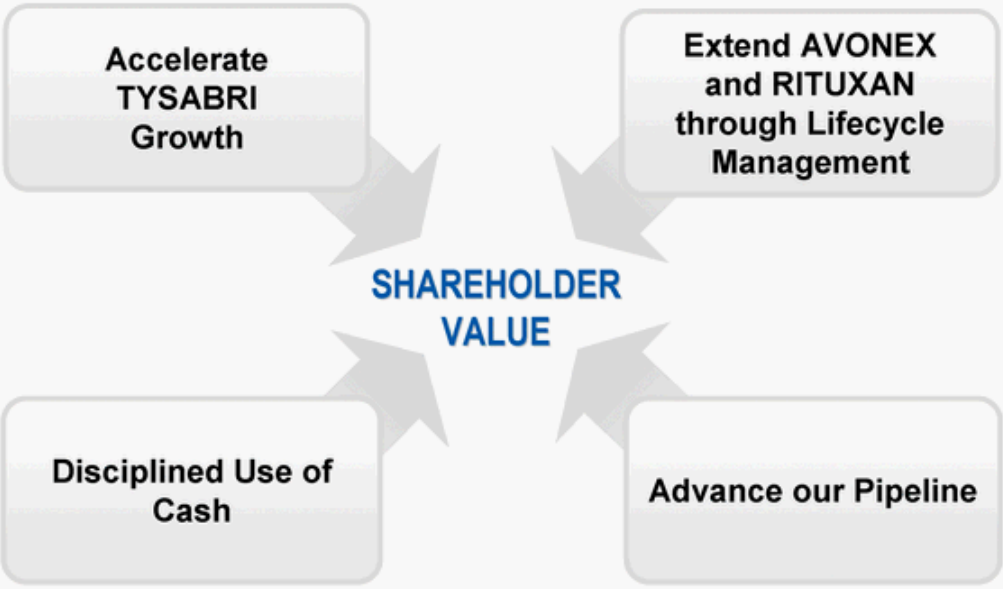
Business Drivers



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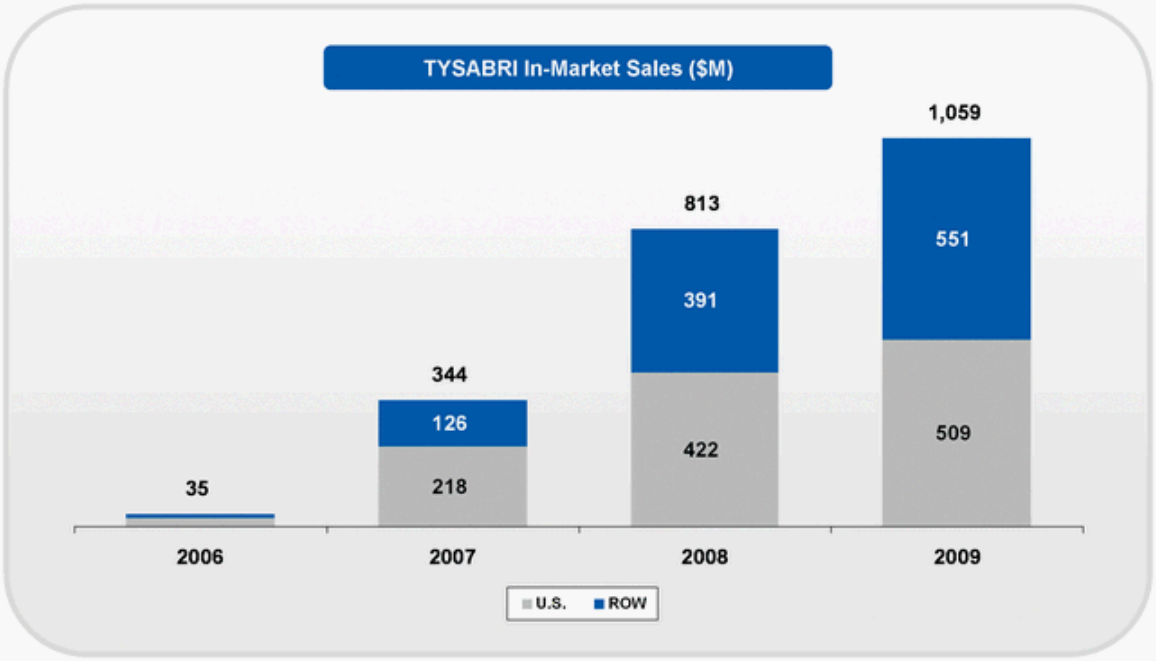
TYSABRI
Powerful Efficacy



