Edgar Filing: PDL BIOPHARMA, INC. - Form 4

PDL BIOPHARM	A, INC.										
Form 4											
February 15, 2006											
FORM 4			anaru						PPROVAL		
	UNITED	STATES		RITIES A shington			E COMMISSION	OMB Number:	3235-0287		
Check this box if no longer								Expires:	January 31,		
subject to Section 16. Form 4 or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								2005 average urs per . 0.5		
Form 5 obligations may continue. <i>See</i> Instruction 1(b).	-	a) of the H	Public U	tility Hol	ding Co		ange Act of 1934, ct of 1935 or Sectio 1940	on			
(Print or Type Respon	ses)										
1. Name and Address of Reporting Person <u>*</u> Iwanicki David			Symbol	er Name an		or Trading	5. Relationship of Reporting Person(s) to Issuer				
		PDL D	ЮРПАК	MA, IN	C. [PDLI]	(Check all applicable)					
(Last) (First) (Middle) 34801 CAMPUS DRIVE			3. Date of Earliest Transaction (Month/Day/Year)07/13/2005				Director 10% Owner X_ Officer (give title Other (specify below) VP, Sales & Sales Operations				
(S	treet)		4. If Am	endment, D	ate Origii	nal	6. Individual or Joint/Group Filing(Check				
FREMONT, CA	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City) (S	tate)	(Zip)	Tab	Is T. Mara	Daningtin	. C	A southed Discould	f an Danafiaia			
1.Title of 2. Tran	saction Date 2A. Deemed /Day/Year) Execution Date, any (Month/Day/Yea		ed Date, if	ate, if TransactionAcquired (A) or Code Disposed of (D)			5. Amount of Securities Beneficially	. Ownership orm: Direct D) or Indirect	7. Nature of Indirect		
			, ,	Code V		(A) or	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)		
Reminder: Report on	a separate line	for each cla	ass of sec	urities bene	ficially ov	wned directly	y or indirectly.				
					infor requ	mation con ired to res lays a curr	espond to the collec ntained in this form pond unless the for ently valid OMB con	are not m	SEC 1474 (9-02)		

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	nof Derivative	Expiration Date	Underlying Securities	D
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	l of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 21.73	07/13/2005		А		8,500		<u>(1)</u>	07/13/2012	Common Stock	8,500

Reporting Owners

Reporting Owner Name / Address	Relationships								
1	Director	10% Owner	Officer		Other				
Iwanicki David 34801 CAMPUS DRIVE FREMONT, CA 94555			VP, Sales & Sale	es Operations					
Signatures									
/s/ George Jue by George Jue, Attorney in Fact for David Iwanicki 02/15/2006									
<u>**</u> Signature of R	eporting Pers	son		Date					

Explanation of Responses:

* 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).

(1) Options vest 1/48 monthly over four (4) year from July 13, 2005. Only vested options are exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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