

AMGEN INC
Form S-4/A
June 29, 2004
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As filed with the Securities and Exchange Commission on June 29, 2004

Registration No. 333-114820

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 1

to

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

AMGEN INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2836
(Primary Standard Industrial
Classification Code Number)

95-3540776
(I.R.S. Employer
Identification No.)

One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

David J. Scott, Esq.

Senior Vice President, General Counsel and Secretary

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One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Charles K. Ruck, Esq.	William J. Rieflin, Esq.	Suzanne Hooper, Esq.
Latham & Watkins LLP	Executive Vice President, Administration, General Counsel and Secretary	Cooley Godward LLP
650 Town Center Drive	Tularik Inc.	3175 Hanover Street
Costa Mesa, California 92626	1120 Veterans Boulevard	Palo Alto, California 94304-1130
(714) 540-1235	South San Francisco, California 94080	(650) 843-5000
	(650) 825-7000	

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions under the merger agreement described herein.

If the securities being registered on this form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Stockholder of Tularik Inc.,

Together with the other members of the Tularik board of directors, I cordially invite you to attend the special meeting of Tularik stockholders which will be held on August 12, 2004 at 10:00 a.m. local time in the auditorium of our principal executive offices at 1120 Veterans Boulevard, South San Francisco, California.

The Tularik board of directors has unanimously approved the merger of Tularik into a wholly-owned subsidiary of Amgen Inc. We are proposing the merger because we believe it provides Tularik stockholders with growth and strategic opportunities that would not be available to us on a stand-alone basis. In addition, the merger will allow you to participate as a stockholder in a global biotechnology company. At the special meeting, we will ask you to consider and vote on the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. This document is being furnished to you in connection with the solicitation of proxies by the Tularik board of directors for its use at the special meeting.

You may have received a proxy statement that we distributed on or about March 18, 2004 in connection with our previously scheduled annual meeting of stockholders that was to have been held on April 20, 2004. We postponed that annual meeting indefinitely and instead have scheduled this special meeting. We will hold our 2004 annual meeting as described in the previously delivered proxy statement only if the merger proposed at the special meeting is not completed.

In the merger, you will receive a fraction of a share of Amgen common stock for each share of Tularik common stock that you own, based on an exchange ratio that will be determined by dividing \$25.00 by the average of the per share closing prices of Amgen common stock as reported on the NASDAQ National Market for the ten trading day period ending two trading days prior to the closing of the merger. The exchange ratio will be rounded to the third decimal point. You will receive cash for any fractional share of Amgen common stock that you would be entitled to receive in the merger after aggregating all fractional shares to be received by you. Amgen common stock is traded on the NASDAQ National Market under the trading symbol **AMGN** . On June 28, 2004, the last trading day before the date of this proxy statement/prospectus, Amgen common stock closed at \$53.56 per share as reported on the NASDAQ National Market. Tularik common stock is traded on the NASDAQ National Market under the trading symbol **TLRK** .

The Tularik board of directors carefully reviewed and considered the terms and conditions of the proposed merger agreement and merger. Based on its review, the Tularik board of directors has determined that the merger agreement and the merger are fair to and in the best interest of Tularik and its stockholders and has declared the merger to be advisable to its stockholders. **The Tularik board of directors has unanimously approved and adopted the merger, the merger agreement and the transactions contemplated by the merger agreement and recommends that you vote FOR the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.**

Your vote is important. The merger cannot be completed unless Tularik stockholders holding a majority of the outstanding shares of Tularik common stock approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement. The obligations of Amgen and Tularik to complete the merger are also subject to the satisfaction or waiver of several conditions. Whether or not you plan to

attend the special

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meeting, please take the time to vote by completing and mailing to us the enclosed proxy card or by submitting your voting instructions over the Internet or by telephone if these options are available to you. If your shares are held in an account at a brokerage firm, bank or other nominee, you should instruct your broker, bank or nominee how to vote in accordance with the voting instruction form furnished by your broker, bank or nominee. **If you fail to submit a signed proxy or vote in person at the special meeting or you do not instruct your broker, bank or nominee how to vote, your shares will not be voted and it will have the same effect as a vote against approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.**

The enclosed proxy statement/prospectus provides you with detailed information about the merger. We encourage you to read the proxy statement/prospectus carefully in its entirety, including all of its annexes. In particular, you should carefully read the section captioned **Risks Relating to the Merger** beginning on page 15 of the enclosed proxy statement/prospectus before voting.