TYSABRI Benefit-Risk Profile

Efficacy

- **68%** reduction in relapse rate[1]
- **54%** reduction of disease progression[1]
- **37%** free of disease activity[2]

Safety

- One of the most extensively studied MS drugs
- Risk-management program is one of the most rigorous ever designed
- Research to reduce PML risk and improve outcomes
  - Plasma Exchange (PLEX)
  - Mefloquine clinical trial
  - Viral coat protein variants (VP1)
  - JC Virus Antibody Test

1. Polman CH, et al. N Engl J Med. 2006;354:899-910.
2. Havrdova, et al. Lancet neurology February 9, 2009 S1474-4422(09)70021-3 ; Effect of natalizumab on clinical and radiological disease activity in multiple sclerosis: a retrospective analysis of the Natalizumab Safety and Efficacy in Relapsing-Remitting Multiple Sclerosis (AFFIRM) study. Free of disease activity defined as no activity in clinical measures (no relapses and no sustained disability progression) or radiological measures (no Gd+ lesions and no new or enlarging T2 lesions).

Driving Future TYSABRI Growth

TYSABRI (natalizumab)

Opportunity	Initiatives
Stratify Patient Risk	• JCV antibody assay • Ongoing research: – Duration – Immunosuppression – Possibly other factors
Evaluate JCV Antibody Assay	• Initiated clinical trials – JCV incidence – Utility for risk stratification
Evaluate Switching	• Study to evaluate switching to TYSABRI vs. Copaxone® and Rebif®
Expand Indications	• CIS • SPMS
Develop Subcutaneous Formulation	• Provide another dosing option for TYSABRI patients
Continue Geographic Expansion in 2010	• Mexico, Brazil, Turkey, Columbia, Argentina and Egypt

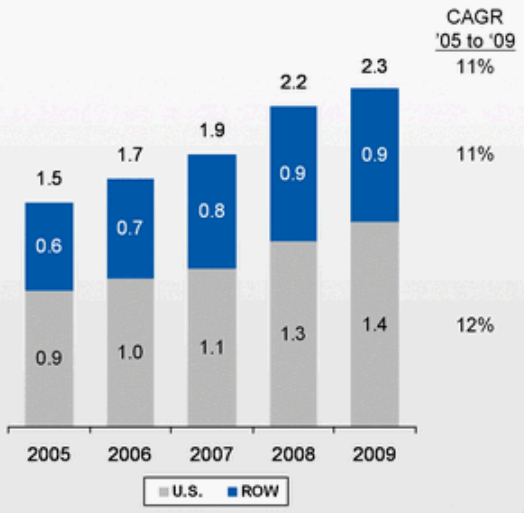
Note: Copaxone® is a registered trademark of Teva Pharmaceutical Industries Limited and Rebif® is a registered trademark of Ares Trading SA

AVONEX (interferon beta-1a)

AVONEX

Start Early and Stay Active Longer

AVONEX Revenue ($B)



Highlights

- Granted method of use patent through 2026
- FPI Phase 3 PEGylated interferon trial
- CHAMPIONS 10-year results
- Lifecycle initiatives (Autoinjector, Titration)
- Efforts to reinvigorate US business, including new leadership

