

AMGEN INC  
Form PRE 14A  
March 09, 2009  
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**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**

**(Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- |                                     |   |                          |  |
|-------------------------------------|---|--------------------------|--|
| <input checked="" type="checkbox"/> | Preliminary Proxy Statement                 | <input type="checkbox"/> | <b>Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))</b> |
| <input type="checkbox"/>            | Definitive Proxy Statement                  |                          |  |
| <input type="checkbox"/>            | Definitive Additional Materials             |                          |  |
| <input type="checkbox"/>            | Soliciting Material Pursuant to §240.14a-12 |                          |  |

**Amgen Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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March [ ], 2009

DEAR STOCKHOLDER:

You are invited to attend the 2009 Annual Meeting of Stockholders of Amgen Inc. to be held on Wednesday, May 6, 2009, at 11:00 A.M., local time, at The St. Regis San Francisco, 125 3<sup>rd</sup> Street, San Francisco, California 94103.

At this year's Annual Meeting you will be asked to: (i) elect twelve directors to serve for the ensuing year; (ii) ratify the selection of our independent registered public accountants; (iii) approve the proposed Amgen Inc. 2009 Equity Incentive Plan, which authorizes the issuance of approximately 100,000,000 shares; (iv) approve the proposed amendment to Amgen's Restated Certificate of Incorporation, as amended, which reduces the sixty-six and two-thirds percent (66-2/3%) voting requirement for approval of certain business combinations; and (v) transact such other business as may properly come before the Annual Meeting or any continuation, postponement or adjournment thereof, including the consideration of two stockholder proposals, if such proposals are properly presented at the meeting. The accompanying Notice of Annual Meeting of Stockholders and proxy statement describe these matters. We urge you to read this information carefully.

The Board of Directors unanimously believes that election of its nominees for directors, the ratification of its selection of independent registered public accountants, the approval of the proposed Amgen Inc. 2009 Equity Incentive Plan and the approval of the proposed amendment to our Restated Certificate of Incorporation, as amended, are advisable and in the Company's best interests and that of its stockholders, and, accordingly, recommends a vote FOR election of the twelve nominees for directors, FOR the ratification of the selection of Ernst & Young LLP as our independent registered public accountants, FOR approval of the proposed 2009 Equity Incentive Plan, and FOR approval of the proposed amendment to Amgen's Restated Certificate of Incorporation, as amended. The Board of Directors unanimously believes that the two stockholder proposals are not in the best interests of Amgen and its stockholders, and, accordingly, recommends a vote AGAINST the two stockholder proposals. In addition to the business to be transacted as described above, management will speak on our developments of the past year and respond to comments and questions of general interest to stockholders.

If you plan to attend the Annual Meeting, you will need an admittance ticket or proof of ownership of our Common Stock as of the close of business on March 9, 2009. Please read **INFORMATION CONCERNING VOTING AND SOLICITATION** Attendance at the Annual Meeting in the accompanying proxy statement.

It is important that your shares be represented and voted whether or not you plan to attend the Annual Meeting in person. This year, we are pleased to use the Securities and Exchange Commission rule that permits companies to furnish proxy materials to stockholders over the Internet. If you are viewing the proxy statement on the Internet, you may grant your proxy electronically via the Internet by following the instructions on the Notice of Internet Availability of Proxy Materials previously mailed to you and the instructions listed on the Internet site. If you have received a paper copy of the proxy statement and proxy card, you may grant a proxy to vote your shares by completing and mailing the proxy card enclosed with the proxy statement, or you may grant your proxy electronically via the Internet or by telephone by following the instructions on the proxy card. If your shares are held in street name, which means shares held of record by a broker, bank or other nominee, you should review the Notice of Internet Availability of Proxy Materials or proxy statement and voting instruction form used by that firm to determine whether and how you will be able to submit your proxy by telephone or over the Internet. Submitting a proxy over the Internet, by telephone or by mailing a proxy card, will ensure your shares are represented at the Annual Meeting. Your vote is important, regardless of the number of shares that you own.

On behalf of the Board of Directors, I thank you for your participation. We look forward to seeing you on May 6.

Sincerely,

Kevin W. Sharer

*Chairman of the Board, Chief Executive Officer and President*

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**AMGEN INC.**

**One Amgen Center Drive**

**Thousand Oaks, California 91320-1799**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON MAY 6, 2009**

TO THE STOCKHOLDERS OF AMGEN INC.:

NOTICE IS HEREBY GIVEN that the 2009 Annual Meeting of Stockholders of Amgen Inc., a Delaware corporation, will be held on Wednesday, May 6, 2009, at 11:00 A.M., local time, at The St. Regis San Francisco, 125 3<sup>rd</sup> Street, San Francisco, California 94103, for the following purposes:

1. To elect twelve directors to the Board of Directors of Amgen for a term of office expiring at the 2010 annual meeting of stockholders. The nominees for election to the Board of Directors are Dr. David Baltimore, Mr. Frank J. Biondi, Jr., Mr. François de Carbonnel, Mr. Jerry D. Choate, Dr. Vance D. Coffman, Mr. Frederick W. Gluck, Mr. Frank C. Herringer, Dr. Gilbert S. Omenn, Ms. Judith C. Pelham, Admiral J. Paul Reason, USN (Retired), Mr. Leonard D. Schaeffer and Mr. Kevin W. Sharer;
2. To ratify the selection of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending December 31, 2009;
3. To approve the proposed Amgen Inc. 2009 Equity Incentive Plan, which authorizes the issuance of 100,000,000 shares, less the number of awards granted under existing plans from December 31, 2008 through the date of our Annual Meeting;
4. To approve the proposed amendment to our Restated Certificate of Incorporation, as amended, which reduces the sixty-six and two-thirds percent (66-2/3%) voting requirement to a simple majority voting requirement for approval of certain business combinations;
5. To consider two stockholder proposals, if properly presented; and
6. To transact such other business as may properly come before the Annual Meeting or any continuation, postponement or adjournment thereof.

The foregoing items of business are more fully described in the proxy statement accompanying this Notice of Annual Meeting of Stockholders.

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The Board of Directors has fixed the close of business on March 9, 2009 as the record date for the determination of stockholders entitled to notice of, and to vote at, this Annual Meeting and at any continuation, postponement or adjournment thereof. Whether or not you plan on attending the 2009 Annual Meeting, we encourage you to submit your proxy as soon as possible using one of three convenient methods: (i) by accessing the Internet site described in these voting materials or voting instruction form provided to you; (ii) by calling the toll-free number; or (iii) by signing, dating and returning any proxy card or instruction form provided to you. By submitting your proxy promptly, you will save the Company the expense of further proxy solicitation.

By Order of the Board of Directors

David J. Scott

*Secretary*

Thousand Oaks, California

March [ ], 2009

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**AMGEN INC.**

**One Amgen Center Drive**

**Thousand Oaks, California 91320-1799**

**PROXY STATEMENT**

**INFORMATION CONCERNING VOTING AND SOLICITATION**

**General**

The enclosed proxy is solicited on behalf of the Board of Directors, or Board, of Amgen Inc., a Delaware corporation, for use at our 2009 Annual Meeting of Stockholders, or Annual Meeting, to be held on Wednesday, May 6, 2009, at 11:00 A.M., local time, or at any continuation, postponement or adjournment thereof, for the purposes discussed in this proxy statement and in the accompanying Notice of Annual Meeting of Stockholders, or Notice of Annual Meeting, and any business properly brought before the Annual Meeting. Amgen may also be referred to as the Company, we, us or our in this proxy statement. Proxies are solicited to give all stockholders of record an opportunity to vote on matters properly presented at the Annual Meeting. The Annual Meeting will be held at The St. Regis San Francisco, 125 3<sup>rd</sup> Street, San Francisco, California 94103.

Pursuant to rules recently adopted by the Securities and Exchange Commission, we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials, or Notice, to certain of our stockholders of record, and we are sending a paper copy of the proxy materials and proxy card to other stockholders of record who we believe would prefer receiving such materials in paper form. Brokers and other nominees who hold shares on behalf of beneficial owners will be sending their own similar Notice. Stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to request a printed copy by mail or electronically may be found on the Notice and on the website referred to in the Notice, including an option to request paper copies on an ongoing basis. We intend to make this proxy statement available on the Internet and to mail the Notice, or to mail the proxy statement and proxy card, as applicable, on or about March [ ], 2009 to all stockholders entitled to vote at the Annual Meeting.

In this proxy statement when we refer to our fiscal year, we mean the twelve-month period ending December 31 of the stated year (for example, Fiscal 2008 is January 1, 2008 through December 31, 2008), unless specifically stated otherwise.

**Important Notice Regarding the Availability of Proxy Materials for the 2009 Shareholder Meeting to Be Held on May 6, 2009.**

**This proxy statement, our 2008 annual report and our other proxy materials are available at:** [www.amgen.com.com/annualmeeting](http://www.amgen.com.com/annualmeeting)<sup>(1)</sup>. At this website, you will find a complete set of the following proxy materials: proxy statement; 2008 annual report; and proxy card. You are encouraged to access and review all of the important information contained in the proxy materials before submitting a proxy or voting at the meeting.

**What Are You Voting On?**

You will be entitled to vote on the following proposals at the 2009 Annual Meeting of Stockholders:



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The election of twelve directors to serve on our Board for a term expiring at the 2010 annual meeting of stockholders;

The ratification of the selection of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending December 31, 2009;

- (1) This website is not intended to function as a hyperlink and the information contained on the Company's website is not intended to be part of this proxy statement.

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The approval of the proposed Amgen Inc. 2009 Equity Incentive Plan, which authorizes the issuance of 100,000,000 shares, less the number of awards granted under existing plans from December 31, 2008 through the date of our Annual Meeting;

The approval of the proposed amendment to our Restated Certificate of Incorporation, as amended, which reduces the sixty-six and two-thirds percent (66-2/3%) voting requirement to a simple majority voting requirement for approval of certain business combinations; and

Two stockholder proposals, if properly presented.

### **Who Can Vote**

The Board has set March 9, 2009 as the record date for the Annual Meeting. You are entitled to vote if you were a stockholder of record of our Common Stock, \$.0001 par value per share, as of the close of business on March 9, 2009. You are entitled to one vote on each proposal for each share of Common Stock you held on the record date. Your shares may be voted at the Annual Meeting only if you are present in person or your shares are represented by a valid proxy.

### **Difference Between a Stockholder of Record and a Street Name Holder**

If your shares are registered directly in your name, you are considered the stockholder of record with respect to those shares.

If your shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the stockholder of record with respect to those shares. However, you are still considered the beneficial owner of those shares, and your shares are said to be held in street name. Street name holders generally cannot submit a proxy or vote their shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their shares using the methods described below.

### **Shares Outstanding and Quorum**

At the close of business on March 9, 2009, there were 1,021,821,106 shares of our Common Stock outstanding and entitled to vote at the Annual Meeting. The presence of a majority of the outstanding shares of our Common Stock entitled to vote constitutes a quorum, which is required in order to hold and conduct business at the Annual Meeting. Your shares are counted as present at the Annual Meeting if you:

are present in person at the Annual Meeting; or

have properly submitted a proxy card by mail or submitted a proxy by telephone or over the Internet.

If you submit your proxy, regardless of whether you abstain from voting on one or more matters, your shares will be counted as present at the Annual Meeting for the purpose of determining a quorum. If your shares are held in street name, your shares are counted as present for purposes of determining a quorum if your broker, bank or other nominee submits a proxy covering your shares. Your broker, bank or other nominee is entitled to submit a proxy covering your shares as to certain routine matters, even if you have not instructed your broker, bank or other nominee on how to vote on those matters. Please see [If You Do Not Specify How You Want Your Shares Voted](#) below.

