

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) September 7, 2000

PROTEIN DESIGN LABS, INC.
(Exact name of registrant as specified in its charter)

Delaware

0-19756

94-3023969

(State or other jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer Identification No.)

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

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

(Former name or former address, if changed since last report)

ITEM 5. OTHER MATTERS

On September 7, 2000, Protein Design Labs, Inc. (the "Company") issued a press release announcing that the Company has agreed to adapt for human use a murine antibody from Eli Lilly and Company ("Lilly").

On September 18, 2000, the Company issued a press release announcing that the Company has entered into a second antibody humanization agreement with Lilly.

On September 25, 2000, the Company issued a press release announcing the Company's public offering of 3,000,000 shares of its common stock at a price of \$118.4375 per share.

On September 29, 2000, the Company issued a press release announcing the completion of the Company's public offering of 3,000,000 shares of its common stock at a price of \$118.4375 per share.

The foregoing matters are discussed in greater detail in the Company's press releases, copies of which are attached hereto as Exhibits 99.1, 99.2, 99.3 and 99.4, respectively.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits:

- 99.1 Press Release dated September 7, 2000.
- 99.2 Press Release dated September 18, 2000.
- 99.3 Press Release dated September 25, 2000.
- 99.4 Press Release dated September 29, 2000.

SIGNATURES

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

PROTEIN DESIGN LABS, INC.

Date: October 6, 2000

By: /s/ Douglas O. Ebersole

Douglas O. Ebersole
Senior Vice President,
Legal and Licensing

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated September 7, 2000.
99.2	Press Release dated September 18, 2000.
99.3	Press Release dated September 25, 2000.
99.4	Press Release dated September 29, 2000.

PROTEIN DESIGN LABS TO HUMANIZE ANTIBODY FOR LILLY

Fremont, CA, September 7, 2000 -- Protein Design Labs, Inc. (PDL) (Nasdaq: PDLI) today announced that it has agreed to adapt for human use a murine antibody from Eli Lilly and Company (Lilly). Lilly will pursue the development of the resulting humanized antibody as a therapeutic pharmaceutical product.

PDL will receive a non-refundable upfront signing fee of \$1.7 million, milestone payments upon the achievement of specified objectives, annual maintenance fees and royalties on sales of the humanized antibody. PDL recognizes revenue from humanization contracts over the period in which the work is conducted, typically several months.

"Through the use of PDL's technology and expertise, Lilly will accelerate the introduction of an important therapeutic monoclonal antibody into clinical development as part of Lilly's growing biotechnology portfolio," said Thomas F. Bumol, Ph.D., Executive Director, Research Technologies and Product Development, for Lilly.

"We are pleased that Lilly has chosen PDL's humanization technology to expedite its development of an antibody directed at a significant disease target," said Robert L. Kirkman, M.D., Vice President, Business Development and Corporate Communications, for PDL.

Separately, PDL announced that Lilly has decided not to extend the term of the research funding past November 30, 2000 under an agreement through which the companies have been collaborating to discover new bacterial targets for antibiotics.

Protein Design Labs, Inc., is a leader in the development of humanized antibodies to prevent or treat various disease conditions. PDL currently has antibodies under development for autoimmune and inflammatory conditions, transplantation and cancer. PDL holds fundamental patents in the U.S., Europe and Japan for its antibody humanization technology. Further information on PDL is available through the company's website at www.pdl.com.

Protein Design Labs and the PDL logo are registered U.S. trademarks of Protein Design Labs, Inc.

PROTEIN DESIGN LABS ENTERS INTO SECOND ANTIBODY
HUMANIZATION AGREEMENT WITH LILLY

Fremont, CA, September 18, 2000 -- Protein Design Labs, Inc. (PDL) (Nasdaq: PDLI) today announced that it has signed a second antibody humanization agreement with Eli Lilly and Company (Lilly). Under the agreement, PDL will humanize one or more murine antibodies directed to a single target.

PDL will receive a non-refundable, non-creditable upfront signing fee of \$1.36 million, milestone payments upon the achievement of specified objectives, annual maintenance fees and royalties on sales of the humanized antibody. PDL recognizes upfront fees from humanization contracts over the period in which the work is conducted.

"This is the third humanization agreement which PDL has entered into this year," said Robert L. Kirkman, M.D., Vice President, Business Development and Corporate Communications. "In addition, PDL has already entered into patent or patent rights agreements in 2000 covering up to nine humanized antibodies. We believe this continued flow of new agreements further validates PDL's humanization technology." PDL receives royalties from sales of the four humanized antibody products that are currently marketed. Forty additional humanized antibodies are in clinical trials.

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PROTEIN DESIGN LABS ANNOUNCES PUBLIC OFFERING OF 3,000,000 SHARES
OF COMMON STOCK

Fremont, CA, September 25, 2000 -- Protein Design Labs, Inc. (PDL) (Nasdaq: PDLI) today announced the public offering by the company of 3,000,000 shares of its common stock at a price of \$118.4375 per share. The offering is being co-led by Credit Suisse First Boston and CIBC World Markets and is being co-managed by SG Cowen. The underwriters have an option for up to thirty days to purchase up to 450,000 additional shares to cover over-allotments, if any.

This announcement shall not constitute an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state. This offering is made only by means of a prospectus, which may be obtained from Credit Suisse First Boston Corporation, Prospectus Department, 11 Madison Avenue, New York, NY 10010, telephone: (212) 325-2580.

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[PROTEIN DESIGN LABS, INC. LETTERHEAD]

For Immediate Release

Contact:
Robert L. Kirkman, M.D.
Vice President, Business Development
and Corporate Communications
510 574-1419

PROTEIN DESIGN LABS ANNOUNCES COMPLETION OF PUBLIC OFFERING

Fremont, CA, September 29, 2000 - Protein Design Labs, Inc. (PDL) (Nasdaq: PDLI) announced today the completion of a public offering by the company of 3,000,000 shares of its common stock at a price of \$118.4375 per share. Gross proceeds from the offering were approximately \$355.3 million. The offering was co-led by Credit Suisse First Boston and CIBC World Markets and was co-managed by SG Cowen. The underwriters have an option to purchase up to 450,000 additional shares to cover over-allotments, if any.

This announcement shall not constitute an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state. This offering may be made only by means of a prospectus, which may be obtained from: Credit Suisse First Boston Corporation, Prospectus Department, 11 Madison Avenue, New York, New York 10010, telephone: (212) 325-2580.

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