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):
January 9, 2006

PDL BIOPHARMA, INC.
(Exact name of registrant as specified in its charter)

Delaware	**000-19756**	**94-3023969**
(State or other jurisdiction of incorporation)	**(Commission File No.)**	**(I.R.S. Employer Identification No.)**

34801 Campus Drive
Fremont, California 94555
(Address of principal executive offices)

Registrant's telephone number, including area code:
(510) 574-1400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ 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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

(a) On January 9, 2006, Protein Design Labs, Inc. (the "Company") filed a Certificate of Amendment of Certificate of Incorporation (the "Amendment") with the Delaware Secretary of State. Pursuant to the Amendment, as of January 9, 2006, the name of the Company was changed to "PDL BioPharma, Inc."

The Amendment was previously approved by the Company's Board of Directors. In addition, a proposal for approval of the Amendment was disclosed in the Company's proxy statement filed on May 4, 2005, and was approved by the Company's stockholders at the Company's 2005 Annual Meeting of Stockholders held on June 8, 2005.

The Amendment is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by this reference. The preceding discussion of the Amendment is qualified by reference to the Amendment attached as Exhibit 99.1 to this Current Report on Form 8-K. A press release announcing this name change is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Certificate of Amendment of Certificate of Incorporation of Protein Design Labs, Inc. effective as of January 9, 2006.
99.2	Press Release, dated January 9, 2006, announcing the Company's name change to PDL BioPharma, Inc.

SIGNATURES

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

Date: January 10, 2006

PDL BIOPHARMA, INC.

By: /s/ Mark McDade

Mark McDade
Chief Executive Officer

Exhibit 99.1

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
PROTEIN DESIGN LABS, INC.

Protein Design Labs, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. Article FIRST of the Corporation's Restated Certificate of Incorporation (the "Certificate of Incorporation") is hereby amended and restated in its entirety to read as follows:

"FIRST: The name of the Corporation is PDL BioPharma, Inc. (hereinafter sometimes referred to as the "Corporation")."

2. The foregoing amendment of the Certificate of Incorporation has been duly adopted by the Corporation's Board of Directors and stockholders in accordance with the provisions of Sections 242 and 222 of the General Corporation Law of the State of Delaware.

4. This amendment to the Corporation's Certificate of Incorporation shall be effective on and as of the date of filing of this Certificate of Amendment with the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, Protein Design Labs, Inc. has caused this Certificate of Amendment to be signed by Mark McDade, President and Chief Executive Officer, this 9th day of January, 2006.

PROTEIN DESIGN LABS, INC.

By: /s/ Mark McDade

Mark McDade
President and Chief Executive Officer

Exhibit 99.2

news release

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Protein Design Labs Becomes PDL BioPharma

— Company to Update Progress and Unveil "Vision 2010" at JPMorgan 24th Annual Healthcare Conference —

Fremont, Calif., January 9, 2006—Protein Design Labs, Inc. (NASDAQ: PDLI) announced that effective today the company will be known as PDL BioPharma, Inc. to better reflect its status as a commercial company focused on discovering, developing and marketing innovative therapies for severe or life threatening illnesses. The company will continue to be traded on the NASDAQ stock market under the ticker symbol PDLI.

"Over the last several years, we have fundamentally changed the company through accomplishments aimed at accelerated commercial capabilities. As a result, we are now a hospital-focused, fully-integrated biopharmaceutical company with multiple marketed products, important royalty-bearing agreements based on our humanized antibody platform and a diverse later-stage product pipeline focused primarily on acute and life threatening diseases," said Mark McDade, Chief Executive Officer, PDL BioPharma. "We believe we are well positioned to bring novel therapies to patients in need, and expect to perform on a high growth pace over the next five years. Importantly, we also expect to be cash flow positive on a full-year basis for 2006.

The transition to the new name coincides with the integration of ESP Pharma, Inc. into PDL BioPharma. ESP Pharma had been operating as a wholly-owned subsidiary of Protein Design Labs since its acquisition in the first quarter of 2005. The ESP Pharma acquisition enabled PDL to reach its commercialization goal two years ahead of schedule. The company now markets *Cardene*® IV (nicardipine hydrochloride) for short-term treatment of hypertension when oral therapy is not feasible or desirable, *Retavase*® (reteplase) for acute myocardial infarction (AMI), and IV *Busulfex*® (busulfan), a pre-conditioning agent used in connection with bone marrow transplantation in chronic myelogenous leukemia. PDL has grown its hospital-focused sales and operations team in North America to approximately 125 people, an increase of about 40 sales representatives, since the March 2005 acquisition.

Later this week, PDL BioPharma also will be introducing "Vision 2010," a five-year strategic plan to achieve continued growth. CEO Mark McDade will discuss "Vision 2010" on January 11 during his presentation at the JPMorgan 24th Annual Healthcare Conference in San Francisco.

About PDL BioPharma

PDL BioPharma, Inc. is a biopharmaceutical company focused on discovering, developing and commercializing innovative therapies for severe or life threatening illnesses. The company currently markets and sells a portfolio of leading products in the acute-care hospital setting in the United States and Canada and generates royalties through licensing agreements with top-tier biotechnology and pharmaceutical companies based on its pioneering humanized antibody technology. Currently, PDL BioPharma's diverse late-stage product pipeline includes six investigational compounds in Phase 2 or Phase 3 clinical development for hepatorenal syndrome, inflammation and autoimmune diseases, cardiovascular disorders and cancer. For more information, go to www.pdl.com.

The information in this press release should be considered accurate only as of the date of the release. PDL has no intention of updating and specifically disclaims any duty to update the information in this press release. This press release contains forward-looking statements involving risks and uncertainties, including statements regarding growth and cash flow, and PDL's actual results may differ materially from those in the forward-looking statements. Factors that may cause such differences include actual outcomes of product development programs, competitive developments and the company's ability to achieve product sales objective, and other factors discussed in PDL's filings with the Securities and Exchange Commission.

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