### **Voting Your Shares**

You may vote by attending the Annual Meeting and voting in person or you may vote by submitting a proxy. The method of voting by proxy differs (1) depending on whether you are viewing this proxy statement on the Internet or receiving a paper copy, and (2) for shares held as a record holder and shares held in street name. If you hold your shares of Common Stock as a record holder and you are viewing this proxy statement on the Internet, you may vote by submitting a proxy over the Internet by following the instructions on the website referred to in the Notice previously mailed to you. You may request a paper copy of the proxy statement and proxy card by following the instructions on the Notice provided to you. If you hold your shares of Common



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Stock as a record holder and you are reviewing a paper copy of this proxy statement, you may vote your shares by submitting a proxy over the Internet or by telephone by following the instructions on the proxy card, or you may vote by completing, dating and signing the proxy card that was included with the proxy statement and promptly returning it in the preaddressed, postage paid envelope provided to you. If you hold your shares of Common Stock in street name you will receive a Notice from your broker, bank or other nominee that includes instructions on how to vote your shares. Your broker, bank or other nominee will allow you to deliver your voting instructions over the Internet and may also permit you to submit your voting instructions by telephone. In addition, you may request paper copies of the proxy statement and proxy card from your broker by following the instructions on the Notice provided by your broker, bank or other nominee.

The Internet and telephone voting facilities will close at 11:59 P.M., Eastern Time, on May 5, 2009. Stockholders who submit a proxy through the Internet should be aware that they may incur costs to access the Internet, such as usage charges from telephone companies or Internet service providers and that these costs must be borne by the stockholder. Stockholders who submit a proxy by Internet or telephone need not return a proxy card or the form forwarded by your broker, bank or other holder of record by mail.

**YOUR VOTE IS VERY IMPORTANT.** You should submit your proxy even if you plan to attend the Annual Meeting.

### **Voting in Person**

If you plan to attend the Annual Meeting and wish to vote in person, you will be given a ballot at the Annual Meeting. Please note that if your shares are held of record by a broker, bank or other nominee, and you decide to attend and vote at the Annual Meeting, your vote in person at the Annual Meeting will not be effective unless you present a legal proxy, issued in your name from the record holder, your broker, bank or other nominee. Even if you intend to attend the Annual Meeting, we encourage you to submit your proxy to vote your shares in advance of the Annual Meeting. Please see the important instructions and requirements below regarding Attendance at the Annual Meeting.

### **Changing Your Vote**

As a stockholder of record, if you vote by proxy, you may revoke that proxy at any time before it is voted at the Annual Meeting. Stockholders of record may revoke a proxy prior to the Annual Meeting by (i) delivering a written notice of revocation to the attention of the Secretary of the Company at our principal executive office at One Amgen Center Drive, Thousand Oaks, California 91320-1799, Mail Stop 38-5-A, (ii) duly submitting a later-dated proxy over the Internet, by mail, or if applicable, by telephone, or (iii) attending the Annual Meeting in person and voting in person. Attendance at the Annual Meeting will not, by itself, revoke a proxy.

If your shares are held in the name of a broker, bank, trust or other nominee, you may change your voting instructions by following the instructions of your broker, bank or other record holder.

### **If You Receive More Than One Proxy Card or Notice**

If you receive more than one proxy card or Notice, it means you hold shares that are registered in more than one account. To ensure that all of your shares are voted, sign and return each proxy card or, if you submit a proxy by telephone or the Internet, submit one proxy for each proxy card or Notice you receive.

### **How Will Your Shares Be Voted**

Stockholders of record as of the close of business on March 9, 2009 are entitled to one vote for each share of our Common Stock held on all matters to be voted upon at the Annual Meeting. All shares entitled to vote and represented by properly submitted proxies received before the polls are closed at the Annual Meeting, and not revoked or superseded, will be voted at the Annual Meeting in accordance with the instructions indicated on those proxies. **YOUR VOTE IS VERY IMPORTANT.**

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### **If You Do Not Specify How You Want Your Shares Voted**

As a stockholder of record, if you submit a signed proxy card or submit your proxy by telephone or Internet and do not specify how you want your shares voted, the proxy holder will vote your shares:

FOR the election of the twelve nominees listed in this proxy to serve on our Board for a term expiring at the 2010 annual meeting of stockholders;

FOR the ratification of the selection of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending December 31, 2009;

FOR the proposed Amgen Inc. 2009 Equity Incentive Plan, which authorizes the issuance of 100,000,000 shares, less the number of awards granted under existing plans from December 31, 2008 through the date of our Annual Meeting;

FOR the proposed amendment to our Restated Certificate of Incorporation, as amended, to reduce the sixty-six and two-thirds percent (66-2/3%) voting requirement to a simple majority for approval of certain business combinations; and

AGAINST the two stockholder proposals, if properly presented.

A broker non-vote occurs when a nominee holding shares for a beneficial owner has not received voting instructions from the beneficial owner and does not have discretionary authority to vote the shares. If you hold your shares in street name and do not provide voting instructions to your broker or other nominee, your shares will be considered to be broker non-votes and will not be voted on any proposal on which your broker or other nominee does not have discretionary authority to vote. Shares that constitute broker non-votes will be counted as present at the Annual Meeting for the purpose of determining a quorum, but will not be considered entitled to vote on the proposal in question. Brokers generally have discretionary authority to vote on the election of directors to serve on our Board, the proposed amendment to our Restated Certificate of Incorporation, as amended, and the ratification of the selection of Ernst & Young LLP as our independent registered public accountants. Brokers, however, do not have discretionary authority to vote on approval of the proposed 2009 Equity Incentive Plan or on any stockholder proposal.

In their discretion, the proxy holders named in the proxy are authorized to vote on any other matters that may properly come before the Annual Meeting and at any continuation, postponement or adjournment thereof. The Board knows of no other items of business that will be presented for consideration at the Annual Meeting other than those described in this proxy statement. In addition, other than the two stockholder proposals described in this proxy statement, no other stockholder proposal or nomination was received on a timely basis, so no such matters may be brought to a vote at the Annual Meeting.

### **Counting of Votes**

All votes will be tabulated by the inspector of election appointed for the Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes. Shares held by persons attending the Annual Meeting but not voting, shares represented by proxies that reflect abstentions as to one or more proposals and broker non-votes will be counted as present for purposes of determining a quorum.

*Election of Directors.* In February 2007, the Board amended our Amended and Restated Bylaws, as amended, to adopt a majority voting standard for the election of directors in uncontested elections, which is generally defined as an election in which the number of nominees does not exceed the number of directors to be elected at the meeting. In the election of directors, you may either vote for, against or abstain. Cumulative voting is not permitted. Under our majority voting standard, in uncontested elections of directors, such as this election, each director must be elected by the affirmative vote of a majority of the votes cast by the shares present in person or represented by proxy and entitled to vote. A majority of the votes cast means that the number of votes cast for a director nominee exceeds the number of votes cast against the nominee. For these purposes, abstentions will not count as a vote for or against a nominee's election and thus will have no effect in determining whether a director nominee has received a majority of the votes cast. Because brokers have



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discretionary authority to vote on the election of directors, we do not expect any broker non-votes in connection with the election of directors. If a director nominee is an incumbent director and does not receive a majority of the votes cast in an uncontested election, that director will continue to serve on the Board as a holdover director, but must tender his or her resignation to the Board promptly after certification of the election results of the stockholder vote. The Governance and Nominating Committee of the Board will then recommend to the Board whether to accept the resignation or whether other action should be taken. The Board will act on the tendered resignation, taking into account the recommendation of the Governance and Nominating Committee, and the Board's decision will be publicly disclosed within 90 days after certification of the election results of stockholder vote. A director who tenders his or her resignation after failing to receive a majority of the votes cast will not participate in the recommendation of the Governance and Nominating Committee or the decision of the Board with respect to his or her resignation.

*Ratification of Auditors.* The ratification of the selection of Ernst & Young LLP requires the affirmative vote of a majority of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the matter. Abstentions will have the same effect as votes against the ratification. Because brokers have discretionary authority to vote on the ratification, we do not expect any broker non-votes in connection with the ratification.

*2009 Equity Incentive Plan.* The approval of our proposed 2009 Equity Incentive Plan requires the affirmative vote of the holders of a majority of the votes cast on the proposal. A majority of the votes cast means that the number of votes for the approval of our proposed 2009 Equity Incentive Plan exceeds the number of votes cast against the proposed 2009 Equity Incentive Plan. Brokers do not have discretionary authority to vote on this proposal. Abstentions and broker non-votes will not be counted as for or against the approval of the proposed 2009 Equity Incentive Plan.

*Amendment to Restated Certificate of Incorporation.* The approval of the proposed amendment to our Restated Certificate of Incorporation, as amended, requires the affirmative vote of the holders of not less than 66-2/3% of the outstanding shares of our Common Stock. In addition, the proposed amendment will be effective only if a Certificate of Amendment to the Restated Certificate of Incorporation, which includes the amendment to the Restated Certificate of Incorporation, as amended, approved by stockholders, is filed with the Secretary of State of the State of Delaware. Abstentions will have the same effect as votes against the proposed amendment to the Restated Certificate of Incorporation. Because brokers have discretionary authority to vote on the proposed amendment to the Restated Certificate of Incorporation, as amended, we do not expect any broker non-votes in connection with the proposed amendment to the Restated Certificate of Incorporation, as amended.

*Stockholder Proposals.* The approval of each of the two stockholder proposals, if properly presented at the Annual Meeting, requires the affirmative vote of a majority of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the matter. Abstentions will have the same effect as votes against such proposals. Brokers do not have discretionary authority to vote on these proposals. Broker non-votes, however, will have no effect on either of the two stockholder proposals as brokers are not entitled to vote on such proposals.

## **Inspector of Election**

All votes will be tabulated by the inspector of election appointed for the Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes.

## **Solicitation of Proxies**

We will bear the entire cost of solicitation of proxies, including preparation, assembly and mailing of this proxy statement, the proxy, the Notice and any additional information furnished to stockholders. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding shares of our Common Stock in their names that are beneficially owned by others to forward to those beneficial owners. We may reimburse persons representing beneficial owners for their costs of forwarding the solicitation materials to the beneficial owners. Original solicitation of proxies may be supplemented by telephone, facsimile, electronic

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mail or personal solicitation by our directors, officers or employees. No additional compensation will be paid to our directors, officers or employees for such services. In addition, we have retained Georgeson Inc. to assist in the solicitation of proxies for a fee of approximately \$267,000 plus distribution costs and other costs and expenses. A list of stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder for any purpose germane to the Annual Meeting during ordinary business hours at our offices at One Amgen Center Drive, Thousand Oaks, California, 91320-1799 for the ten days prior to the Annual Meeting, and also at the Annual Meeting.

### **Attendance at the Annual Meeting**

In order to attend the Annual Meeting, you will need an admittance ticket and proof of ownership of our Common Stock as of the close of business on March 9, 2009. If you have received a paper copy of the proxy statement, to receive an admittance ticket you will need to complete and return the postage-paid reply card attached to this proxy statement. If you received electronic delivery of this proxy statement, you will receive an e-mail with instructions for obtaining an admittance ticket. If you are viewing the proxy statement over the Internet, please follow the instructions indicated on the website referred to in the Notice. Each stockholder is entitled to one admittance ticket. Directions to attend the Annual Meeting will be sent with your admittance ticket and are available at the website referred to in the Notice.

