

BIOGEN IDEC INC.  
Form FWP  
February 28, 2008

Filed pursuant to Rule 433  
Registration No.: 333-149379  
February 28, 2008

**Biogen Idec Inc.**  
**\$6.000% Senior Notes Due 2013**  
**\$6.875% Senior Notes Due 2018**  
**PRICING TERM SHEET**

**6.000% Senior Notes Due 2013**

**Issuer:** Biogen Idec Inc.

**Ratings:** Baa3 / BBB (Moody s/S&P)

**Principal Amount:** \$450,000,000

**Maturity Date:** March 1, 2013

**Trade Date:** February 28, 2008

**Original Issue Date (Settlement):** March 4, 2008

**Interest Accrual Commencement Date:** March 4, 2008

**Issue Price (Price to Public):** 99.886%

**Interest Rate:** 6.000% per annum

**Interest Payment Dates:** Semi-annually, each March 1 and September 1, commencing September 1, 2008

**Interest Rate Adjustment:** The interest rate payable on the 2013 notes will be subject to adjustments from time to time if either Moody s or S&P downgrades (or subsequently upgrades) the debt rating assigned to that series of notes below Baa3 or BBB-, subject to the limitation described under Description of Notes Interest Rate Adjustment in the preliminary prospectus supplement.

**Treasury Benchmark:** T 2.875% 01/31/2013

**Spread to Benchmark:** 325 bps

**Benchmark Yield:** 2.777%

**Optional Redemption:** Make Whole call as set forth in the preliminary prospectus supplement (treasury rate plus 50 basis points)

**Change of Control:** Upon the occurrence of a Change of Control Triggering Event (as defined in the preliminary prospectus supplement to which this pricing

term sheet relates), Biogen Idec Inc. will be required to make an offer to purchase the 2013 notes at a price equal to 101% of their principal amount plus accrued and unpaid interest to the date of repurchase

**Minimum Denomination:**

\$2,000 and integral multiples of \$1,000 in excess thereof

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**Business Day:** New York

**CUSIP:** 09062XAA1

**ISIN:** US09062XAA19

**Joint Book-Running Managers:** Goldman, Sachs & Co.  
Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Senior Co-Managers:** Banc of America Securities LLC  
Morgan Stanley & Co. Incorporated

**Co-Managers:** Citigroup Global Markets Inc.  
J.P. Morgan Securities Inc.  
Lehman Brothers Inc.  
UBS Securities LLC

**Global Settlement:** Through The Depository Trust Company, including Euroclear or Clearstream, Luxembourg, as participants

**6.875% Senior Notes Due 2018**

**Issuer:** Biogen Idec Inc.

**Ratings:** Baa3 / BBB (Moody s/S&P)

**Principal Amount:** \$550,000,000

**Maturity Date:** March 1, 2018

**Trade Date:** February 28, 2008

**Original Issue Date (Settlement):** March 4, 2008

**Interest Accrual Commencement Date:** March 4, 2008

**Issue Price (Price to Public):** 99.184%

**Interest Rate:** 6.875% per annum

**Interest Payment Dates:** Semi-annually, each March 1 and September 1, commencing September 1, 2008

**Interest Rate Adjustment:** The interest rate payable on the 2018 notes will be subject to adjustments from time to time if either Moody s or S&P downgrades (or subsequently upgrades) the debt rating assigned to that series of notes below Baa3 or BBB-, subject to the limitation described under Description of Notes Interest Rate Adjustment in the preliminary

prospectus supplement.

**Treasury Benchmark:** T 3.500% 02/15/2018

**Spread to Benchmark:** 325 bps

**Benchmark Yield:** 3.740%

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| <b>Optional Redemption:</b>         | Make Whole call as set forth in the preliminary prospectus supplement (treasury rate plus 50 basis points)  |
| <b>Change of Control:</b>           | Upon the occurrence of a Change of Control Triggering Event (as defined in the preliminary prospectus supplement to which this pricing term sheet relates), Biogen Idec Inc. will be required to make an offer to purchase the 2018 notes at a price equal to 101% of their principal amount plus accrued and unpaid interest to the date of repurchase |
| <b>Minimum Denomination:</b>        | \$2,000 and integral multiples of \$1,000 in excess thereof   |
| <b>Business Day:</b>                | New York  |
| <b>CUSIP:</b>                       | 09062XAB9   |
| <b>ISIN:</b>                        | US09062XAB91  |
| <b>Joint Book-Running Managers:</b> | Goldman, Sachs & Co.<br>Merrill Lynch, Pierce, Fenner & Smith Incorporated  |
| <b>Senior Co-Managers:</b>          | Banc of America Securities LLC  |
| <b>Co-Managers:</b>                 | Citigroup Global Markets Inc.<br>J.P. Morgan Securities Inc.<br>Lehman Brothers Inc.<br>UBS Securities LLC  |

**Global Settlement:** Through The Depository Trust Company, including Euroclear or Clearstream, Luxembourg, as participants

*None of the securities ratings is a recommendation to buy, sell or hold the notes. Each rating may be subject to revision or withdrawal at any time, and should be evaluated independently of any other rating. The issuer has filed a registration statement (including a prospectus) with the SEC for the offerings to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and these offerings. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offerings will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. toll free at 1-866-471-2526 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll free at 1-866-500-5408.*