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PDL BioPharma To Hold Annual Meeting of Stockholders on June 9, 2010

INCLINE VILLAGE, Nev., March 16, 2010 /PRNewswire via COMTEX/ -- PDL BioPharma, Inc. (PDL) (Nasdaq: PDLI) today announced that the company will hold its annual meeting of stockholders on Wednesday, June 9, 2010 at 9:00a.m. Pacific Time for all stockholders of record on April 15, 2010. The meeting will take place at the Hyatt Regency Hotel in Incline Village, Nevada.

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. PDL is focused on maximizing the value of its antibody humanization patents and related assets. The Company receives royalties on sales of a number of humanized antibody products marketed today based on patents which expire in late 2014. For more information, please visit www.pdl.com.

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