You must bring certain documents with you in order to be admitted to the Annual Meeting. The purpose of this requirement is to help us verify that you are actually a stockholder of the Company. Please read the following rules carefully, because they specify the documents that you must bring with you to the Annual Meeting in order to be admitted. The items that you must bring with you differ depending upon whether or not you were a record holder of the Company's stock as of the close of business on March 9, 2009. A record holder of stock is someone whose shares of stock are registered in his or her name in the records of the Company's transfer agent. Many stockholders are not record holders because their shares of stock are registered in the name of their broker, bank, trust or other nominee, and the broker, bank, trust or other nominee is the record holder instead. **All persons must bring a valid personal photo identification (such as a driver's license or passport). If you are a record holder, at the Annual Meeting, we will check your name for verification purposes against our list of record holders as of the close of business on March 9, 2009.**

*If a broker, bank, trust or other nominee was the record holder of your shares of Common Stock as of the close of business on March 9, 2009, then you must also bring to the Annual Meeting:*

Proof that you owned shares of our Common Stock as of the close of business on March 9, 2009.

Examples of proof of ownership include the following: (1) an original or a copy of the voting information form from your bank or broker with your name on it; (2) a letter from your bank or broker stating that you owned shares of our Common Stock as of the close of business on March 9, 2009; or (3) a brokerage account statement indicating that you owned shares of our Common Stock as of the close of business on March 9, 2009.

*If you are a proxy holder for a stockholder of the Company who owned shares of our Common Stock as of the close of business on March 9, 2009, then you must also bring to the Annual Meeting:*

The executed proxy naming you as the proxy holder, signed by a stockholder of the Company who owned shares of our Common Stock as of the close of business on March 9, 2009.



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Under our Restated Certificate of Incorporation, as amended, and our Amended and Restated Bylaws, as amended, the Board has the power to set the number of directors from time to time between nine and fourteen members. The Board has currently fixed the number of directors at twelve. In October 2008, François de Carbonnel was appointed to serve as a director and, as a result, we currently have twelve directors. Based upon the recommendation of our Governance and Nominating Committee, the Board has nominated the following directors to stand for re-election for a one-year term expiring at our 2010 annual meeting of stockholders and until his or her successor is elected and qualified, or until his or her earlier retirement, resignation, disqualification, removal or death.

Name	Age	Director Since	Audit	Governance and Nominating	Executive	Compensation and Management Development	Equity Award	Corporate Responsibility and Compliance
Dr. David Baltimore	71	1999	X	X				
Mr. Frank J. Biondi, Jr.	64	2002	C		X			
Mr. François de Carbonnel	62	2008	X	X				
Mr. Jerry D. Choate	70	1998		X	X	X	X	
Dr. Vance D. Coffman	64	2007	X	X				
Mr. Frederick W. Gluck	73	1998		X	X	C	C	
Mr. Frank C. Herringer	66	2004		C	X	X		
Dr. Gilbert S. Omenn	67	1987	X					X
Ms. Judith C. Pelham	63	1995	X					X
Admiral J. Paul Reason, USN (Retired)	68	2001				X		X
Mr. Leonard D. Schaeffer	63	2004			X	X		C
Mr. Kevin W. Sharer	61	1992			C		X	

C indicates Chair of the Committee.

Vacancies on the Board (including any vacancy created by an increase in the size of the Board) may be filled only by persons elected by a majority of the directors remaining in office, even though less than a quorum. A director elected by the Board to fill a vacancy (including a vacancy created by an increase in the size of the Board) will serve until the next annual meeting of stockholders and until such director's successor is elected and qualified, or until such director's earlier retirement, resignation, disqualification, removal or death.

If any nominee should become unavailable for election prior to the Annual Meeting, an event that currently is not anticipated by the Board, the proxies will be voted in favor of the election of a substitute nominee or nominees proposed by the Board or the number of directors may be reduced accordingly. Each nominee has agreed to serve if elected and the Board has no reason to believe that any nominee will be unable to serve.

Set forth below is biographical information for each nominee. There are no family relationships among any of our directors or among any of our directors and our executive officers.

**The Board recommends that the stockholders vote FOR each of the nominees named below. Proxies will be voted FOR the election of the nominees unless otherwise specified.**

*DAVID BALTIMORE*

Dr. David Baltimore, age 71, has served as a director of the Company since June 1999. He is currently President Emeritus of and Robert Andrews Millikan Professor of Biology at the California Institute of Technology, or Caltech. From October 1997 to September 2006, Dr. Baltimore was the President of Caltech. From July 1995 to October 1997, Dr. Baltimore was an Institute Professor at the Massachusetts Institute of



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Technology, or MIT, and from July 1994 to October 1997, the Ivan R. Cottrell Professor of Molecular Biology and Immunology at MIT. Dr. Baltimore is a director of BB Biotech, AG, a Swiss investment company. In 1975, Dr. Baltimore was the co-recipient of the Nobel Prize in Medicine.

*FRANK J. BIONDI, JR.*

Mr. Frank J. Biondi, Jr., age 64, has served as a director of the Company since January 2002. Since March 1999, he has served as Senior Managing Director of WaterView Advisors LLC, an investment advisor organization. From April 1996 to November 1998, Mr. Biondi served as Chairman and Chief Executive Officer of Universal Studios, Inc. From July 1987 to January 1996, Mr. Biondi served as President and Chief Executive Officer of Viacom, Inc. Mr. Biondi is a director of Cablevision Systems Corp., Hasbro, Inc., Seagate Technology and Yahoo! Inc. Mr. Biondi was a member of the board of directors of The Bank of New York Mellon Corporation until August 2008.

*FRANÇOIS de CARBONNEL*

Mr. François de Carbonnel, 62, has served as a director of the Company since October 2008. Mr. de Carbonnel was first identified to the Governance and Nominating Committee as a potential director candidate by Kevin Sharer, our Chief Executive Officer. Mr. de Carbonnel is non-executive Chairman of the Board and director of Thomson S.A., a French public company and provider of solutions for the creation, management, delivery and access of video for the Communication, Media & Entertainment industries (Euronext Paris, NYSE). He is also on the Boards of Pages Jaunes S.A., a French public company which publishes directories, and of Quilvest S.A., a public Luxembourg company which provides wealth management and private equity services, and on the Boards of Ecofin Global Utilities Hedge Fund Ltd. and Ecofin North America Utilities Hedge Fund Ltd., both Irish public companies which provide discretionary fund management services and advice to institutions in utilities and infrastructure industries. From August 2004 until December 2006, Mr. de Carbonnel served as Senior Advisor of the Global Corporate and Investment Bank of Citigroup. From December 1999 to August 2004, he was Managing Director, and member of the Operating Committee, of the Global Corporate and Investment Bank of Citigroup. From October 1994 to February 1998, Mr. de Carbonnel served as Chairman and Chief Executive Officer of Midial S.A., a French public company, and from 1996 to 1998 Mr. de Carbonnel also served as Chairman of General Electric Capital SNC. He was President of GE Capital-Europe, Executive Vice President of GE Capital and Vice President of GE from August 1990 to September 1992. From April 1981 until August 1990, he served as President of Strategic Planning Associates (SPA). Prior to joining SPA, Mr. de Carbonnel served as Vice President of the Boston Consulting Group, where he worked from 1971 to 1981. Mr. de Carbonnel is a French citizen and resides in Europe.

*JERRY D. CHOATE*

Mr. Jerry D. Choate, age 70, has served as a director of the Company since August 1998. From January 1995 to January 1999, Mr. Choate served as Chairman of the Board and Chief Executive Officer of The Allstate Corporation, an insurance holding company. From August 1994 to January 1995, Mr. Choate served as President and Chief Executive Officer of Allstate and had previously held various management positions at Allstate since 1962. Mr. Choate is a director of Valero Energy Corporation and serves on the Board of Trustees for the Van Kampen Mutual Funds.

*VANCE D. COFFMAN*

Dr. Vance D. Coffman, 64, has served as a director of the Company since October 2007. Dr. Coffman served in various executive capacities at Lockheed Martin Corporation, a high technology aerospace and defense company. He served as Vice Chairman of the Board and Chief Executive Officer from 1997, as Chairman of the Board and Chief Executive Officer from 1998 until 2004, and as Chairman of the Board until 2005. He is a Member of the National Academy of Engineering and a Fellow in the American Institute of Aeronautics and Astronautics and the American Astronautical Society. He is also a director of 3M Company and Deere & Company.

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*FREDERICK W. GLUCK*

Mr. Frederick W. Gluck, age 73, has served as a director of the Company since February 1998. He is currently a non-executive Chairman of the Board of CytomX Therapeutics, LLC and Cynvenio Biosystems LLC, privately-held medical technology companies. Mr. Gluck is a former managing partner of McKinsey & Company, Inc., an international management consulting firm. From 1967 to 1995, he served with McKinsey and from 1988 to 1994 he led the firm as its Managing Director, when he retired to join Bechtel Group, Inc., an engineering, construction and project management company, where he served as Vice Chairman and Director. Mr. Gluck retired from Bechtel in July 1998. He rejoined McKinsey as a consultant in 1998 and continued in that role until July 2003, when he retired.

*FRANK C. HERRINGER*

Mr. Frank C. Herringer, age 66, has served as a director of the Company since May 2004. Mr. Herringer has been Chairman of the Board of Transamerica Corporation, a financial services company, since 1995. From 1991 to 1999, he served as Chief Executive Officer of Transamerica and from 1986 to 1999 he served as President. From 1999 to 2000, Mr. Herringer served on the Executive Board of Aegon N.V. and as Chairman of the Board of Aegon U.S.A. Mr. Herringer is a director of The Charles Schwab Corporation and Safeway Inc.

*GILBERT S. OMENN*

Dr. Gilbert S. Omenn, age 67, has served as a director of the Company since January 1987. Since September 1997, he has been Professor of Internal Medicine, Human Genetics and Public Health at the University of Michigan. From September 1997 to July 2002, Dr. Omenn also served as Executive Vice President for Medical Affairs and as Chief Executive Officer of the University of Michigan Health System. From July 1982 to September 1997, Dr. Omenn was the Dean of the School of Public Health and Community Medicine and Professor of Medicine at the University of Washington. Dr. Omenn is a director of Rohm & Haas Co. and Armune BioScience, Inc.

*JUDITH C. PELHAM*

Ms. Judith C. Pelham, age 63, has served as a director of the Company since May 1995. She is currently President Emeritus of Trinity Health, a national system of healthcare facilities, including hospitals, long-term care, home care, psychiatric care, residences for the elderly and ambulatory care, and one of the largest Catholic healthcare systems in the U.S. and sits on the board of trustees of Smith College. From May 2000 to December 2004, Ms. Pelham was President and Chief Executive Officer of Trinity Health. From January 1993 to April 2000, Ms. Pelham was the President and Chief Executive Officer of Mercy Health Services, a system of hospitals, home care, long-term care, ambulatory services and managed care established to carry out the health ministry sponsored by the Sisters of Mercy Regional Community of Detroit. From 1982 to 1992, Ms. Pelham was President and Chief Executive Officer of Daughters of Charity Health Services, Austin, Texas, a network of hospitals, home care and ambulatory services serving central Texas.

*J. PAUL REASON*

Admiral J. Paul Reason, USN (Retired), age 68, has served as a director of the Company since January 2001. From September 2005 to September 2006, he served as Vice Chairman and Director of Metro Machine Corporation, a privately-held ship repair company. From July 2000 to September 2005, he served as President and Chief Operating Officer of Metro Machine. From December 1996 to September 1999, Adm. Reason was a U.S. Navy Four Star Admiral and Commander-In-Chief of the U.S. Atlantic Fleet. From August 1994 to November 1996, Adm. Reason served as Deputy Chief of Naval Operations. From June 1965 to July 1994, Adm. Reason served in numerous capacities, both at sea and ashore, in the U.S. Navy. Adm. Reason is a director of Norfolk Southern Corporation and Todd Shipyards Corporation.

