UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): March 1, 2013

PDL BioPharma, Inc.

(Exact name of Company as specified in its charter)

000-19756
(Commission File Number)

Delaware	94-3023969
(State or Other Jurisdiction of Incorporation)	(I.R.S. Employer Identification No.)

932 Southwood Boulevard
Incline Village, Nevada 89451
(Address of principal executive offices, with zip code)

(775) 832-8500
(Company's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Company under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On March 1, 2013, PDL BioPharma, Inc. (the Company) issued a press release announcing the financial results for the fourth quarter and year ended December 31, 2012. A copy of this earnings release is attached hereto as Exhibit 99.1. The Company will host an earnings call and webcast on March 1, 2013, during which the Company will discuss its financial results for the fourth quarter and year ended December 31, 2012.

Item 7.01 Regulation FD Disclosure.

Presentation Materials

On March 1, 2013, the Company posted to its website a set of presentation materials that it will use during its earnings call and webcast to assist participants with understanding the Company's financial results. A copy of this presentation is attached hereto at Exhibit 99.2

Information Sheet

On March 1, 2013, the Company distributed to analysts covering the Company's securities a summary of certain information regarding the Company's net income, dividends and licensed product development and sales (the Information Sheet) to assist those analysts in valuing the Company's securities. The Information Sheet and its associated tables are attached hereto as Exhibit 99.3.

Limitation of Incorporation by Reference

In accordance with General Instruction B.2. of Form 8-K, the information in this report, including the exhibits, is furnished pursuant to Items 2.02 and 7.01 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

Cautionary Statements

This filing and its exhibits include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Important factors that could impair the Company's royalty assets or business are disclosed in the "Risk Factors" contained in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission. All forward-looking statements are expressly qualified in their entirety by such factors. We do not undertake any duty to update any forward-looking statement except as required by law.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release
99.2	Presentation
99.3	Information Sheet

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PDL BIOPHARMA, INC.
(Company)

By: /s/ John P. McLaughlin
President, Chief Executive Officer and
Acting Chief Financial Officer

Dated: March 1, 2013

Exhibit No.	Description
99.1	Press Release
99.2	Presentation
99.3	Information Sheet

Exhibit 99.1

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PDL BioPharma Announces Fourth Quarter and Full Year 2012 Financial Results

INCLINE VILLAGE, NV, March 1, 2013 – PDL BioPharma, Inc. (PDL) (NASDAQ: PDLI) today reported financial results for the fourth quarter and full year ended December 31, 2012.

Total revenues in 2012 were $374.5 million, compared to $362.0 million in 2011, with royalty revenues increasing seven percent over full year 2011. For the fourth quarter of 2012, total revenues were $86.0 million, compared to $72.8 million in the fourth quarter of 2011.

Royalty revenues for the fourth quarter of 2012 are based on third quarter product sales by PDL's licensees. The fourth quarter 2012 revenue growth was primarily driven by increased royalties from third quarter 2012 sales of Herceptin® and Avastin®, which are marketed by Genentech and Roche. Royalty revenue for the fourth quarter and 2012 are net of payments made under our February 2011 settlement agreement with Novartis Pharma AG.

Operating expenses in 2012 were $25.5 million, compared with $18.3 million in 2011. For the fourth quarter of 2012, general and administrative expenses were $7.7 million compared with $4.8 million for the same period of 2011.

Net income in 2012 was $211.7 million, or $1.45 per diluted share as compared with net income of $199.4 million in 2011 or $1.15 per diluted share. Net income for the fourth quarter of 2012 was $49.4 million or $0.34 per diluted share as compared with net income of $38.9 million or $0.24 per diluted share for the same period of 2011.

Net cash provided by operating activities in 2012 was $210.2 million, compared with $169.8 million in 2011. At December 31, 2012, PDL had cash, cash equivalents and investments of $148.7 million, compared with $227.9 million at December 31, 2011. The reduction in cash relates primarily to the Company's income generating asset transactions, repayment of the Company's non-recourse notes and dividend payments.

