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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Post-Effective Amendment No. 1

to

## FORM S-3

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

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## IDEC PHARMACEUTICALS CORPORATION

(Exact Name Of Registrant As Specified In Its Charter)

Delaware  
(State or Other Jurisdiction of  
Incorporation or Organization)

33-0112644  
(I.R.S. Employer Identification No.)

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3030 Callan Road  
San Diego, California 92121  
(858) 431-8800  
(Address, Including Zip Code, and Telephone Number, Including Area Code, of  
Registrant's Principal Executive Offices)

John M. Dunn  
Senior Vice President and  
General Counsel  
3030 Callan Road  
San Diego, California 92121  
(858) 431-8800  
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

**With a copy to:**  
David R. Snyder  
Pillsbury Winthrop LLP  
11682 El Camino Real, Suite 200  
San Diego, California 92121  
(619) 234-5000

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### DEREGISTRATION OF UNSOLD SECURITIES

On August 16, 1999, IDEC Pharmaceuticals Corporation (the "Registrant") filed its Registration Statement on Form S-3 (File No. 333-85339) (the "Registration Statement") covering \$345,000,000 principal amount of its Liquid Yield Option™ Notes due 2019 (Zero Coupon—Subordinated) (the "1999 LYONs") and the 13,939,380 shares of the Registrant's common stock, \$0.001 par value (the "Common Stock") issuable upon conversion of such 1999 LYONs (as adjusted for the December 1999 two-for-one stock and the January 2001 three-for-one stock split by way of stock dividend) to be sold by certain selling securityholders of the Company. On November 12, 1999, the Securities and Exchange Commission (the "Commission") declared the Registration Statement effective.

Pursuant to Rule 477 promulgated under Securities Act of 1933 (the "Securities Act") and the Registrant's undertaking in Item 17 of Part II of this Registration Statement, the Registrant respectfully requests that the Commission withdraw the Registrant's Registration Statement, including all amendments and exhibits thereto, with respect to the unsold portion of securities registered hereon. The Registration Statement was filed in order to register the 1999 LYONs issued to purchasers in private placements in February 1999 and the shares of Common Stock into which the 1999 LYONs are convertible. As of October 16, 2002 the selling securityholders have re-sold \$337,976,000 principal amount of the 1999 LYONs and up to 13,655,598 shares of Common Stock under the Registration Statement.

The Registrant is requesting the withdrawal of the Registration Statement because, pursuant to the terms of the Registration Rights Agreement between the Company and the initial purchasers of the 1999 LYONs, the company's obligation to maintain the effectiveness of the Registration Statement under the Registration Rights Agreement expired in February 2001.



Lynn Schenk

/s/ WILLIAM D. YOUNG

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William D. Young

Director

December 17, 2002

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