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*LEONARD D. SCHAEFFER*

Mr. Leonard D. Schaeffer, age 63, has served as a director of the Company since March 2004. He is currently Chairman of the Board of Surgical Care Affiliates, LLC and a Senior Advisor for Texas Pacific Group, a private investment firm. Mr. Schaeffer is the former Chairman of the Board of Directors of WellPoint Inc., the leading health benefits company in the United States. From 1992 through 2004, he was Chairman and Chief Executive Officer of WellPoint Health Networks Inc. Mr. Schaeffer was the Administrator of the U.S. Health Care Financing Administration (now CMS) from 1978 to 1980. He is a member of the Institute of Medicine and a director of Allergan, Inc. and Quintiles Transnational Corp.

*KEVIN W. SHARER*

Mr. Kevin W. Sharer, age 61, has served as a director of the Company since November 1992. Since May 2000, Mr. Sharer has been Chief Executive Officer and President of the Company and has also been Chairman of the Board since December 2000. From October 1992 to May 2000, Mr. Sharer served as our President and Chief Operating Officer. From April 1989 to October 1992, Mr. Sharer was President of the Business Markets Division of MCI Communications Corporation, a telecommunications company. From February 1984 to March 1989, Mr. Sharer served in numerous executive capacities at General Electric Company. Mr. Sharer is a director of Chevron Corporation and Northrop Grumman Corporation.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE NAMED NOMINEES.**

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**ITEM 2**

**RATIFICATION OF SELECTION OF INDEPENDENT**

**REGISTERED PUBLIC ACCOUNTANTS**

The Audit Committee of the Board has selected Ernst & Young LLP, or Ernst & Young, as our independent registered public accountants for the fiscal year ending December 31, 2009, and the Board has further directed that management submit this selection for ratification by the stockholders at our Annual Meeting. Ernst & Young served as our independent registered public accounting firm and has audited our financial statements since the Company's inception in 1980. A representative of Ernst & Young is expected to be present at the Annual Meeting and will have an opportunity to make a statement and respond to appropriate questions.

Stockholder ratification of the selection of Ernst & Young as our independent registered public accountants is not required by our Amended and Restated Bylaws, as amended, or otherwise. However, the Board is submitting the selection of Ernst & Young to the stockholders for ratification because we believe it is a matter of good corporate practice. If our stockholders fail to ratify the selection, the Audit Committee will reconsider whether or not to retain Ernst & Young, but still may retain them. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if the Audit Committee determines that such a change would be in our best interests and that of our stockholders.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR RATIFICATION OF OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS.**

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**ITEM 3**

**APPROVAL OF OUR PROPOSED 2009 EQUITY INCENTIVE PLAN**

We are asking you to approve the proposed Amgen Inc. 2009 Equity Incentive Plan (2009 Plan). Our Board has adopted, subject to stockholder approval, the 2009 Plan for members of our Board, and the employees and consultants of Amgen, its subsidiaries and affiliates. The 2009 Plan will become effective upon approval of the 2009 Plan by our stockholders at the Annual Meeting. Upon approval of the 2009 Plan, no further awards may be made under our existing equity plans or our equity compensation plans established for our foreign affiliates which are still in effect as of December 31, 2008<sup>(1)</sup> (collectively, Prior Plans). For a table which includes information concerning the number of shares of our Common Stock that may be issued upon exercise of any outstanding form of award granted under all of Prior Plans see **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EXISTING EQUITY COMPENSATION PLANS** below.

Approval of the 2009 Plan will also constitute approval for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (Code) of the performance award units for the 2009-2011 performance period commencing January 1, 2009 and ending December 31, 2011 (the 2009-2011 Performance Period) that were granted under the 2009 Performance Award Program (2009 Performance Award Program) that implements the 2009 Plan. If the 2009 Plan is not approved by our stockholders, the performance units for the 2009-2011 Performance Period will be cancelled and become null and void. Please see **New Plan Benefits** below for more details regarding the 2009-2011 Performance Period performance units and the 2009 Performance Award Program under which such units were granted.

**INTRODUCTION**

Equity-based compensation has been a major component of our compensation programs. Our Board believes that our capacity to grant equity-based compensation has been a significant factor in our ability to achieve our growth objectives and enhance stockholder value. The principal features of the 2009 Plan are summarized below, but the summary is qualified in its entirety by reference to the 2009 Plan itself. The 2009 Plan is attached to this proxy statement as **Appendix A**.

***Purpose***

The purpose of the 2009 Plan is to promote our success and enhance our value by linking the individual interests of the members of our Board, our employees, and our consultants to those of our stockholders and by providing such individuals with an incentive for outstanding performance to generate superior returns to our stockholders. The 2009 Plan is further intended to provide us flexibility in our ability to motivate, attract, and retain the services of members of our Board, our employees, and our consultants upon whose judgment, interest, and special effort the successful conduct of our operation is largely dependent. The 2009 Plan is designed to enable us to grant performance-based equity and cash awards that qualify as performance-based compensation under Section 162(m) of the Code.

***Size of the Share Pool***

The 2009 Plan authorizes the issuance of 100,000,000 shares of our Common Stock, reduced by grants made after December 31, 2008 under the Prior Plans as of the date of the Annual Meeting. From December 31, 2008 through March 9, 2009, 376,296 awards have been granted under the Prior Plans. If our stockholders approve the 2009 Plan, the number of shares reserved for issuance under the 2009 Plan will be increased by the number of shares relating to awards outstanding under the 2009 Plan or relating to awards granted after December 31, 2008 under any of the Prior Plans that expire, or are forfeited, terminated or cancelled, without the issuance of shares, or are settled in cash in lieu of shares. As of March 9, 2009, there were 43,601,120 awards outstanding under the Prior Plans. For more information regarding the shares available for issuance under the 2009 Plan see **Limitations On Awards and Shares Available** below.

- (1) The Amgen Inc. Amended and Restated 1991 Equity Incentive Plan, the Amgen Inc. Amended and Restated 1999 Equity Incentive Plan, the Amgen Inc. Amended and Restated 1999 Incentive Stock Plan, the Amgen Limited Sharesave Plan, the Amgen Limited 2000 U.K. Company Employee Share Option Plan, and the Amgen Technology Ireland Irish Tax Approved Share Plan.

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Under the terms of the 2009 Plan, the pool of shares may be used for all types of awards under a fungible pool formula. Pursuant to this fungible pool formula, the authorized share limit will be reduced by one (1) share of our Common Stock for every one (1) share subject to an option or stock appreciation right granted under the 2009 Plan and 1.9 shares of our Common Stock for every one (1) share subject to an award other than an option or stock appreciation right.

If the stockholders approve the 2009 Plan, no additional awards will be made under the Prior Plans. As of March 9, 2009 there were 17,727,408 shares of our Common Stock available under the Prior Plans.

### ***Stockholder Approval Requirement***

Stockholder approval of the 2009 Plan is necessary in order for us to (1) meet the stockholder approval requirements of the NASDAQ, (2) take tax deductions for certain compensation resulting from awards granted thereunder qualifying as performance-based compensation under Section 162(m) of the Code, and (3) grant incentive stock options, or ISOs, thereunder.

### ***Compensation and Governance Best Practices***

The 2009 Plan authorizes the Compensation and Management Development Committee (or Compensation Committee) of our Board (or, if our Board determines, another committee of our Board) to provide equity-based compensation in the form of stock options, stock appreciation rights, restricted stock, restricted stock units, performance-based awards, dividend equivalents, stock payments and deferred stock awards structured by the Compensation Committee within parameters set forth in the 2009 Plan, for the purpose of providing the members of our Board and our employees and consultants equity compensation, incentives and rewards for performance. The 2009 Plan reflects a broad range of compensation and governance best practices, with some of the key features of the 2009 Plan as follows:

*Limitations on Grants.* The maximum aggregate number of shares with respect to one or more awards that may be granted to any one person during any calendar year is 4,000,000. Generally, the number of shares that we may issue or transfer upon the exercise of ISOs may not exceed the total number of shares authorized for grant under the 2009 Plan, in the aggregate. However, this number may be adjusted to take into account equity restructurings and certain other corporate transactions as described below, the issuance of rights and certain other events described in the 2009 Plan, in addition to the share limitations described above under *Size of the Share Pool*.

*No Repricing or Replacement of Options or Stock Appreciation Rights.* The 2009 Plan prohibits, without stockholder approval: (i) the amendment of options or stock appreciation rights to reduce the exercise price, and (ii) the replacement of an option or stock appreciation right with cash or any other award when the price per share of the option or stock appreciation right exceeds the fair market value of the underlying shares, except with respect to any Substitute Award (as defined in *Limitations On Awards and Shares Available* below).

*No In-the-Money Option or Stock Appreciation Right Grants.* The 2009 Plan prohibits the grant of options or stock appreciation rights with an exercise or base price less than the fair market value, generally the closing price, of our Common Stock on the date of grant.

*Section 162(m) Qualification.* The 2009 Plan is designed to allow awards made under the 2009 Plan, including equity awards and incentive cash bonuses, to qualify as performance-based compensation under Section 162(m) of the Code.

*Independent Administration.* The Compensation Committee of our Board, which consists of only non-employee directors generally will administer the 2009 Plan if it is approved by stockholders, and only the Compensation Committee may make grants of awards to persons who are subject to Section 16 of the Exchange Act and persons who are covered employees within the meaning of Section 162(m) of the Code. The Compensation Committee may delegate certain of its duties and authorities to a subcommittee for awards to certain non-executive employees.





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**ADMINISTRATION**

The 2009 Plan will be administered by the Compensation Committee of our Board. Unless otherwise determined by our Board, the Compensation Committee shall consist solely of two or more directors appointed by our Board, each of whom is an outside director within the meaning of Section 162(m) of the Code, a non-employee director within the meaning of the rules under Section 16 of the Securities Exchange Act of 1934, as amended, and an independent director under the rules of the NASDAQ (or other principal securities market on which shares of our Common Stock are traded). The Compensation Committee may delegate to a committee of one or more members of our Board or one or more of our officers the authority to grant or amend awards to participants other than our senior executives who are subject to Section 16 of the Exchange Act, employees who are covered employees within the meaning of Section 162(m) of the Code, and the regulations thereunder, or a member of our Board or an officer to whom authority has been delegated under the 2009 Plan to grant or amend awards.

The Board, acting by a majority of its members in office, will have authority to administer the 2009 Plan with respect to awards granted to non-employee members of our Board, the Equity Award Committee of the Board has been delegated the authority to administer the 2009 Plan with respect to awards granted to certain non-key employees, and the Compensation Committee will have authority to administer the 2009 Plan to all other eligible individuals. References to Administrator in the remainder of this ITEM 3 shall mean, as applicable, the full Board, the Compensation Committee or the Equity Award Committee as the entity to which the administration of the 2009 Plan has been delegated within the limits described in the 2009 Plan. Unless otherwise limited by the Board, the Administrator will have the authority to administer the 2009 Plan with respect to grants of equity awards, including the power to determine eligibility, the types and sizes of awards, the price and timing of awards and the acceleration or waiver of any vesting restriction, as well as the authority to delegate such administrative responsibilities.

**ELIGIBILITY**

Persons eligible to participate in the 2009 Plan are all non-employee members of our Board, consisting of eleven (11) directors, the approximately 16,600 employees and consultants of Amgen and its subsidiaries and affiliates, as determined by the Administrator.