Recent Developments

Kadcyla™ or T-DM1, a New Royalty-Bearing Product of PDL
On February 22, 2013, Genentech announced that the U.S. Food and Drug Administration (FDA) approved Trastuzumab emstansine (T-DM1), now named Kadcyla. Kadcyla was approved for second line treatment of HER2+ metastatic breast cancer and first line treatment for those patients who relapse within six months following adjuvant therapy. Roche has submitted a Marketing Authorization Application to the European Medicines Agency (EMA) for the same indication. Kadcyla is a licensed product of Genentech and has been priced at $9800 per month. PDL expects to receive royalties on sales of Kadcyla in the quarter following the first quarter of sales in accordance with Genentech's license agreements with PDL.

Avastin, a Royalty-Bearing Product of PDL
In October, Genentech and Roche announced that the European Commission approved Avastin in combination with standard chemotherapy (carboplatin and gemcitabine) as a treatment for women with first recurrence of platinum-sensitive ovarian cancer. In November, the European Medicines Agency adopted a positive opinion regarding the use of Avastin in second-line metastatic colorectal cancer. Also in November, additional details were announced regarding Phase 3 patients with newly diagnosed glioblastoma, who were treated with Avastin plus radiation and chemotherapy, which showed an increase in progression-free survival of 36 percent when compared to radiation and chemotherapy.

Obinutuzumab, a Potential Royalty-Bearing Product of PDL
In January, Genentech announced Phase 3 results from an obinutuzumab (GA101) trial showing a significant improvement in progression-free survival in people with chronic lymphocytic leukemia (CLL). Data from this trial will be submitted to European regulatory authorities and to the U.S. Food and Drug Administration (FDA) for potential approval.

2013 Dividends
On January 30, 2013, PDL's Board of Directors declared regular quarterly dividends of $0.15 per share of common stock, payable on March 12, June 12, September 12 and December 12 of 2013 to all stockholders who own shares of PDL on March 5, June 5, September 5 and December 5 of 2013, the record dates for each of the dividend payments, respectively.

Revenue Guidance for 2013
As previously announced, PDL will continue to provide revenue guidance for each quarter in the third month of that quarter. First quarter 2013 revenue guidance will be provided in early March.

Conference Call Details
PDL will hold a conference call to discuss financial results at 4:30 p.m. ET today, March 1, 2013.

To access the live conference call via phone, please dial (800) 668-4132 from the United States and Canada or (224) 357-2196 internationally. Please dial in approximately 10 minutes prior to the start of the call. A telephone replay will be available beginning approximately one hour after the call through March 8, 2013, and may be accessed by dialing (855) 859-2056 from the United States and Canada or (404) 537-3406 internationally. The replay passcode is 12523654.

To access the live and subsequently archived webcast of the conference call, go to the Company's website at http://www.pdl.com and go to "Company Presentations & Events." Please connect to the website at least 15 minutes prior to the call to allow for any software download that may be necessary.

About PDL BioPharma
PDL pioneered the humanization of monoclonal antibodies and, by doing so, enabled the discovery of a new generation of targeted treatments for cancer and immunologic diseases. Today, PDL is focused on intellectual property asset management, investing in new income generating assets and maximizing value for its shareholders. For more information, please visit www.pdl.com.

Forward-looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from those, express or implied, in these forward-looking statements. Important factors that could impair the value of the Company's royalty assets, restrict or impede the ability of the Company to invest in new income generating assets and limit the Company's ability to pay dividends are disclosed in the risk factors contained in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission. All forward-looking statements are expressly qualified in their entirety by such factors. We do not undertake any duty to update any forward-looking statement except as required by law.

PDL BIOPHARMA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME DATA
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended December 31,		Year Ended December 31,	
	2012	2011	2012	2011
Revenues				
Royalties	$ 86,046	$ 72,808	$ 374,525	$ 351,641
License and other	-	-	-	10,400
Total revenues	86,046	72,808	374,525	362,041
Operating Expenses				
General and administrative expenses	7,732	4,822	25,469	18,338
Operating income	78,314	67,986	349,056	343,703
Non-operating expense, net				
Loss on retirement or conversion of convertible notes	-	-	-	(766)
Interest and other income, net	4,728	130	7,113	593
Interest expense	(5,950)	(8,161)	(29,036)	(36,102)
Total non-operating expense, net	(1,222)	(8,031)	(21,923)	(36,275)
Income before income taxes	77,092	59,955	327,133	307,428
Income tax expense	27,684	21,013	115,464	108,039
Net income	$ 49,408	$ 38,942	$ 211,669	$ 199,389
Net income per share				
Basic	$ 0.35	$ 0.28	$ 1.52	$ 1.43
Diluted	$ 0.34	$ 0.24	$ 1.45	$ 1.15
Shares used to compute income per basic share	139,764	139,680	139,711	139,663
Shares used to compute income per diluted share	145,419	167,683	146,403	177,441
Cash dividends declared per common share	$ -	$ -	$ 0.60	$ 0.60