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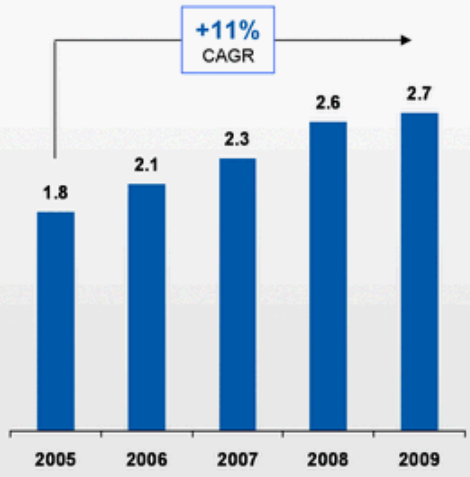
Rituxan® Rituximab

RITUXAN
Cornerstone of Therapy

RITUXAN U.S. Revenue ($B)



Highlights

- NHL 1st line maintenance results (PRIMA)
- Added CLL indication to label
- RITUXAN RA label expanded to include new claim for improvement in physical function and guidance on retreatment for TNF-IR patients
- ANCA-Associated Vasculitis
- Next generation molecules
  - Ocrelizumab in immunology
  - GA101 in oncology

Roche

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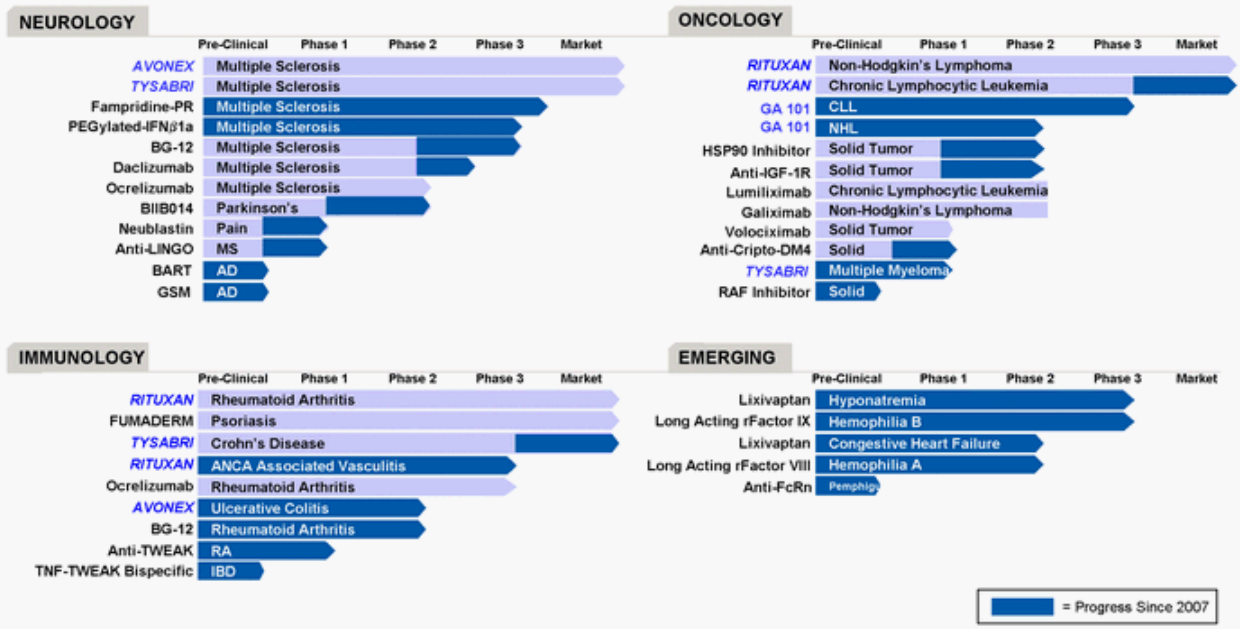
2010 Pipeline



AD = Alzheimer's Disease, IBD = Irritable Bowel Disease

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MS Pipeline

Fampridine (Registration)

AVONEX (interferon beta-1a)

