

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) April 8, 2007

PDL BioPharma, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19756
(Commission File Number)

94-3023969
(IRS Employer
Identification No.)

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

94555
(Zip Code)

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

Not Applicable

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

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

(b) Dr. Max Link, the Chairman of the Board of Directors of PDL BioPharma, Inc. (the "Company"), resigned from the Company's Board of Directors, effective as of April 8, 2007. Dr. Patrick Gage was elected as the Chairman of the Company's Board of Directors, effective as of the same date. A copy of the press release announcing these events is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 9, 2007

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.

PDL BioPharma, Inc.

By: /s/ Andrew Guggenhime
Name: Andrew Guggenhime
Title: Senior Vice President and Chief Financial Officer

Date: April 9, 2007



For Immediate Release

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**PDL BIOPHARMA ANNOUNCES ELECTION OF
L. PATRICK GAGE AS CHAIRMAN OF THE BOARD**

Fremont, Calif. April 9, 2007 — PDL BioPharma, Inc. (Nasdaq: PDLI) today announced that L. Patrick Gage, Ph.D. has been elected as the company's chairman of the board, following the resignation of Dr. Max Link who had chaired the board since 2004. Dr. Gage has served on the board of directors since 2003 and brings more than three decades of research, development, manufacturing and general management experience in the biopharmaceutical industry. The election of Dr. Gage follows a mutual decision by Dr. Max Link and the PDL board of directors for Dr. Link to step down both as chairman and a director to avoid a conflict of interest given PDL's litigation with Alexion Pharmaceuticals, Inc., a company on which Dr. Link also serves as chairman of the board.

"Dr. Link has served on PDL's board for over a decade, and he is held in the highest regard by each of our board members, and by me personally. He has made many significant contributions to the company throughout his tenure with us, and his leadership has been outstanding," said Mark McDade, chief executive officer of PDL. "We are confident that Dr. Gage will contribute strategic vision and leadership to PDL's board of directors as we continue to build stockholder value by leveraging our antibody platform to create a commercially-focused therapeutics company with a sustainable pipeline."

Dr. Gage has served as a venture partner with Flagship Ventures since 2003. Prior to that, he held various positions at Wyeth, most recently as senior vice president, Science and Technology and president, Wyeth Research. He previously served as president of Genetics Institute, prior to which he held various positions in research management over 18 years with Roche. Dr. Gage is also chairman of the board of directors of Neose Technologies, Inc.

PDL recently filed a lawsuit against Alexion seeking monetary damages for infringement of certain PDL patents. The PDL board of directors and Dr. Link considered the conflict of interest arising out of the Alexion litigation and Dr. Link's position on both boards. Both the independent members of PDL's board and Dr. Link have determined that it is appropriate for Dr. Link to resign from PDL's board of directors.

About PDL BioPharma

PDL BioPharma, Inc. is a biopharmaceutical company focused on discovering, developing and commercializing innovative therapies for severe or life-threatening illnesses. Commercially focused in the acute-care hospital setting, PDL markets and sells its portfolio of products in the United States and Canada. A pioneer of antibody humanization technology, PDL promotes this technology through licensing agreements and clinical development of its own diverse pipeline of investigational compounds. PDL's research platform centers on the discovery and development of antibodies to treat cancer and autoimmune diseases. For more information, please visit www.pdl.com.

NOTE: PDL BioPharma and the PDL BioPharma logo are considered trademarks of PDL BioPharma, Inc.

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