PDL BIOPHARMA, INC.
CONDENSED CONSOLIDATED BALANCE SHEET DATA
(Unaudited)
(In thousands)

	December 31,	
	2012	2011
Cash, cash equivalents and investments	$ 148,689	$ 227,946
Total assets	$ 279,966	$ 269,471
Convertible notes payable	$ 309,952	$ 316,615
Non-recourse notes payable	$ -	$ 93,370
Total stockholders' deficit	$ (68,122)	$ (204,273)

PDL BIOPHARMA, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW DATA
(Unaudited)
(In thousands)

	Year Ended December 31,	
	2012	**2011**
Net income	$ 211,669	$ 199,389
Adjustments to reconcile net income to net cash provided by operating activities	26,644	43,574
Changes in assets and liabilities	(28,097)	(73,181)
Net cash provided by operating activities	$ 210,216	$ 169,782

PDL BIOPHARMA, INC.
MIX OF EX-U.S. SALES AND EX-U.S.-BASED MANUFACTURING AND SALESOF GENENTECH PRODUCTS
(Unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2012	**2011**	**2012**	**2011**
Avastin				
% Ex-U.S. Sold	57%	53%	56%	55%
% Ex-U.S.-based Manufactured and Sold	40%	28%	29%	21%
Herceptin				
% Ex-U.S. Sold	69%	68%	69%	71%
% Ex-U.S.-based Manufactured and Sold	35%	26%	37%	35%
Lucentis				
% Ex-U.S. Sold	66%	60%	63%	59%
% Ex-U.S.-based Manufactured and Sold	0%	0%	0%	0%
Xolair				
% Ex-U.S. Sold	38%	40%	39%	40%
% Ex-U.S.-based Manufactured and Sold	38%	40%	39%	40%

PDL BioPharma™

Fourth Quarter / Year End 2012 Financial Results Conference Call

March 1, 2013

Forward Looking Statements

This presentation contains forward-looking statements, including PDL's expectations with respect to its future royalty revenues, expenses, net income, and cash provided by operating activities.

Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from those, express or implied, in these forward-looking statements. Factors that may cause differences between current expectations and actual results include, but are not limited to, the following:

- The expected rate of growth in royalty-bearing product sales by PDL's existing licensees;
- The relative mix of royalty-bearing Genentech products manufactured and sold outside the U.S. versus manufactured or sold in the U.S.;
- The ability of PDL's licensees to receive regulatory approvals to market and launch new royalty-bearing products and whether such products, if launched, will be commercially successful;
- The productivity of acquired income generating assets may not fulfill our revenue forecasts, and if secured by collateral, we may be undersecured and unable to recuperate our capital expenditures in the acquisition;
- Changes in any of the assumptions on which PDL's projected revenues are based;
- Changes in foreign currency rates;
- Positive or negative results in PDL's attempt to acquire revenue related assets;
- The outcome of pending litigation or disputes, including PDL's current dispute with Genentech related to ex-U.S. sales of Genentech licensed products; and
- The failure of licensees to comply with existing license agreements, including any failure to pay royalties due.

Other factors that may cause PDL's actual results to differ materially from those expressed or implied in the forward-looking statements in this presentation are discussed in PDL's filings with the SEC, including the "Risk Factors" sections of its annual and quarterly reports filed with the SEC. Copies of PDL's filings with the SEC may be obtained at the "Investors" section of PDL's website at www.pdl.com. PDL expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in PDL's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based for any reason, except as required by law, even as new information becomes available or other events occur in the future. All forward-looking statements in this presentation are qualified in their entirety by this cautionary statement.