**LIMITATION ON AWARDS AND SHARES AVAILABLE**

An aggregate of 100,000,000 shares of our Common Stock are available for grant pursuant to the 2009 Plan, less one (1) share for every one (1) share that was subject to an option or stock appreciation right granted under any Prior Plan (after December 31, 2008 and prior to the stockholder approval of the 2009 Plan) and less 1.9 shares for every one (1) share that was subject to an award other than an option or stock appreciation right granted under any Prior Plan (after December 31, 2008 and prior to the stockholder approval of the 2009 Plan). Between December 31, 2008 and March 9, 2009, 251,920 options and 124,376 awards of restricted stock or restricted stock units were granted under the Prior Plans. Subject to certain permitted adjustments, the number of shares authorized for grant as ISOs shall be no more than the total number of shares authorized for grant under the 2009 Plan. After the date of the approval of the 2009 Plan by stockholders, no awards may be granted under the Prior Plans. Shares that are subject to awards of options or stock appreciation rights granted under the 2009 Plan will be counted against this limit as one (1) share for every one (1) share granted. Shares that are subject to awards granted under the 2009 Plan other than options or stock appreciation rights will be counted against this limit as 1.9 shares for every one (1) share granted. The shares of our Common Stock covered by the 2009 Plan may be treasury shares, authorized but unissued shares, or shares purchased in the open market.

If (i) any shares subject to an award under the 2009 Plan are forfeited or expire or an award under the 2009 Plan is settled for cash, or (ii) any shares subject to an award granted after December 31, 2008 under any Prior Plan are forfeited or expire or an award under any Prior Plan is settled for cash, then any shares subject to such award may, to the extent of such forfeiture, expiration or cash settlement, be used again for new grants under the 2009 Plan. However, any shares tendered or withheld to satisfy the grant or exercise price or tax withholding

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obligation pursuant to any award, any shares subject to a stock appreciation right that are not issued in connection with the stock settlement of the stock appreciation right on its exercise, and any shares purchased on the open market with the cash proceeds from the exercise of options, either under any of the Prior Plans or the 2009 Plan, may not be used again for new grants.

Any shares that again become available for grant will be added back as (i) one (1) share if such shares were subject to an option or stock appreciation right granted under either the 2009 Plan or any Prior Plan, and (ii) as 1.9 shares if such shares were subject to awards other than options or stock appreciation rights granted under the 2009 Plan or any Prior Plan.

Awards granted under the 2009 Plan upon the assumption of, or in substitution for, outstanding equity awards previously granted by an entity in connection with a corporate transaction, such as a merger, combination, consolidation or acquisition of property or stock (but not awards made in connection with the cancellation and repricing of an option or stock appreciation right) (Substitute Awards) will not reduce the shares authorized for grant under the 2009 Plan. Additionally, in the event that a company acquired by us or any of our subsidiaries or affiliates or with which we or any of our subsidiaries or affiliates combines has shares available under a pre-existing plan approved by stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan may be used for awards under the 2009 Plan and will not reduce the shares authorized for grant under the 2009 Plan, absent the acquisition or combination, and will only be made to individuals who were not employed by or providing services to us or any of our subsidiaries or affiliates immediately prior to such acquisition or combination.

The maximum number of shares of our Common Stock that may be subject to one or more awards granted to any one participant pursuant to the 2009 Plan during any calendar year is 4,000,000 and the maximum amount that may be paid in cash to any one participant during any calendar year with respect to any performance-based award is Fifteen Million Dollars (\$15,000,000).

**AWARDS**

The 2009 Plan provides for the grant of ISOs, nonqualified stock options, restricted stock, restricted stock units, stock appreciation rights, performance-based awards, dividend equivalents, stock payments, and deferred stock awards. No determination has been made as to the types or amounts of awards that will be granted to specific individuals pursuant to the 2009 Plan. See the Summary Compensation Table and Grants of Plan-Based Awards table for information on awards granted under any of the Prior Plans to our Named Executive Officers identified in those tables.

*Stock options*, including ISOs, as defined under Section 422 of the Code, and nonqualified stock options may be granted pursuant to the 2009 Plan. The option exercise price of all stock options granted pursuant to the 2009 Plan will not be less than 100% of the fair market value of our Common Stock on the date of grant. In general, the fair market value shall be the closing sales price for a share of our Common Stock as quoted on the NASDAQ on the date of grant, which as of March 9, 2009 was \$46.27. Stock options may vest and become exercisable as determined by the Administrator, but in no event may a stock option have a term extending beyond the tenth anniversary of the date of grant. ISOs granted to any person who owns, as of the date of grant, stock possessing more than ten percent of the total combined voting power of all classes of our stock, however, shall have an exercise price that is not less than 110% of the fair market value of our Common Stock on the date of grant and may not have a term extending beyond the fifth anniversary of the date of grant. The aggregate fair market value of the shares with respect to which options intended to be ISOs are exercisable for the first time by an employee in any calendar year may not exceed One Hundred Thousand Dollars (\$100,000), or such other amount as Section 422 of the Code provides.

*Restricted stock units* may be granted pursuant to the 2009 Plan. A restricted stock unit award provides for the issuance of our Common Stock at a future date upon the satisfaction of specific conditions set forth in the applicable award agreement. The Administrator will specify the dates on which the restricted stock units will become fully vested and nonforfeitable, and may specify such conditions to vesting as it deems appropriate, including conditions based on achieving one or more of the performance criteria listed below, or other specific

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criteria, including service to us or any of our subsidiaries or affiliates. Restricted stock units may not be sold, or otherwise hypothecated or transferred, and a holder of restricted stock units will not have voting rights or dividend rights prior to the time when the vesting conditions are satisfied and the shares of Common Stock are issued. Restricted stock units generally will be forfeited and the underlying shares of our Common Stock will not be issued, if the applicable vesting conditions are not met. The Administrator will specify, or permit the restricted stock unit holder to elect, the conditions and dates upon which the shares underlying the vested restricted stock units will be issued (subject to compliance with the deferred compensation requirements of Section 409A of the Code). Restricted stock units may be paid in cash, shares, or both, as determined by the Administrator. On the distribution dates, we will transfer to the participant one unrestricted, fully transferable share of our Common Stock (or the fair market value of one such share in cash) for each restricted stock unit scheduled to be paid out on such date and not previously forfeited. Restricted stock units may constitute, or provide for a deferral of compensation, subject to Section 409A of the Code and there may be certain tax consequences if the requirements of Section 409A of the Code are not met.

*Restricted stock* may be granted pursuant to the 2009 Plan. A restricted stock award is the grant of shares of our Common Stock at a price determined by the Administrator, if any, and which is nontransferable and may be subject to substantial risk of forfeiture until specific conditions are met. Conditions may be based on continuing service to us or any of our subsidiaries or affiliates or achieving one or more of the performance criteria listed below, or other specific criteria. During the period of restriction, participants holding shares of restricted stock have full voting and dividend rights with respect to such shares unless otherwise provided by the Administrator. Restricted stock generally may be repurchased by us at the original purchase price, if any, or forfeited, if the vesting conditions and other restrictions are not met. The restrictions will lapse in accordance with a schedule or other conditions determined by the Administrator.

*Stock appreciation rights* may be granted pursuant to the 2009 Plan. A stock appreciation right entitles its holder, upon exercise of all or a portion of the stock appreciation right, to receive from us an amount determined by multiplying the difference obtained by subtracting the exercise price per share of the stock appreciation right from the fair market value on the date of exercise of the stock appreciation right by the number of shares with respect to which the stock appreciation right has been exercised, subject to any limitations imposed by the Administrator. The exercise price per share subject to a stock appreciation right will be set by the Administrator, but may not be less than 100% of the fair market value on the date the stock appreciation right is granted. The Administrator determines the period during which the right to exercise the stock appreciation right vests in the holder, but in no event may a stock appreciation right have a term extending beyond the tenth anniversary of the date of grant. No portion of a stock appreciation right which is unexercisable at the time the holder's employment with us terminates will thereafter become exercisable, except as may be otherwise provided by the Administrator. Payment of the stock appreciation right may be in cash, shares, or a combination of both, as determined by the Administrator.

*Dividend equivalents* may be granted pursuant to the 2009 Plan, except that no dividend equivalents may be payable with respect to options or stock appreciation rights pursuant to the 2009 Plan. A dividend equivalent is the right to receive the equivalent value of dividends paid on shares. Dividend equivalents that are granted by the Administrator are credited as of dividend payment dates during the period between the date an award is granted and the date such award vests, is exercised is distributed or expires, as determined by the Administrator. Such dividend equivalents will be converted to cash or additional shares of our Common Stock by such formula, at such time and subject to such limitations as may be determined by the Administrator.

*Stock payments* may be granted pursuant to the 2009 Plan. A stock payment is a payment in the form of shares of our Common Stock or an option or other right to purchase shares, as part of a bonus, deferred compensation or other arrangement. The number or value of shares of any stock payment will be determined by the Administrator and may be based on continuing service with us or any of our subsidiaries or affiliates or achieving one or more of the performance criteria listed below, or other specific criteria determined by the Administrator. Except as otherwise determined by the Administrator, shares underlying a stock payment which is subject to a vesting schedule or other conditions set by the Administrator will not be issued until those conditions have been satisfied. Stock payments may, but are not required to, be made in lieu of base salary, bonus, fees or other cash compensation otherwise payable to any individual who is eligible to receive awards.

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*Deferred stock* may be granted pursuant to the 2009 Plan. Deferred stock is a right to receive shares of our Common Stock. The number of shares of deferred stock will be determined by the Administrator and may be based on continuing service with us or any of our subsidiaries or affiliates or achieving one or more of the performance criteria listed below, or other specific criteria determined by the Administrator, in each case on a specified date or dates or over any period or periods determined by the Administrator. Except as otherwise determined by the Administrator, shares underlying a deferred stock award which is subject to a vesting schedule or other conditions set by the Administrator will not be issued until those conditions have been satisfied. Deferred stock may constitute, or provide for a deferral of compensation, subject to Section 409A of the Code and there may be certain tax consequences if the requirements of Section 409A of the Code are not met.

*Performance awards* may also be granted pursuant to the 2009 Plan. Performance awards may be granted in the form of cash bonus awards, stock bonus awards, performance awards or incentive awards that are paid in cash, shares or a combination of both. The value of performance awards may be linked to any one or more of the performance criteria listed below, or other specific criteria determined by the Administrator, in each case on a specified date or dates or over any period or periods determined by the Administrator. Performance awards may be payable upon the attainment of pre-established performance goals based on one or more of the performance criteria listed below, or other specific criteria determined by the Administrator. The goals are established and evaluated by the Administrator and may relate to performance over any periods as determined by the Administrator. The Administrator will also determine whether performance awards are intended to be performance-based compensation within the meaning of Section 162(m) of the Code. Following is a brief discussion of the requirements for awards to be treated as performance-based compensation within the meaning of Section 162(m) of the Code.

*Performance based compensation under Section 162(m)*. The Compensation Committee may grant awards to employees who are or may be covered employees, as defined in Section 162(m) of the Code, that are intended to be performance-based compensation within the meaning of Section 162(m) of the Code in order to preserve the deductibility of these awards for federal income tax purposes. Under the 2009 Plan, these performance-based awards may be either equity or cash awards or a combination of the two. Participants are only entitled to receive payment for a Section 162(m) performance-based award for any given performance period to the extent that pre-established performance goals set by our Compensation Committee for the period are satisfied. These pre-established performance goals must be based on one or more of the following performance criteria:

net earnings (either before or after interest, taxes, depreciation and amortization);

gross or net sales or revenue;

net income (either before or after taxes);

adjusted net income;

operating earnings or profit;

cash flow (including, but not limited to, operating cash flow and free cash flow);

return on assets;

return on capital;

return on stockholders' equity;

total stockholder return;

return on sales;

gross or net profit or operating margin;

costs;

funds from operations;

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expenses;

working capital;

earnings per share;

adjusted earnings per share;

price per share of our Common Stock;

regulatory body approval for commercialization of a product;

implementation or completion of critical projects;

segment share;

economic value;

product development;

research;

in-licensing;

out-licensing;

litigation;

human resources;

information services;

manufacturing;

manufacturing capacity;

production;

inventory;

site development;

plant, building or facility development;

government relations;

product market share;

development;

compliance;

mergers; or

acquisitions or sales of assets or subsidiaries, any of which may be measured with respect to us, or any subsidiary, affiliate or other internal unit of ours, either in absolute terms, terms of growth or as compared to any incremental increase, or as compared to results of a peer group. The Compensation Committee will define in an objective fashion the manner of calculating the performance criteria it selects to use for such awards. With regard to a particular performance period, the Compensation Committee will have the discretion to select the length of the performance period, the type of performance-based awards to be granted, and the performance goals that will be used to measure the performance for the period. In determining the actual size of an individual performance-based award for a performance period, the Compensation Committee may reduce or eliminate (but not increase) the initial award. Generally, a participant will have to be employed by or providing services to us on the date the performance-based award is paid to be eligible for a performance-based award for any period.



