

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K/A**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): October 20, 2014**

**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))

## **Explanatory Note**

This Current Report on Form 8-K/A amends the Current Report on Form 8-K filed by PDL BioPharma, Inc. (the Company) on October 22, 2014 (the Original 8-K). The Company is amending the Original 8-K for the purpose of disclosing the completion of the transaction and providing the number of shares issued and the amount of the cash payment made in connection therewith. Pursuant to the terms of the exchange agreement referenced in Item 1.01 of the Original 8-K, the Company issued 1,809,281 shares of its common stock and made a cash payment of \$26,181,431.25 in exchange for the retirement of \$25,974,000 in principal amount of the Company's 2.875% Series 2012 Convertible Senior Notes.

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**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/ Peter S. Garcia  
Peter S. Garcia  
Vice President and Chief Financial Officer

Dated: November 25, 2014

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