PEGylated Interferon (Phase 3)

BG-12 (Phase 3)

Daclizumab (Phase 2)

TYSABRI (natalizumab)

Anti-Lingo (Phase 1)

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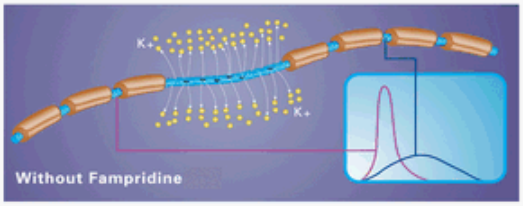
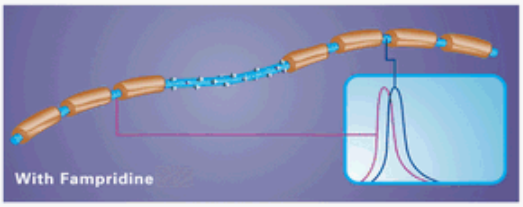
Fampridine





Fampridine *increases nerve function by decreasing potassium leakage from demyelinated axons*

Highlights

- Filed in E.U., Canada, Switzerland and Australia
- Global neurology sales force - relationships with neurologists for over a decade
- R&D, Mfg and Commercial organizations preparing for possible launch.
  - Pharmacoeconomic research,
  - Compassionate use programs,
  - Packaging development and
  - Manufacturing site inspections

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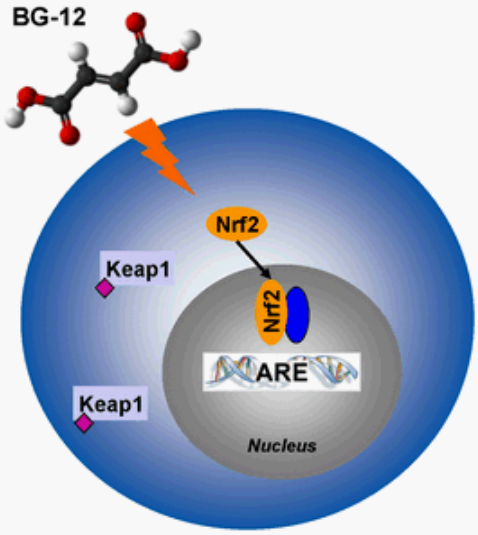
BG-12



BG-12 *- an oral formulation of dimethyl fumarate*

Highlights

- Two Ph. 3 clinical studies fully enrolled (DEFINE) and (CONFIRM)
- Studies follow 2,500 patients in more than 30 countries worldwide.
- Oral therapy with potential for IFN-like efficacy
- MOA suggests potential for additional neuroprotective effects
- FUMADERM™ 15-year track record of long-term safety of dimethyl fumarate

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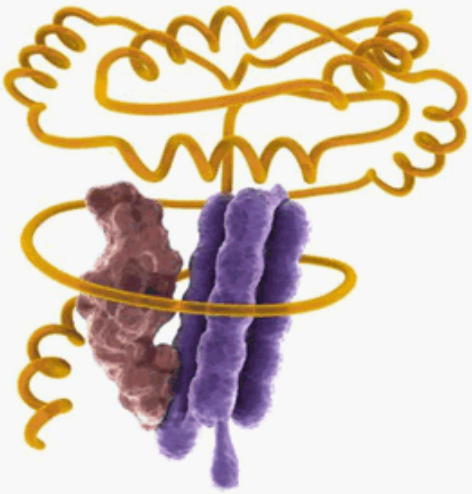
PEGylated Interferon β-1a



***PEG**ylated Interferon Beta-1a molecule, structural representation*

Highlights

- Phase 3 trial initiated in June 2009
- PEGylated version of Inteferon beta-1a (PEG IFN) delivered via liquid prefilled syringe
- Increased half-life and systemic exposure of the protein
- May improve convenience and compliance for patients with MS who use interferons