PDL BioPharma

Continued Focus on Income Generating Assets

- **Bringing in additional income generating assets remains a top priority**
- **Closed three significant transactions in 2012**
  - Three transactions executed in three different structures – demonstrates structural flexibility
  - Three different therapeutic areas – building diversified portfolio of income generating assets
- **Types of transactions we are targeting include:**
  - Buying royalties on drugs or medical devices
  - Loans secured by assets and product revenues
  - Hybrid royalty / loan structure
- **Focused on the quality of the assets and the ROI for the benefit of our shareholders**

Recent News From Licensed Assets

- **Kadcyla™ (T-DM1) approved last week for second line treatment of HER2+ metastatic breast cancer and first line treatment for those patients who relapse within six months following adjuvant therapy**
  - Roche has applied for marketing authorization in Europe
  - Pricing has been set at $9,800 per month, significantly higher than many analyst estimates
  - PDL expects to receive royalties on sales of Kadcyla in the quarter following the first quarter of sales.
- **Avastin® approved in combination with standard chemo for first recurrence of platinum-sensitive ovarian cancer**
- **The EMA adopted a positive opinion regarding the use of Avastin in second-line metastatic colorectal cancer**
- **Additional details from a Phase 3 Avastin study were released showing that patients with newly diagnosed glioblastoma, who were treated with Avastin plus radiation and chemo, showed an increase in progression-free survival of 36% when compared to radiation and chemo**
- **Phase 3 results of obinutuzumab showed a significant improvement in progression-free survival in people with chronic lympocytic leukemia**
  - Data from this trial will be submitted for potential US and European marketing approval

PDL BioPharma

Fourth Quarter 2012 Overview

	Quarter Ended December 31		Year Ended December 31	
	(In thousands, except per share amounts)			
	2012	2011	2012	2011
Revenues	$ 86,046	$ 72,808	$ 374,525	$ 362,041
G&A expenses	7,732	4,822	25,469	18,338
Operating income	78,314	67,986	349,056	343,703
Loss on retirement or conversion of convertible notes	-	-	-	(766)
Interest and other income, net	4,728	130	7,113	593
Interest expense	(5,950)	(8,161)	(29,036)	(36,102)
Income before income taxes	77,092	59,955	327,133	307,428
Income tax expense	27,684	21,013	115,464	108,039
Net income	$ 49,408	$ 38,942	$ 211,669	$ 199,389
Net income per share - Basic	$ 0.35	$ 0.28	$ 1.52	$ 1.43
Net income per share - Diluted	$ 0.34	$ 0.24	$ 1.45	$ 1.15

	December 31, 2012	December 31, 2011
Cash, cash equivalents and investments	$ 148,689	$ 227,946
Total assets	279,966	269,471
Convertible notes payable	309,952	316,615
Non-recourse notes payable	-	93,370
Total stockholders's deficit	$ (68,122)	$ (204,273)

PDL BioPharma

Question and Answer Session

Exhibit 99.3

PDL BioPharma, Inc.
Q4 / Year End 2012
March 1, 2013

Following are some of the key points regarding PDL's fourth quarter 2012 financial and business results.

Net Income

- Net income for the fourth quarter of 2012 was $49.4 million or $0.34 per diluted share as compared with net income of $38.9 million or $0.24 per diluted share for the same period of 2011.

- Net income for full-year 2012 was $211.7 million, or $1.45 per diluted share as compared with net income of $199.4 million in 2011 or $1.15 per diluted share.

2012 and 2013 Dividends

- We paid $0.15 per share of common stock, or $21.0 million, on December 14, 2012, to our stockholders of record on December 7, 2012, as part of our regular, quarterly dividend policy for 2012.

- In January 2013, PDL announced that its board of directors declared that the regular, quarterly dividends to be paid to its stockholders in 2013 will be $0.15 per share of common stock. The $0.15 dividends will each be paid on March 12, June 12, September 12 and December 12 of 2013 to all stockholders who own shares of PDL on March 5, June 5, September 5 and December 5 of 2013, the record dates for each of the dividend payments, respectively.