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Except as provided by the Compensation Committee, the achievement of each performance goal will be determined in accordance with U.S. generally accepted accounting principles, international financial reporting standards, or such other accounting principles or standards as may apply to our financial statements under the U.S. federal securities laws from time to time, to the extent applicable. At the time of grant, the Compensation Committee may provide that objectively determinable adjustments will be made for purposes of determining the achievement of one or more of the performance goals established for an award. Any such adjustments will be based on one or more of the following:

items related to a change in accounting principle;

items relating to financing activities;

expenses for restructuring or productivity initiatives;

other non-operating items;

items related to acquisitions;

items attributable to the business operations of any entity acquired by us during the performance period;

items related to the disposal of a business or segment of a business;

items related to discontinued operations that do not qualify as a segment of a business under applicable accounting standards;

items attributable to any stock dividend, stock split, combination or exchange of shares occurring during the performance period;

any other items of significant income or expense which are determined to be appropriate adjustments;

items relating to unusual or extraordinary corporate transactions, events or developments;

items related to amortization of acquired intangible assets;

items that are outside the scope of our core, on-going business activities;

items related to acquired in-process research and development;

items relating to changes in tax laws;

items relating to major licensing or partnership arrangements;

items relating to asset impairment charges;

items relating to gains or losses for litigation, arbitration and contractual settlements; or

items relating to any other unusual or nonrecurring events or changes in applicable laws, accounting principles or business conditions.

*Payment Methods.* The Administrator will determine the methods by which payments by any award holder with respect to any awards granted under the 2009 Plan may be paid, the form of payment, including, without limitation: (1) cash or check; (2) shares of our Common Stock issuable pursuant to the award or held for such period of time as may be required by the Administrator in order to avoid adverse accounting consequences and having a fair market value on the date of delivery equal to the aggregate payments required; (3) other property acceptable to the Administrator (including through the delivery of a notice that the award holder has placed a market sell order with a broker with respect to shares of our Common Stock then issuable upon exercise or vesting of an award, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to us in satisfaction of the aggregate payments required; *provided* that payment of such proceeds is then made to us upon settlement of such sale); or (4) other form of legal consideration acceptable to the Administrator. However, no participant who is a member of our Board or an executive officer of Amgen within the meaning of Section 13(k) of the Exchange Act will be permitted to make payment with respect to any awards

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granted under the 2009 Plan, or continue any extension of credit with respect to such payment in any method which would violate the prohibitions on loans made or arranged by us as set forth in Section 13(k) of the Exchange Act. Only whole shares of Common Stock may be purchased or issued pursuant to an award. No fractional Shares shall be issued and the Administrator shall determine, in its sole discretion, whether cash shall be given in lieu of fractional shares or whether such fractional shares shall be eliminated by rounding down.

*Vesting and Exercise of an Award.* The applicable award agreement governing an award will contain the period during which the right to exercise the award in whole or in part vests, including the events or conditions upon which the vesting of an award will occur or may accelerate. No portion of an award which is not vested at the holder's termination of service with us will subsequently become vested, except as may be otherwise provided by the Administrator in the agreement relating to the award or by action following the grant of the award.

Generally, an option or stock appreciation right may only be exercised while such person remains an employee, consultant or non-employee director of us or one of our subsidiaries or affiliates or for a specified period of time (up to the remainder of the award term) following the holder's termination of service with us or one of our subsidiaries or affiliates. An award may be exercised for any vested portion of the shares subject to such award until the award expires. Upon the grant of an award or following the grant of an award, the Administrator may provide that the period during which the award will vest or become exercisable will accelerate, in whole or in part, upon the occurrence of one or more specified events, including, a change in control or a holder's termination of employment or service with us or otherwise.

*Transferability.* No award under the 2009 Plan may be transferred other than by will or the laws of descent and distribution or, subject to the consent of the Administrator, pursuant to a domestic relations order, unless and until such award has been exercised or the shares underlying such award have been issued and all restrictions applicable to such shares have lapsed. No award shall be liable for the debts or contracts of the holder or his successors in interest or shall be subject to disposition by any legal or equitable proceedings. During the lifetime of the holder of an award granted under the 2009 Plan, only such holder may exercise such award unless it has been disposed of pursuant to a domestic relations order. After the holder's death, any exercisable portion of an award may be exercised by his personal representative or any person empowered to do so under such holder's will or the then applicable laws of descent and distribution until such portion becomes unexercisable under the 2009 Plan or the applicable award agreement. Notwithstanding the foregoing, the Administrator may permit an award holder to transfer an award other than an ISO to any family member of the holder, as defined under the instructions to use of the Form S-8 Registration Statement under the Securities Act of 1933, subject to certain terms and conditions. Further, an award holder may, in a manner determined by the Administrator, designate a beneficiary to exercise the holder's right and to receive any distribution with respect to any award upon the holder's death, subject to certain terms and conditions.

**ADJUSTMENT PROVISIONS**

Certain transactions with our stockholders not involving our receipt of consideration, such as stock splits, spin-offs, stock dividends or certain recapitalizations may affect the shares or the share price of our Common Stock (which transactions are referred to collectively as equity restructurings). In the event that an equity restructuring occurs, the Administrator will equitably adjust the class of shares issuable and the maximum number and kind of shares of our Common Stock subject to the 2009 Plan, and will equitably adjust outstanding awards as to the class, number of shares and price per share of our Common Stock. Other types of transactions may also affect our Common Stock, such as a dividend or other distribution, reorganization, merger, or other changes in corporate structure. In the event that there is such a transaction, which is not an equity restructuring, and the Administrator determines that an adjustment to the 2009 Plan and any outstanding awards would be appropriate to prevent any dilution or enlargement of benefits under the 2009 Plan, the Administrator will equitably adjust the 2009 Plan as to the class of shares issuable and the maximum number of shares of our Common Stock subject to the 2009 Plan, as well as the maximum number of shares that may be issued to an employee during any calendar year, and will adjust any outstanding awards as to the class, number of shares, and price per share of our Common Stock in such manner as it may deem equitable.

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**AMENDMENT AND TERMINATION**

The Board may terminate, amend, or modify the 2009 Plan at any time; however, except to the extent permitted by the 2009 Plan in connection with certain changes in capital structure, stockholder approval must be obtained for any amendment to (i) increase the number of shares available under the 2009 Plan, (ii) reduce the per share exercise price of the shares subject to any option or stock appreciation right below the per share exercise price as of the date the option or stock appreciation right was granted, and (iii) cancel any option or stock appreciation right in exchange for cash or another award when the option or stock appreciation right price per share exceeds the fair market value of the underlying shares, except with respect to any Substitute Award.

**FEDERAL INCOME TAX CONSEQUENCES**

If an optionee is granted a non-qualified stock option under the 2009 Plan, the optionee should not have taxable income on the grant of the option. Generally, the optionee should recognize ordinary income at the time of exercise in an amount equal to the fair market value of a share of our Common Stock at such time, less the exercise price paid. The optionee's basis in the Common Stock for purposes of determining gain or loss on a subsequent sale or disposition of such shares generally will be the fair market value of our Common Stock on the date the optionee exercises such option. Any subsequent gain or loss will be taxable as a capital gain or loss. We or our subsidiaries or affiliates generally should be entitled to a federal income tax deduction at the time and for the same amount as the optionee recognizes ordinary income.

A participant receiving ISOs will not recognize taxable income upon grant. Additionally, if applicable holding period requirements are met, the participant will not recognize taxable income at the time of exercise. However, the excess of the fair market value of our Common Stock received over the option price is an item of tax preference income potentially subject to the alternative minimum tax. If stock acquired upon exercise of an ISO is held for a minimum of two years from the date of grant and one year from the date of exercise, the gain or loss (in an amount equal to the difference between the fair market value on the date of sale and the exercise price) upon disposition of the stock will be treated as a long-term capital gain or loss, and we will not be entitled to any deduction. If the holding period requirements are not met, the ISO will be treated as one that does not meet the requirements of the Code for ISOs and the tax consequences described for nonqualified stock options will apply.

The current federal income tax consequences of other awards authorized under the 2009 Plan generally follow certain basic patterns: stock appreciation rights are taxed and deductible in substantially the same manner as nonqualified stock options; nontransferable restricted stock subject to a substantial risk of forfeiture results in income recognition equal to the excess of the fair market value over the price paid, if any, only at the time the restrictions lapse (unless the recipient elects to accelerate recognition as of the date of grant); restricted stock units, stock-based performance awards, dividend equivalents and other types of awards are generally subject to tax at the time of payment based on the fair market value of the award on that date. Compensation otherwise effectively deferred is taxed when paid. In each of the foregoing cases, we will generally have a corresponding deduction at the time the participant recognizes income, subject to Section 162(m) of the Code with respect to covered employees.

Section 162(m) of the Code denies a deduction to any publicly held corporation for compensation paid to certain covered employees in a taxable year to the extent that compensation to such covered employee exceeds One Million Dollars (\$1,000,000). It is possible that compensation attributable to awards under the 2009 Plan, when combined with all other types of compensation received by a covered employee from us, may cause this limitation to be exceeded in any particular year.

Qualified performance-based compensation is disregarded for purposes of the deduction limitation. In accordance with Treasury Regulations issued under Section 162(m), compensation attributable to stock awards will generally qualify as performance-based compensation if (1) the award is granted by a compensation committee composed solely of two or more outside directors, (2) the plan contains a per-employee limitation on the number of awards which may be granted during a specified period, (3) the plan is approved by the stockholders, and (4) under the terms of the award, the amount of compensation an employee could receive is

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based solely on an increase in the value of the stock after the date of the grant (which requires that the exercise price of the option is not less than the fair market value of the stock on the date of grant), and for awards other than options, established performance criteria that must be met before the award actually will vest or be paid.

The 2009 Plan is designed to meet the requirements of Section 162(m); however, awards other than options and stock appreciation rights granted under the 2009 Plan will only be treated as qualified performance-based compensation under Section 162(m) if the awards and the procedures associated with them comply with all other requirements of Section 162(m). There can be no assurance that compensation attributable to awards granted under the 2009 Plan will be treated as qualified performance-based compensation under Section 162(m) and thus be deductible to us.

**NEW PLAN BENEFITS**

The Company has maintained a long-term incentive equity award program since 2004, implemented under our existing equity award plans, pursuant to which performance units are granted and earned based on various financial and/or stock performance metrics, generally over three-year performance periods. With the adoption of the 2009 Plan to replace our existing equity award plans, the 2009 Performance Award Program that implements the 2009 Plan and is substantially similar to the existing long-term incentive equity award program (the Performance Award Program) was approved by the Compensation Committee, conditioned upon stockholder approval of the 2009 Plan. In order to qualify performance units for the 2009-2011 Performance Period as performance-based compensation under Section 162(m) of the Internal Revenue Code, the Compensation Committee determined that the performance units granted for the 2009-2011 Performance Period should be granted under the 2009 Performance Award Program, implementing the 2009 Plan and subject to stockholder approval of the 2009 Plan. As a result, in March 2009, conditioned upon stockholder approval of the 2009 Plan, the Compensation Committee adopted and approved the 2009 Performance Award Program and approved the terms of the goals and granted the performance units for the 2009-2011 Performance Period. In the event that our stockholders do not approve the 2009 Plan, the performance units granted for the 2009-2011 Performance Period under the 2009 Performance Award Program will be canceled and become null and void.