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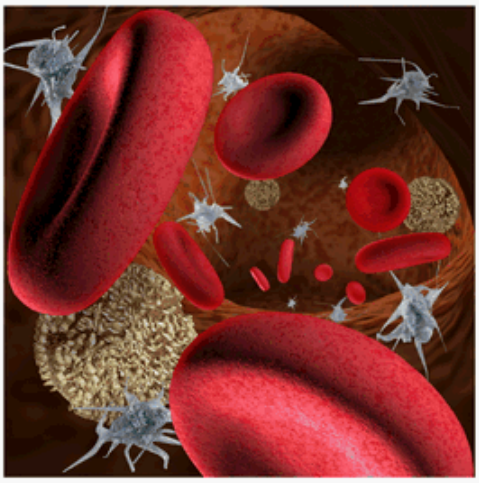
Emerging Opportunity in Hemophilia



*Fc binds to the neonatal Fc receptor **(FcRn)** in endothelial cells. The fusion molecule is re-released into circulation, keeping the molecule in circulation longer**

Highlights

- Factor IX registrational trial (B-LONG) initiated during Q4 '09
- Currently no long-acting products commercially available
  - Currently standard of care requires 2 to 3 injections per week
  - Goal of once-weekly infusions
  - ~50 per year instead of current standard of ~100 to 150
- BIIB proprietary protein fusion technology applied to FIX and FVIII
- Factor IX is a $1B market

*Dumont JA, Low SC, Peters RT, Bitonti AJ. Monomeric Fc fusions: impact on pharmacokinetic and biological activity of protein therapeutics. Biodrugs. 2006; 20(3):151-160.

SWEDISH ORPHAN INTERNATIONAL AB

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Disciplined Use of Cash

- $1 billion Share Repurchase program announced in October 2009
  - Objective to return cash to shareholders
- Significant progress to date
  - Returned $712 million under the 2009 plan through February 5, 2010
- Total cash returned from 1/1/09 to 2/5/10 was $1,040 million, including 2010 share stabilization

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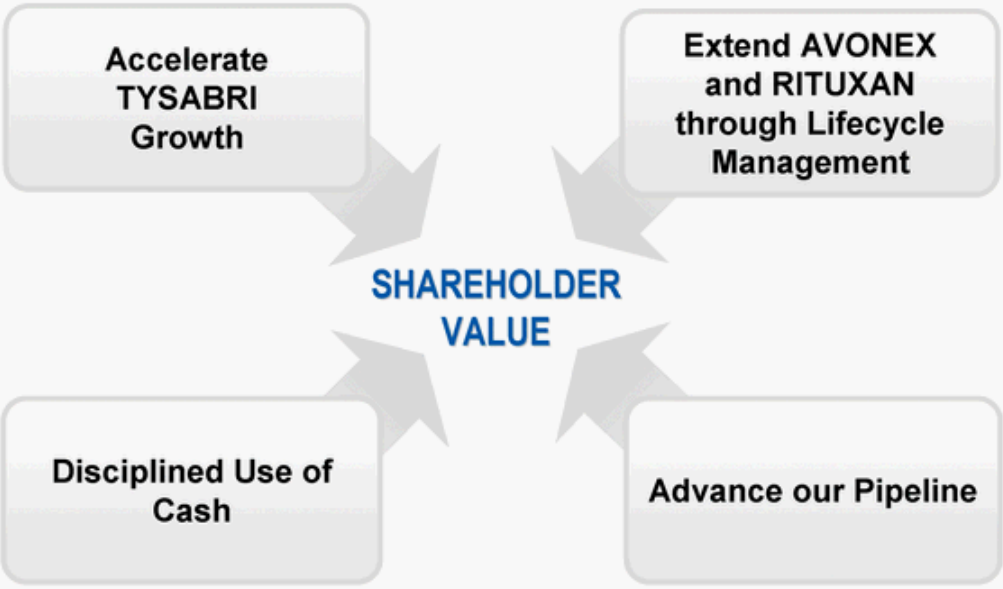
Business Drivers