Updates on Approved Royalty Bearing Products

Avastin® (bevacizumab):
- On January 30, 2013, Roche reported that 2012 worldwide sales increased by 6% over 2011 sales on a constant exchange basis.
    - In EU, higher sales were driven by the launch in ovarian cancer, and increased market share in lung cancer and breast cancer.
    - In Japan, higher sales were driven by increased uptake in colorectal cancer, non-small cell lung cancer and metastatic breast cancer.
- On November 16, 2012, Genentech/Roche announced that the EU's CHMP adopted a positive opinion regarding the use of Avastin in second line metastatic colorectal cancer.
    - A similar application has been granted priority review by the FDA in US.
    - Avastin is already approved for first line treatment of metastatic colorectal cancer in US and EU.
- On November 19, 2012, Genentech/Roche reported additional details from a Phase 3 trial in patients with newly diagnosed glioblastoma that showed that treatment with Avastin plus radiation and chemotherapy increased progression-free-survival by 36% compared to radiation and chemotherapy.
    - Avastin is already approved for second line treatment of glioblastoma in US and EU.
- On February 7, 2013, the National Institutes of Health announced that a trial in patients with recurrent and metastatic cervical cancer comparing Avastin plus two chemotherapies against two chemotherapies met its primary endpoint of improving median overall survival by 3.7 months.
    - Genentech/Roche said that they are analyzing the data to evaluate next steps.

Herceptin® (trastuzumab):
- On January 30, 2013, Roche reported that 2012 worldwide sales increased by 11% over 2011 sales on a constant exchange basis.
    - Much of the growth was seen in US and emerging markets.
    - Also contributing to the sales growth was increased HER2 testing and further uptake in HER2+ gastric cancer.

Lucentis® (ranibizumab):

- On January 30, 2013, Roche reported that 2012 US sales decreased by 8% over 2011 sales on a constant exchange basis.
  - Roche said that it expects further pressure on sales for the treatment of age-related macular degeneration in 2013 partially offset by increased sales for the treatment of diabetic macular edema and stable share for the treatment of retinal vein occlusion.
- On January 23, 2013, Novartis reported that 2012 ex-US sales increased by 22% over 2011 sales on a constant exchange basis.
  - Increased sales growth was driven by new launches for the treatment of diabetic macular edema and retinal vein occlusion.

Actemra® (tocilizumab):

- On January 30, 2013, Roche reported that 2012 worldwide sales increased by 33% over 2011 sales on a constant exchange basis.
  - On October 15, 2012, Genentech/Roche announced that the label had been expanded to include patients who had an inadequate response to one or more disease-modifying antirheumatic drugs (DMARDs).
  - Subcutaneous formulation filed for approval in US and EU in December 2012.

Perjeta™ (pertuzumab):

- On January 30, 2013, Roche reported that 4Q12 demand increased by 53% over 3Q12 demand.
  - Over 75% of relevant physicians are already prescribing Perjeta.

Kadcyla™ (TDM-1 or ado-trastuzumab emtansine):

- On February 22, 2013, Genentech/Roche announced that the FDA had approved the product for second line treatment of HER2+ metastatic breast cancer and first line treatment for those patients who relapse within six months following adjuvant therapy.
  - A similar application has been accepted for review in EU.
  - Kadcyla will be available in the US within two weeks.
  - Pricing is $9,800 per month, significantly higher than many estimates in the financial community.

Updates on Select Development Stage Potential Royalty Bearing Products

Obinutuzumab:

- On January 30, 2013, Genentech/Roche announced positive results from Stage 1 of a Phase 3 trial in patients with previously untreated chronic lymphocytic leukemia that showed treatment with obinutuzumab plus chemotherapy significantly reduced the risk of disease worsening or death compared to treatment with chemotherapy.
  - Stage1 also included a pre-planned progression-free-survival (PFS) futility analysis comparing obinutuzumab plus chemotherapy to Rituxan plus chemotherapy. The goal of the futility analysis was to evaluate the likelihood that the study would meet its pre-specified endpoint criteria during Stage 2 analysis - improved efficacy (PFS) in the direct comparison of obinutuzumab plus chemotherapy to Rituxan plus chemotherapy.
  - The independent Data and Safety Monitoring Board (DSMB) assessment concluded that Stage 2 of the study should continue until its final analysis.

