

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 9, 2020

**PDL BioPharma, Inc.**

(Exact name of Company as specified in its charter)

000-19756  
(Commission File Number)

Delaware  
(State or Other Jurisdiction of Incorporation)

94-3023969  
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	PDLI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 9, 2019, PDL BioPharma, Inc. (the "Company") issued a press release announcing the appointment of Edward A. Imbrogno as the Company's Vice President and Chief Financial Officer. Mr. Imbrogno will continue his duties as the Company's Chief Accounting Officer and will receive no incremental compensation for his additional services. The change was made effective March 9, 2020.

**Item 9.01 Financial Statements and Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release</a>

## 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/ Dominique Monnet  
Dominique Monnet  
President and Chief Executive Officer

Dated: March 9, 2020

## Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release</a>



**PDL BioPharma Announces Appointment of Edward A. Imbrogno  
as Vice President and Chief Financial Officer**

**INCLINE VILLAGE, Nev., Mar. 9, 2020** - PDL BioPharma, Inc. (“PDL” or the “Company”) (Nasdaq: PDLI) today announced the appointment of Edward A. Imbrogno as the Company’s Vice President and Chief Financial Officer.

Mr. Imbrogno joined PDL as Vice President of Finance in October 2018, bringing more than 30 years of public accounting and financial reporting experience. Mr. Imbrogno was appointed as the Company’s Chief Accounting Officer in June 2019 and assumed the additional responsibilities as Acting Chief Financial Officer in November 2019. Mr. Imbrogno will continue to report to President and Chief Executive Officer, Dominique Monnet.

“Since joining PDL, Ed has made highly valued contributions as leader of our finance organization and member of our senior leadership team. He is instrumental to the execution of our monetization strategy and the distribution of net proceeds to our stockholders. I look forward to our continued partnership,” said Mr. Monnet.

Mr. Imbrogno will continue his duties as the Company’s Chief Accounting Officer and will receive no incremental compensation for his additional services to the Company. The change was made effective March 9, 2020.

**About PDL BioPharma, Inc.**

Throughout its history, PDL’s mission has been to improve the lives of patients by aiding in the successful development of innovative therapeutics and healthcare technologies. PDL BioPharma was founded in 1986 as Protein Design Labs, Inc. when it pioneered the humanization of monoclonal antibodies, enabling the discovery of a new generation of targeted treatments that have had a profound impact on patients living with different cancers as well as a variety of other debilitating diseases. In 2006, the Company changed its name to PDL BioPharma, Inc.

As of December 2019, PDL ceased making additional strategic transactions and investments and is pursuing a formal process to unlock the value of its portfolio by monetizing its assets and ultimately distributing net proceeds to stockholders.

For more information please visit [www.pdl.com](http://www.pdl.com)

NOTE: PDL, PDL BioPharma, the PDL logo and associated logos and the PDL BioPharma logo are trademarks or registered trademarks of, and are proprietary to, PDL BioPharma, Inc. which reserves all rights therein.

**Contacts**

**Investors**

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