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GAAP to non-GAAP Reconciliation

Q4-09 Diluted EPS & Net Income Attributable to Biogen Idec and 2010 Guidance

TABLE 3
Biogen Idec Inc.
December 31, 2009
Condensed Consolidated Statements of Income - Non-GAAP
(in millions, except per share amounts)
(unaudited)

EARNINGS PER SHARE	Three Months Ended December 31, 2009	Three Months Ended December 31, 2008	Twelve Months Ended December 31, 2009	Twelve Months Ended December 31, 2008
GAAP earnings per share - Diluted	$ 1.06	$ 0.70	$ 3.35	$ 2.65
Adjustments to net income attributable to Biogen Idec, Inc. (as detailed below)	0.14	0.23	0.77	1.01
Non-GAAP earnings per share - Diluted	$ 1.20	$ 0.93	$ 4.12	$ 3.66

An itemized reconciliation between net income attributable to Biogen Idec, Inc. on a GAAP basis and net income attributable to Biogen Idec, Inc. on a non-GAAP basis is as follows:

GAAP net income attributable to Biogen Idec, Inc.	$ 305.6	$ 206.7	$ 970.1	$ 783.2
Adjustments:				
R&D: Restructuring	0.5	1.1	3.0	1.2
R&D: Stock option expense	2.0	2.0	8.3	8.5
R&D: Expenses paid by Cardiokine	1.9	1.2	7.9	5.2
SG&A: Restructuring	-	0.9	0.4	3.8
SG&A: Stock option expense	5.2	5.5	20.4	17.7
Amortization of acquired intangible assets	56.0	90.6	289.8	332.7
In-process research and development related to the contingent consideration payment in 2008 associated with the 2006 Conforma acquisition	-	-	-	25.0
Gain on sale of long lived assets	-	(9.2)	-	(9.2)
Income taxes: Income tax effect primarily related to reconciling items	(24.1)	(23.3)	(96.9)	(81.9)
Noncontrolling interest: Expenses paid by Cardiokine	(1.9)	(1.2)	(7.9)	(5.2)
Non-GAAP net income attributable to Biogen Idec, Inc.	$ 345.2	$ 274.3	$ 1,195.1	$ 1,081.0

2010 Full Year Guidance GAAP to non-GAAP adjustments
An itemized reconciliation between projected EPS on a GAAP basis and on a non-GAAP basis is as follows:

		Shares	Diluted EPS
Projected GAAP net income attributable to Biogen Idec, Inc.	**$ 1,001.0**	**269.7**	**$ 3.71**
Adjustments:			
In-process research and development	40.0		
Stock option expense	37.7		
Amortization of acquired intangible assets	214.1		
Income taxes	(66.0)		
Projected Non-GAAP net income attributable to Biogen Idec, Inc.	**$ 1,226.8**	**269.7**	**$ 4.55**

Notes: The non-GAAP financial measures presented in this table are defined as reported, or GAAP, values excluding (1) certain purchase accounting and merger-related adjustments, (2) stock option expense and the cumulative effect of an accounting change relating to the initial adoption of an accounting standard for share-based payments and (3) other unusual or non-recurring 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 attributable to Biogen Idec Inc. and non-GAAP diluted EPS should not be viewed in isolation or as a substitute for reported, or GAAP, net income attributable to Biogen Idec Inc. and diluted EPS.

Numbers may not foot due to rounding.