Under the 2009 Performance Award Program, the Compensation Committee has established the terms for the goals for the 2009-2011 Performance Period consisting of one-year financial performance measures of revenue and adjusted earnings per share (EPS), weighted equally from our 2009 Company goals under our Global Management Incentive Plan (the GMIP). The percentage of performance units deemed earned from our performance against these performance goals will be modified up or down using a three-year comparative compound annual total stockholder return (TSR) multiplier based on the ranking of the three-year Company TSR compared to the TSRs of a comparator group of other large companies in our industry. The TSR design requires that payouts earned based on our financial performance measure be reduced in the event of below-target TSR performance.

Our one-year performance against targeted revenue and adjusted EPS for 2009 will be determined by the Compensation Committee at the end of Fiscal 2009 and expressed as a combined percentage of performance against target, ranging from 0% to 125% (or 0% to 62.5% per financial measure). The three-year comparative compound annual TSR multiplier is determined by the Compensation Committee after the end of the 2009-2011 Performance Period and is likewise expressed as a percentage, ranging from 50% to 160%. The combined percentage derived from the financial performance measures and the three-year comparative compound annual TSR multiplier are multiplied to determine the percentage of performance units that will be awarded. As a result, the maximum number of performance units that may be earned based on our financial performance measures and the three-year comparative compound TSR multiplier equals 200% of the performance units granted for the 2009-2011 Performance Period. Each performance unit earned entitles the participant to one share of our Common Stock.

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The Compensation Committee approved the grant of performance units for the 2009-2011 Performance Period under the 2009 Performance Award Program to our Named Executive Officers, which awards were conditioned upon the approval of the 2009 Plan by our stockholders at this Annual Meeting. The following table sets forth the performance units for the 2009-2011 Performance Period granted in March 2009.

<b>Name</b>	<b>Dollar Value\$(1)</b>	<b>Number of Performance Units</b>
Kevin W. Sharer	3,377,710	73,000
Chairman of the Board, Chief Executive Officer and President		
Robert A. Bradway	1,110,480	24,000
Executive Vice President and Chief Financial Officer		
Roger M. Perlmutter	1,110,480	24,000
Executive Vice President, Research and Development		
George J. Morrow	1,110,480	24,000
Executive Vice President, Global Commercial Operations		
Fabrizio Bonanni	1,110,480	24,000
Executive Vice President, Operations		
Executive Officers as a group (10 persons)	10,480,155	226,500
Non-Executive Directors, as a group (11 persons)	0	0
Non-Executive Officer Employees, as a group (584 persons)	33,600,811	726,190

(1) The value shown is based on the closing price of our Common Stock on March 9, 2009 of \$46.27. The actual value of these awards will be a function of the number of units earned (which can range from zero to 200% of the units shown) and the fair market value of the shares of Common Stock issued to the participant after the end of the 2009-2011 Performance Period.

If a participant's employment with us is terminated in a calendar year following the year the performance unit award was made, but prior to the last business day of a performance period, by reason of such participant's retirement (assuming the participant is retirement eligible under the 2009 Plan), death or disability, the full amount of such participant's award, if any, applicable to such performance period, will be paid after the performance period. If participant's employment is terminated in the same calendar year in which such award is made by reason of such participant's retirement (assuming the participant is retirement eligible under the 2009 Plan), death, or disability, a pro-rated amount of such participant's performance unit award, if any, applicable to such performance period, will be paid after the performance period based upon the number of complete months of employment during the performance period in the year such termination occurs. In the event of a change of control (as defined in our Change of Control Severance Plan), the change of control provisions for the grants of performance units for the 2009-2011 Performance Period provide that, for a change of control that occurs during the first fiscal year of the performance period, the performance period terminates as of the last business day of the last completed fiscal quarter before the change of control and the participant is entitled to a payment equal to the amount the participant would have received for the performance period using the assumption that the target level of performance has been satisfied with respect to both the financial performance goals (100%) and with respect to the comparative compound annual TSR multiplier (100%). If a change of control occurs during the second or third fiscal years of the performance period, the performance period terminates as of the last business day of the last completed fiscal quarter before the change of control and the participant is entitled to a payment equal to the actual performance with respect to the financial performance goals multiplied by the comparative compound annual TSR multiplier based on the ranking of the greater of (i) our actual TSR performance for such period or (ii) our TSR performance using the assumption that the ending Common Stock price for such period is equal to the value of consideration paid for a share of our Common Stock (whether such consideration is paid in cash, stock or other property, or any combination thereof) compared to the TSRs of a comparator group of other

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large companies in our industry for such period. It is our intent that the awards under the 2009 Performance Award Program satisfy any applicable requirements of performance-based compensation within the meaning of Section 162(m) of the Code.

As of the date of this proxy statement, other than performance units for the 2009-2011 Performance Period under the 2009 Performance Award Program described above, no awards had been granted pursuant to the 2009 Plan. Awards are subject to the discretion of the Administrator. Therefore, it is not possible to determine the benefits that will be received in the future by participants in the 2009 Plan or the benefits that would have been received by such participants if the 2009 Plan had been in effect in the year ended December 31, 2008.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR APPROVAL OF OUR PROPOSED 2009 EQUITY INCENTIVE PLAN.**

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**ITEM 4**

**APPROVAL OF AMENDMENT TO OUR RESTATED CERTIFICATE OF INCORPORATION TO ELIMINATE SUPERMAJORITY VOTING**

Subject to stockholder approval, the Board has approved and declared advisable an amendment to our Restated Certificate of Incorporation, as amended, or our Restated Certificate, that would replace the provisions requiring the vote of sixty-six and two-thirds percent (66-2/3%) of the outstanding shares of our Common Stock entitled to vote generally in the election of directors (the "voting stock") (other than shares held by an Interested Stockholder (as defined below)) with provisions requiring the vote of a simple majority of the outstanding shares of voting stock (other than shares held by an Interested Stockholder).

Article Ninth of our Restated Certificate currently provides that certain transactions involving the Company and a stockholder who beneficially owns 20% or more of our outstanding voting stock (an "Interested Stockholder") require the approval of the affirmative vote of the holders of at least 66-2/3% of the outstanding voting stock held by disinterested stockholders (i.e., stockholders who are not affiliated with the Interested Stockholder). Article Ninth applies to transactions involving, among others, certain mergers or consolidations of Amgen, a sale, lease, transfer or other disposition of assets of Amgen or certain subsidiaries having an aggregate fair market value of more than 10% of Amgen's assets, the adoption of a plan of liquidation, certain reclassifications of Amgen securities and the issuance of Amgen securities in exchange for Twenty Million Dollars (\$20,000,000) or more. The supermajority vote is required where the disinterested directors have not approved the transaction and stockholders are receiving a lower consideration in the transaction than other stockholders have received. Additionally, Article Ninth currently requires the affirmative vote of the holders of at least 66-2/3% of the outstanding shares of voting stock held by disinterested stockholders to amend or repeal Article Ninth. The proposed amendment to our Restated Certificate would eliminate the 66-2/3% vote requirements by amending Article Ninth to provide that such business combinations and amendment to Article Ninth would require the affirmative vote of a majority of the outstanding voting stock held by disinterested stockholders.

The approval of the proposed amendment to Article Ninth of our Restated Certificate could make it easier for a large stockholder to acquire Amgen at a lower price per share than such stockholder paid to other holders of our Common Stock.

The Board is committed to ensuring effective corporate governance policies and practices, which ensure that Amgen is governed in accordance with high standards of ethics, integrity and accountability and in the best interests of our stockholders. The Board has, on several occasions, considered the advantages and disadvantages of maintaining the supermajority voting provisions in our Restated Certificate and our Amended and Restated Bylaws, as amended, or our Bylaws. The Board has considered this issue in light of the non-binding stockholder proposal approved at our 2008 annual meeting of stockholders recommending that Amgen eliminate the supermajority provisions in our Restated Certificate and our Bylaws. Upon review, the Board has amended the Bylaws to eliminate the supermajority voting provisions contained therein and has determined that amending our Restated Certificate to eliminate the supermajority voting provisions contained therein is advisable and in the best interests of Amgen and our stockholders given the strong stockholder support garnered by such non-binding stockholder proposal.

If this proposal is adopted by the requisite vote of our stockholders, Article Ninth of our Restated Certificate will be amended as set forth in the Certificate of Amendment of Restated Certificate of Incorporation (Certificate of Amendment) attached hereto as **Appendix B** upon the filing of the Certificate of Amendment with the Secretary of State of the State of Delaware.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR APPROVAL OF THE AMENDMENT TO OUR RESTATED CERTIFICATE OF INCORPORATION.**



**Table of Contents****ITEM 5****STOCKHOLDER PROPOSALS**

Certain stockholders have informed the Company that they intend to present the proposals set forth below at the Annual Meeting. If the stockholders (or their respective qualified representatives as determined under our Amended and Restated Bylaws) are present at the Annual Meeting and properly submit their respective proposals for a vote, then the stockholder proposals will be voted upon at the Annual Meeting.

In accordance with the Federal securities laws, the stockholder proposals and supporting statements are presented below exactly as submitted by the stockholders and are quoted verbatim (including footnotes) and are in italics. The stockholder proposals and supporting statements are presented in the order in which the Company received them from the stockholder proponents. The Company disclaims all responsibility for the content of the proposals and the supporting statements, including footnotes and websites contained in the supporting statements. Any reference to a website is not intended to function as a hyperlink, and the information contained on any such website is not intended to be part of this proxy statement.

**FOR THE REASONS STATED IN THE BOARD'S RESPONSES, WHICH FOLLOW EACH OF THE STOCKHOLDER PROPOSALS, THE BOARD STRONGLY AND UNANIMOUSLY RECOMMENDS THAT YOU VOTE AGAINST BOTH STOCKHOLDER PROPOSALS #1 AND #2.**

**Stockholder Proposal #1**

Mr. William Steiner with an address of 112 Abbottsford Gate, Piermont, NY 10968, owner of 100 shares of our Common Stock as of November 19, 2008, has notified the Company that he intends to submit the following proposal at the Annual Meeting:

*1 Special Shareowner Meetings*

*RESOLVED, Shareowners ask our board to take the steps necessary to amend our bylaws and each appropriate governing document to give holders of 10% of our outstanding common stock (or the lowest percentage allowed by law above 10%) the power to call special shareowner meetings. This includes that such bylaw and/or charter text will not have any exception or exclusion conditions (to the fullest extent permitted by state law) that apply only to shareowners but not to management and/or the board.*

*Statement of William Steiner*

*Special meetings allow shareowners to vote on important matters, such as electing new directors, that can arise between annual meetings. If shareowners cannot call special meetings investor returns may suffer. Shareowners should have the ability to call a special meeting when a matter merits prompt consideration.*

*Fidelity and Vanguard supported a shareholder right to call a special meeting. Governance ratings services, including The Corporate Library and Governance Metrics International, took special meeting rights into consideration when assigning company ratings.*

*This proposal topic won impressive support at the following companies based on 2008 yes and no votes:*

<i>Merck (MRK)</i>	<i>57%</i>	<i>William Steiner (Sponsor)</i>
<i>Occidental Petroleum (OXY)</i>	<i>66%</i>	<i>Emil Rossi</i>
<i>Marathon Oil (MRO)</i>	<i>69%</i>	<i>Nick Rossi</i>

*The level of support for this topic is similar to the support for eliminating our supermajority shareholder voting provisions which received 79% of our yes and no vote at our 2008 annual meeting as a shareholder proposal. This 79% vote also represented 56% of our total shares outstanding.*