Solanezumab:

- On August 24, 2012, Lilly announced that both of its Phase 3 trials did not meet the primary endpoints of cognitive and functional benefit.
    - A pre-specified secondary subgroup analysis of the pooled data from both trials showed that solanezumab slowed the cognitive decline in patients with mild disease but not patients with moderate disease.
- On December 12, 2012, Lilly said that it will commence an additional Phase 3 trial in patients with mild Alzheimer's disease by no later than 3Q2013.
- If solanezumab were to receive marketing authorization, PDL would receive a patent royalty of 3% in addition to a 12.5 year know-how royalty of 2% from date of first sale.
- On January 18, 2013, the NIH's National Institute of Aging (NIA) announced that it and other federal agencies will fund a three year trial investigating the use of solanezumab in 1,000 patients with abnormal amyloid protein buildup but who are at the pre-symptomatic stage of Alzheimer's disease.
    - The leading hypothesis explaining Alzheimer's disease is that abnormal amyloid accumulates into clumps on the brain, which clumps secrete toxins causing neuronal damage in brain tissue that eventually results in cognitive deficits.
    - NIA selected solanezumab after considering a number of anti-amyloid treatments.

Forward-looking Statements

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PDL BioPharma, Inc.
Q4 / Year End 2012
March 1, 2013

Royalty Revenue by Product ($ in 000's) *

Avastin	Q1	Q2	Q3	Q4	Total
2012	23,215	41,670	25,955	30,041	120,882
2011	22,283	41,967	23,870	22,886	111,006
2010	16,870	44,765	29,989	24,922	116,547
2009	13,605	35,161	21,060	15,141	84,966
2008	9,957	30,480	19,574	12,394	72,405
2007	8,990	21,842	17,478	9,549	57,859
2006	10,438	15,572	15,405	12,536	53,952

Herceptin	Q1	Q2	Q3	Q4	Total
2012	25,702	44,628	30,433	28,307	129,070
2011	25,089	42,209	31,933	21,812	121,042
2010	23,402	38,555	27,952	25,441	115,350
2009	16,003	32,331	26,830	18,615	93,779
2008	14,092	34,383	28,122	20,282	96,880
2007	19,035	28,188	22,582	14,802	84,608
2006	15,142	19,716	21,557	20,354	76,769

Lucentis	Q1	Q2	Q3	Q4	Total
2012	10,791	27,938	12,552	11,097	62,377
2011	8,878	24,313	12,157	10,750	56,099
2010	7,220	19,091	10,841	8,047	45,198
2009	4,621	12,863	8,123	6,152	31,759
2008	3,636	11,060	7,631	4,549	26,876
2007	2,931	6,543	6,579	3,517	19,570
2006	-	-	289	3,335	3,624

Xolair	Q1	Q2	Q3	Q4	Total
2012	5,447	8,609	6,504	6,145	26,705
2011	4,590	7,621	5,916	5,823	23,949
2010	3,723	6,386	4,980	4,652	19,741
2009	2,665	5,082	4,085	3,722	15,553
2008	1,488	4,866	3,569	2,927	12,850
2007	1,684	3,942	3,332	2,184	11,142
2006	2,263	2,969	3,041	2,495	10,768

Perjeta	Q1	Q2	Q3	Q4	Total
2012	-	-	58	250	308
2011	-	-	-	-	-
2010	-	-	-	-	-
2009	-	-	-	-	-
2008	-	-	-	-	-
2007	-	-	-	-	-
2006	-	-	-	-	-

Tysabri	Q1	Q2	Q3	Q4	Total
2012	11,233	12,202	11,749	12,255	47,439
2011	9,891	10,796	11,588	11,450	43,725
2010	8,791	8,788	8,735	9,440	35,754
2009	6,656	7,050	7,642	8,564	29,912
2008	3,883	5,042	5,949	6,992	21,866
2007	839	1,611	2,084	2,836	7,370
2006	-	-	-	237	237