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GAAP to non-GAAP Reconciliation

Condensed Consolidated Statements of Income – Operating Basis

(unaudited, $ in millions, except per share amounts)	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008
GAAP diluted EPS	**(4.92)**	**0.07**	**0.47**	**0.63**	**1.99**	**2.65**
Adjustment to net income attributable to Biogen Idec Inc. (see below)	6.14	1.38	1.10	1.62	0.75	1.01
Effect of the adoption of a new accounting standard which requires allocation of income to certain holders of equity and debt instruments	-	(0.05)	-	-	-	-
Non-GAAP diluted EPS	**1.22**	**1.40**	**1.57**	**2.25**	**2.74**	**3.66**
GAAP Net Income Attributable to Biogen Idec Inc. ($M)	**(875.1)**	**25.1**	**160.7**	**217.5**	**638.2**	**783.2**
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	1.2
R&D – Sale of plant	-	-	1.9	-	-	-
R&D – Expenses paid by Cardiokine	-	-	-	-	-	5.2
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	3.8
Amortization of intangible assets primarily related to Biogen merger	33.2	347.7	302.3	267.0	257.5	332.7
In-process R&D related to the Biogen Idec merger, acquisitions of Conforma, Syntonix, and Fumapharm, and consolidation of Cardiokine, Neurimmune and Biooublac and contingent consideration payment in 2008 associated with the 2006 Conforma acquisition	823.0	-	-	330.5	84.2	25.0
(Gain)/loss 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)	(9.2)
Other income, net: Pre-merger Biogen	32.9	-	-	-	-	-
Other income, net: Gain on sale of long lived assets	-	-	-	-	(7.1)	-
Write down of investments	-	12.7	-	-	-	-
Charitable donations and legal settlements	30.7	-	-	-	-	-
Income taxes: Income tax effect primarily related to reconciling items	(205.8)	(195.4)	(145.2)	(70.3)	(65.5)	(81.9)
Stock option expense	-	-	-	44.5	35.6	26.2
Net income attributable to non-controlling interests: consolidation of Cardiokine and Neurimmune and expenses paid by Cardiokine in 2008.	-	-	-	-	(65.2)	(5.2)
Non-GAAP Net Income Attributable to Biogen Idec Inc.	**431.7**	**498.0**	**541.7**	**776.8**	**879.1**	**1,081.0**

Notes: The non-GAAP financial measures presented in this table are defined as reported, or GAAP, values excluding (1) certain purchase accounting and merger-related adjustments, (2) stock option expense and the cumulative effect of an accounting change relating to the initial adoption of a new accounting standard for share-based payments and (3) other unusual or non-recurring 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 attributable to Biogen Idec Inc. and non-GAAP diluted EPS should not be viewed in isolation or as a substitute for reported, or GAAP, net income attributable to Biogen Idec Inc. and diluted EPS. Numbers may not foot due to rounding.

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Pipeline Milestones

	2010	2011
H1	☑ Factor IX Fc, Ph. 3, Hemophilia B, FPI ☑ Anti-LINGO, Ph. 1, MS, FPI ☒ Adentri, Ph. 2b, ADHF, Readout ☒ Aviptadil, Ph. 2, PAH, Readout ☑ RITUXAN, CLL, PDUFA ☒ Ocrelizumab, Ph. 3, RA, Readouts ☐ RITUXAN, Follicular NHL Maint, Filing ☐ TYSABRI, Ph. 4, SURPASS, FPI ☐ Daclizumab, Ph. 3, MS, FPI ☐ GA101, Ph. 3, Rituxan Ref Ind NHL, FPI	☐ Lixivaptan, Ph. 3, LPI ☐ BG-12, Ph. 3, MS, Readout (DEFINE) ☐ Lixivaptan, Hyponatremia, Filing ☐ Fampridine, MS, MAA
H2	☐ Lixivaptan, Ph. 3, Hyponatremia, Readout ☐ AVONEX, Ph. 2, UC, Readout ☐ BG-12, Ph. 2, RA, Readout ☐ RITUXAN, Vasculitis, Filing	☐ PEGylated IFN, MS, Ph. 3, LPI ☐ HSP-90, Ph. 2, BrCa, LPI ☐ BG-12, Ph. 3, MS, Readout (CONFIRM) ☐ Daclizumab, Ph. 2, MS, Readout (SELECT) ☐ HSP-90, Ph. 2, GIST, Readout ☐ Rituxan, Vasculitis, PDUFA

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