FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

washington, D.C. 200

l	OMB APPRO	VAL					
l	OMB Number:	3235-0287					
l	Estimated average burden						
l	hours per response:	0.5					

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			or Section 30(h) of the Investment Company Act of 1940									
1. Name and Address of Nepoting Ferson		Person*			ationship of Reporting Pe call applicable) Director	erson(s) to Issuer						
C/O PROTEIN DESIGN LABS, INC. 34801 CAMPUS DRIVE		,	3. Date of Earliest Transaction (Month/Day/Year) 05/09/2005		Officer (give title below)	Other (specify below)						
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)								
(Street) FREMONT	CA	94555		X	Form filed by One Re Form filed by More the Person							
(City)	(State)	(Zip)										
		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

Table 1 - Non-Derivative Securities Acquired, Disposed of, or Deriencially Owned											
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	05/09/2005		M		10,000	A	\$6.625	2,049,400	D		
Common Stock	05/09/2005		S ⁽¹⁾		10,000	D	\$18.5289	2,039,400	D		
Common Stock								3,900	I	by trust ⁽³⁾	
Common Stock								3,900	I	by trust ⁽⁴⁾	
Common Stock								3,900	I	by trust ⁽⁵⁾	
Common Stock								3,900	I	by trust ⁽⁶⁾	

	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Deri Sec Acq (A) o Disp of (I	5. Number of Expiration Date Expiration Date (Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		e of Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$6.625	05/09/2005		М			10,000	(2)	12/14/2006	Common Stock	10,000	\$0	110,000	D	

Explanation of Responses:

- 1. Sale was made pursuant to Rule 144.
- $2.\ Options\ vest\ 1/4\ on\ the\ first\ anniversary\ of\ the\ vesting\ date\ and\ thereafter\ vest\ 1/48\ per\ month.\ Only\ vested\ options\ are\ exercisable.$
- 3. By the Dawn Suisun Queen 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.
- 4. By the Heather Kugelmass 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.
- 5. By the Bret Kugelmass 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.
- 6. By the Rachel Kugelmass 1995 Irrevocable Trust. The reporting person disclaims beneficial ownership of all shares owned by such trust, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares.

Remarks:

/s/ Sergio Garcia-Rodriguez by Sergio Garcia-Rodriguez, Attorney in Fact for Cary L. Queen

05/10/2005

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.