Actemra	Q1	Q2	Q3	Q4	Total
2012	1,705	2,074	2,145	2,462	8,385
2011	913	1,136	1,401	1,460	4,910
2010	1,587	237	315	688	2,827
2009	585	537	909	1,197	3,228
2008	44	-	146	369	559
2007	32	-	-	17	49
2006	-	-	-	-	-

*** As reported to PDL by its licensees**
Totals may not sum due to rounding

PDL BioPharma, Inc.
Q4 / Year End 2012
March 1, 2013

Reported Net Sales Revenue by Product ($ in 000's) *

Avastin	Q1	Q2	Q3	Q4	Total
2012	1,502,757	1,573,727	1,551,327	1,662,977	6,290,788
2011	1,597,461	1,582,705	1,581,095	1,469,994	6,231,255
2010	1,506,788	1,596,892	1,594,707	1,646,218	6,344,605
2009	1,345,487	1,295,536	1,439,730	1,514,053	5,594,806
2008	980,715	1,084,930	1,180,427	1,239,382	4,485,454
2007	678,068	746,587	797,013	875,084	3,096,752
2006	439,318	516,052	570,551	592,897	2,118,817

Herceptin	Q1	Q2	Q3	Q4	Total
2012	1,515,255	1,625,313	1,663,695	1,650,495	6,454,759
2011	1,391,568	1,559,975	1,642,898	1,432,771	6,027,211
2010	1,270,846	1,349,512	1,300,934	1,409,310	5,330,602
2009	1,210,268	1,133,993	1,226,435	1,278,626	4,849,323
2008	1,105,426	1,195,215	1,211,982	1,186,806	4,699,428
2007	891,761	949,556	979,602	1,015,033	3,835,952
2006	529,585	659,719	761,099	803,576	2,753,979

Lucentis	Q1	Q2	Q3	Q4	Total
2012	1,079,092	1,086,543	1,097,541	1,109,695	4,372,871
2011	887,757	943,418	1,052,809	1,075,015	3,958,999
2010	721,967	698,890	745,376	804,684	2,970,917
2009	462,103	469,736	555,296	615,212	2,102,347
2008	363,615	393,682	460,167	454,922	1,672,386
2007	224,820	219,579	299,995	322,300	1,066,695
2006	-	-	10,689	157,742	168,431

Xolair	Q1	Q2	Q3	Q4	Total
2012	310,234	314,638	347,796	340,431	1,313,100
2011	267,754	277,642	310,874	314,911	1,171,182
2010	228,859	225,878	251,055	263,389	969,179
2009	184,669	181,086	211,006	219,693	796,454
2008	137,875	169,521	177,179	183,753	668,329
2007	129,172	130,700	144,250	147,754	551,876
2006	95,241	99,354	112,608	118,002	425,204

Perjeta	Q1	Q2	Q3	Q4	Total
2012	-	-	5,080	25,000	30,079
2011	-	-	-	-	-
2010	-	-	-	-	-
2009	-	-	-	-	-
2008	-	-	-	-	-
2007	-	-	-	-	-
2006	-	-	-	-	-

Tysabri	Q1	Q2	Q3	Q4	Total
2012	374,430	401,743	391,623	408,711	1,576,508
2011	329,696	356,876	388,758	381,618	1,456,948
2010	293,047	287,925	293,664	316,657	1,191,292
2009	221,854	229,993	257,240	285,481	994,569
2008	129,430	163,076	200,783	233,070	726,359
2007	30,468	48,715	71,972	94,521	245,675
2006	-	-	-	7,890	7,890

Actemra	Q1	Q2	Q3	Q4	Total
2012	56,662	66,624	71,505	82,053	276,843
2011	30,433	35,370	46,709	48,671	161,183
2010	52,908	5,405	10,493	22,919	91,725
2009	19,504	17,920	30,313	39,888	107,625
2008	1,452	1,377	5,981	12,305	21,115
2007	-	-	-	1,137	1,137
2006	-	-	-	-	-