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*The merits of this Special Shareowner Meetings proposal should also be considered in the context of the need for further improvements in our company's corporate governance and in individual director performance. In 2008 the following governance and performance issues were identified:*

*The Corporate Library [www.thecorporatelibrary.com](http://www.thecorporatelibrary.com), an independent investment research firm, rated our company:*

*High Concern in Executive Pay \$19 million for Kevin Sharer and only 39% of CEO pay was incentive based.*

*Our following directors were designated Accelerated Vesting directors by The Corporate Library due to involvement with accelerating stock option vesting in order to avoid recognizing the related expense:*

*Kevin Sharer*

*Frederick Gluck*

*Leonard Schaeffer*

*Our following directors served on 7 boards rated D or F by The Corporate Library:*

<i>Kevin Sharer</i>	<i>Northrop Grumman (NOC)</i>
<i>Kevin Sharer</i>	<i>Chevron (CVX)</i>
<i>Frank Biondi</i>	<i>Hasbro (HAS)</i>
<i>Frank Biondi</i>	<i>Cablevision (CVC) F-rated</i>
<i>Leonard Schaeffer</i>	<i>Allergan (AGN)</i>
<i>Vance Coffman</i>	<i>3M (MMM)</i>
<i>Vance Coffman</i>	<i>Deere (DE)</i>

*Vance Coffman was designated a Problem Director by The Corporate Library due to his audit committee chairmanship at Bristol-Myers Squibb (BMY) when Bristol-Myers settled a SEC suit alleging substantial accounting fraud.*

*Furthermore Vance Coffman was on our audit committee.*

*We had no shareholder right to:*

*Cumulative Voting.*

*Act by written consent.*

*Call a special meeting.*

*An independent Chairman.*

*A Lead Director.*

*The above concerns shows there is need for improvement. Please encourage our board to respond positively to this proposal:*

**SPECIAL SHAREOWNER MEETINGS**

**YES ON 1**

**Board Response to Stockholder Proposal #1**

**The Board of Directors recommends a vote AGAINST Stockholder Proposal #1 for the following reasons:**

## Edgar Filing: AMGEN INC - Form PRE 14A

Amgen's Board of Directors believes that it is not in the best interest of Amgen or its stockholders to enable holders of only 10 percent of the Company's outstanding Common Stock to have an unlimited ability to call special meetings for any purpose at any time.

The Board of Directors believes that Amgen's existing rules regarding special meetings strike the appropriate balance between ensuring accountability to stockholders and enabling the Board and management to run the Company in an effective manner. Consistent with the Delaware General Corporation Law, Amgen's Amended and Restated Bylaws, as amended, provide that a special meeting of stockholders may be called at any

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time by the Chairman of the Board of Directors, the Chief Executive Officer, the President or the Board of Directors. This provision is compliant with the Delaware General Corporation Law and the Board of Directors believes that it is an appropriate corporate governance provision for a public company of Amgen's size. It allows the Company's Chairman of the Board of Directors, Chief Executive Officer, President or Board of Directors, consistent with their fiduciary obligations, to exercise their business judgment to determine when it is in the best interests of stockholders to convene a special meeting.

Amgen maintains open lines of communication with large and small stockholders, financial analysts and stockholder advisory services regarding important issues relating to the Company's business and governance. Stockholders are currently able to communicate directly with Amgen's Board of Directors and can use the Company's Annual Meeting of Stockholders to communicate their concerns to management, the Board and other stockholders, including through the submission of stockholder proposals. For extraordinary matters that cannot wait until the next meeting, Amgen's Chairman of the Board of Directors, Chief Executive Officer, President or Board of Directors, who are bound by fiduciary duties to act in the best interest of stockholders, may call a special meeting.

Giving holders of as little as 10 percent of Amgen's stock the unlimited power to call a special meeting opens the door to abuse and waste of corporate resources. The proposal would permit minority stockholders to use the extraordinary measure of a special meeting to serve their narrow self-interest at the expense of the Company and the majority of stockholders. For example, event-driven hedge funds may seek special meetings with the goal of being disruptive to the Company's business or to propose issues that facilitate their own short-term focused exit strategies, which could be more efficiently and cost-effectively addressed at Amgen's Annual Meeting of Stockholders. This is a particular concern when hedge funds and others who do not have a long-term interest in Amgen's success can borrow shares from other stockholders for the sole purpose of meeting the required threshold necessary to call a special meeting of stockholders. Special meetings are costly and disruptive and should occur only when either fiduciary obligations or strategic concerns require that matters be addressed expeditiously.

Enabling minority stockholders to call special meetings as is suggested by the stockholder proposal could impose substantial administrative and financial burdens on the Company. Convening a special meeting of stockholders is an expensive and time-consuming event because of the legal costs associated with preparing required disclosure documents, printing and mailing costs and the time commitment required of the Board of Directors and members of senior management to prepare for and conduct the meeting. Moreover, preparing and conducting a special meeting distracts senior management and the Board of Directors from their proper focus of maximizing long-term financial returns.

The Board of Directors believes that Amgen's existing corporate governance mechanisms and its open lines of communications with its stockholders strike the appropriate balance between ensuring accountability to stockholders and enabling the Board and management to run the Company in an effective manner. The Board of Directors believes that Amgen's current system minimizes the costs associated with holding special meetings and ensures that such meetings are called only when they are in the best interests of the Company and its stockholders as a whole. Accordingly, the Board of Directors does not believe that approval of Stockholder Proposal #1 is necessary or advisable.

### **THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST STOCKHOLDER PROPOSAL #1.**

#### **Stockholder Proposal #2**

Mr. Mark Filiberto, General Partner, Palm Garden Partners LP, with an address of 1981 Marcus Avenue, Suite C114, Lake Success, New York 11042, owner of 350 shares of our Common Stock as of December 11, 2008, has notified the Company that he intends to submit the following proposal at the Annual Meeting:

#### ***2 Reincorporate in a Shareowner-Friendly State***

*RESOLVED: That shareowners hereby request that our board of directors initiate the appropriate process to change the Company's jurisdiction of incorporation from Delaware to North Dakota and to elect that the Company be subject to the North Dakota Publicly Traded Corporations Act.*

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*This proposal requests that the board initiate the process to reincorporate the Company in North Dakota under the new North Dakota Publicly Traded Corporations Act. If our Company were subject to the North Dakota act there would be additional benefits:*

*There would be a right of proxy access for shareowners who owned 5% or more of our Company's shares for at least two years.*

*Shareowners would be reimbursed for their expenses in proxy contests to the extent they are successful.*

*The board of directors could not be classified.*

*The ability of the board of directors to adopt a poison pill would be limited.*

*Shareowners would vote each year on executive pay practices.*

*These provisions, together with others in the North Dakota act, would give us as shareowners more rights than are available under any other state corporation law. By reincorporating in North Dakota, our company would instantly have the best governance system available.*

*The SEC recently refused to change its rules to give shareowners a right of access to management's proxy statement. And the Delaware courts recently invalidated a bylaw requiring reimbursement of proxy expenses. Each of those rights is part of the North Dakota act. As a result, reincorporation in North Dakota is now the best alternative for achieving the rights of proxy access and reimbursement of proxy expenses. And at the same time those rights would become available to us as shareowners in a North Dakota corporation, our Company would also shift to cumulative voting, say on pay, and other best practices in governance.*

*Our Company needs to improve its governance. The Corporate Library [www.thecorporatelibrary.com](http://www.thecorporatelibrary.com), an independent investment research firm, rated our company High Concern in Executive Pay with \$19 million for Kevin Sharer and only 39% of CEO pay was incentive based. Three directors were designated Accelerated Vesting directors by The Corporate Library due to accelerating stock option vesting to avoid recognizing the related cost. Our directors served on seven boards rated D or F by The Corporate Library.*

*Vance Coffman (on our audit committee) was designated a Problem Director by The Corporate Library due to his Bristol-Myers (BMY) audit committee chairmanship when Bristol-Myers settled a SEC suit alleging substantial accounting fraud.*

*We had no shareholder right to Cumulate Voting, to Act by Written Consent, to Call a Special Meeting, to an Independent Chairman or to a Lead Director.*

*Reincorporation in North Dakota provides a way to switch to a vastly improved system of governance in a single step. And reincorporation in North Dakota does not require a vast infusion of capital or massive layoffs to improve the financial health of our company.*

*I urge your support for Reincorporating in a Shareowner-Friendly State.*

### **Board Response to Stockholder Proposal #2**

**The Board of Directors recommends a vote AGAINST Stockholder Proposal #2 for the following reasons:**

Amgen's Board of Directors believes that it is not in the best interest of Amgen or its stockholders to change the Company's jurisdiction of incorporation from Delaware to North Dakota.

The stability, transparency and predictability of Delaware's corporate law framework make it far superior to North Dakota's and provide significant advantages to the Company and stockholders. Consequently, reincorporating in North Dakota could place Amgen at a competitive disadvantage relative to other companies. Delaware is the state of incorporation for more than 50% of all U.S. publicly-traded companies and more than

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60% of Fortune 500 companies, according to the Delaware Division of Corporations. Delaware is the state of incorporation for so many public companies because it has an advanced and flexible corporate law, expert specialized courts dealing with corporate law issues, a responsive state legislature and a highly-developed body of case law that allows corporations and stockholders to understand the consequences of their actions and plan accordingly. As of July of 2007, there were just two publicly traded companies incorporated in North Dakota.

Reincorporation in North Dakota is not a necessary or appropriate method to implement corporate governance ideals. Delaware law enables companies to adopt any of the North Dakota code governance provisions highlighted in the proposal on a voluntary basis. Amgen is committed to maintaining the highest standards of corporate governance, regardless of the Company's state of incorporation, and the Board of Directors believes that Amgen's practices reflect this commitment. The following practices of the Company stand out:

Amgen's Board of Directors consists of a supermajority of qualified independent outsiders who are elected on an annual basis.

There exists a majority vote standard for the election of directors with a plurality for contested elections and a director resignation policy.

Amgen does not have a poison pill in place.

Amgen's Board of Directors has repeatedly stressed the importance of good corporate governance as an integral part of the Company's overall business model.

Reincorporation of Amgen from Delaware to North Dakota would involve a costly process without any apparent corresponding benefit. Reincorporation would require the Company to exhaustively review the agreements to which it is a party, analyze legal issues and prepare documents and filings with governmental bodies. This diversion of the time and attention of management from normal business operations would not be a productive use of the Company's resources. Regardless of the state in which the Company is incorporated, the Board of Directors will constantly consider ways in which it can better serve Amgen's corporate governance ideals and its stockholders' interests and will continue to monitor governance issues of interest to the Amgen's stockholders. Accordingly, the Board of Directors does not believe that approval of Stockholder Proposal #2 is necessary or advisable.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST STOCKHOLDER PROPOSAL #2.**

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The following table sets forth certain information regarding the beneficial ownership of our Common Stock as of March 9, 2009 by: (i) each director, each of whom is a nominee to become director; (ii) our Chief Executive Officer, our Chief Financial Officer and each of our other three most highly compensated executive officers for the year ended December 31, 2008 (collectively, the Named Executive Officers); and (iii) all of our current directors, Named Executive Officers and executive officers as a group.

<b>Beneficial Owner</b>	<b>Common Stock</b>	
	<b>Beneficially Owned(1)(2)</b>	
	<b>Number of</b>	<b>Percent</b>
	<b>Shares</b>	<b>of Total</b>
<b>Non-Employee Directors and Nominees</b>		
David Baltimore	110,255	*
Frank J. Biondi, Jr.(3)	121,206	*
François de Carbonnel	0	*
Jerry D. Choate(4)	141,575	*
Vance D. Coffman	33,295	*
Frederick W. Gluck	102,655	