*** As reported to PDL by its licensees**
Totals may not sum due to rounding

PDL BioPharma, Inc.
Q4 / Year End 2012
March 1, 2013

Manufacturing Location & Sales - Genentech / Roche & Novartis ($ in 000's) *

Avastin Sales	2011 - Q3	2011 - Q4	2012 - Q1	2012 - Q2	2012 - Q3	2012 - Q4
US Made & Sold	688,966	684,878	652,824	724,483	679,914	710,501
US Made & ex-US Sold	587,975	375,830	448,037	532,979	428,976	281,905
ex-US Made & Sold	304,155	409,286	401,896	316,265	442,437	670,572
Total	1,581,095	1,469,994	1,502,757	1,573,727	1,551,327	1,662,977
US Made & Sold	44%	47%	43%	46%	44%	43%
US Made & ex-US Sold	37%	26%	30%	34%	28%	17%
ex-US Made & Sold	19%	28%	27%	20%	29%	40%

Herceptin Sales	2011 - Q3	2011 - Q4	2012 - Q1	2012 - Q2	2012 - Q3	2012 - Q4
US Made & Sold	445,395	453,168	456,920	497,109	503,612	515,790
US Made & ex-US Sold	495,086	612,908	523,353	466,477	545,625	552,127
ex-US Made & Sold	702,416	366,695	534,982	661,727	614,459	582,578
Total	1,642,898	1,432,771	1,515,255	1,625,313	1,663,695	1,650,495
US Made & Sold	27%	32%	30%	31%	30%	31%
US Made & ex-US Sold	30%	43%	35%	29%	33%	33%
ex-US Made & Sold	43%	26%	35%	41%	37%	35%

Lucentis Sales	2011 - Q3	2011 - Q4	2012 - Q1	2012 - Q2	2012 - Q3	2012 - Q4
US Made & Sold	422,335	428,884	433,428	412,131	385,746	381,592
US Made & ex-US Sold	630,474	646,131	645,665	674,411	711,795	728,103
ex-US Made & Sold	-	-	-	-	-	-
Total	1,052,809	1,075,015	1,079,092	1,086,543	1,097,541	1,109,695
US Made & Sold	40%	40%	40%	38%	35%	34%
US Made & ex-US Sold	60%	60%	60%	62%	65%	66%
ex-US Made & Sold	0%	0%	0%	0%	0%	0%

Xolair Sales	2011 - Q3	2011 - Q4	2012 - Q1	2012 - Q2	2012 - Q3	2012 - Q4
US Made & Sold	184,837	188,728	185,505	193,600	211,702	210,892
US Made & ex-US Sold	-	-	-	-	-	-
ex-US Made & Sold	126,037	126,184	124,729	121,039	136,094	129,540
Total	310,874	314,911	310,234	314,638	347,796	340,431
US Made & Sold	59%	60%	60%	62%	61%	62%
US Made & ex-US Sold	0%	0%	0%	0%	0%	0%
ex-US Made & Sold	41%	40%	40%	38%	39%	38%

Perjeta Sales	2011 - Q3	2011 - Q4	2012 - Q1	2012 - Q2	2012 - Q3	2012 - Q4
US Made & Sold	-	-	-	-	5,080	24,571
US Made & ex-US Sold	-	-	-	-	-	428
ex-US Made & Sold	-	-	-	-	-	-
Total	-	-	-	-	5,080	25,000
US Made & Sold	0%	0%	0%	0%	100%	98%
US Made & ex-US Sold	0%	0%	0%	0%	0%	2%
ex-US Made & Sold	0%	0%	0%	0%	0%	0%

Total Sales	2011 - Q3	2011 - Q4	2012 - Q1	2012 - Q2	2012 - Q3	2012 - Q4

US Made & Sold	1,741,534	1,755,657	1,728,678	1,827,323	1,786,053	1,843,345
US Made & ex-US Sold	1,713,535	1,634,869	1,617,054	1,673,867	1,686,395	1,562,564
ex-US Made & Sold	1,132,608	902,165	1,061,607	1,099,031	1,192,990	1,382,690
Total	4,587,677	4,292,691	4,407,339	4,600,221	4,665,438	4,788,598
US Made & Sold	38%	41%	39%	40%	38%	38%
US Made & ex-US Sold	37%	38%	37%	36%	36%	33%
ex-US Made & Sold	25%	21%	24%	24%	26%	29%

*** As reported to PDL by its licensees**
Totals may not sum due to rounding