Sincerely,

David V. Goeddel, Ph.D.
Chief Executive Officer of Tularik Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this proxy statement/prospectus or determined if this proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated June 29, 2004, and is being mailed to Tularik stockholders on or about July 2, 2004.

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TULARIK INC.

1120 Veterans Boulevard

South San Francisco, California, 94080

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON AUGUST 12, 2004

To the stockholders of Tularik Inc.:

We will hold a special meeting of stockholders of Tularik on August 12, 2004, in the auditorium of our principal executive offices at 1120 Veterans Boulevard, South San Francisco, California at 10:00 a.m. local time, for the following purposes:

1. To consider and vote upon a proposal to approve and adopt the merger, the merger agreement, dated as of March 28, 2004, by and among Amgen Inc., Arrow Acquisition, LLC, a wholly-owned subsidiary of Amgen, and Tularik Inc. and the transactions contemplated by the merger agreement. In the merger contemplated by the merger agreement:

Tularik will merge with and into Arrow Acquisition, with Arrow Acquisition surviving the merger as a wholly-owned subsidiary of Amgen; and

each outstanding share of Tularik common stock, other than those shares of Tularik common stock held by Amgen, will be converted into a fraction of a share of Amgen common stock equal to an exchange ratio that will be determined by dividing \$25.00 by the average of the per share closing prices of Amgen common stock as reported on the NASDAQ National Market for the ten trading day period ending two trading days prior to the closing of the merger. The exchange ratio will be rounded to the third decimal point; and

2. To transact any other business as may properly come before the special meeting or any adjournments or postponements of the special meeting.

These items of business are described in the attached proxy statement/prospectus. Only Tularik stockholders of record at the close of business on June 25, 2004, the record date for the special meeting, are entitled to notice of and to vote at the special meeting and any adjournments or postponements of the special meeting.

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The Tularik board of directors unanimously recommends that you vote FOR approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Your vote is important. It is important that your shares be represented and voted whether or not you plan to attend the special meeting in person. You may vote by completing and mailing the enclosed proxy card or by submitting a proxy over the Internet or by telephone by following the instructions on the enclosed proxy card. If your shares are held in street name, which means shares held of record by a broker, bank or other nominee, you may be entitled to vote over the Internet or by telephone by following the instructions provided with the voting form provided by your broker, bank or other nominee. Please see the specific voting instructions in the section of this proxy statement/prospectus entitled The Tularik Special Meeting Voting; Proxies; Revocation. Submitting a proxy over the Internet, by telephone or by mailing a proxy card will ensure your shares are represented at the special meeting.

Please do not send any certificates representing your Tularik common stock at this time.

By Order of the Board of Directors,

William J. Rieflin
Secretary

June 29, 2004

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REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about Amgen and Tularik from documents that are not included in or delivered with this proxy statement/prospectus. For a more detailed description of the information incorporated by reference into this proxy statement/prospectus and how you may obtain it, see **Additional Information Where You Can Find More Information** on page 83.

You can obtain any of the documents incorporated by reference into this proxy statement/prospectus from Amgen or Tularik, as the case may be, or from the Securities and Exchange Commission, or the SEC, through the SEC's web site at www.sec.gov. Documents incorporated by reference are available from Amgen and Tularik without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference as an exhibit in this proxy statement/prospectus. Amgen stockholders and Tularik stockholders may request a copy of such documents by contacting the applicable investor relations department at:

Amgen Inc.	Tularik Inc.
One Amgen Center Drive	1120 Veterans Blvd
Thousand Oaks, California 91320-1799	South San Francisco, California 94080
(805) 447-1000	(650) 825-7000
Attn: Investor Relations	Attn: Investor Relations

In addition, you may obtain copies of the information relating to Amgen by sending an e-mail to investor.relations@amgen.com. You may obtain copies of some of this information by making a request through the Amgen investor relations web site, <http://www.amgen.com/investor/litRequest.html>.

You may obtain copies of the information relating to Tularik by sending an e-mail to irelations@tularik.com. You may obtain copies of some of this information by making a request through the investor relations section of the Tularik web site, <http://www.tularik.com>.

In order for you to receive timely delivery of the documents in advance of the Tularik special meeting, Amgen or Tularik, as applicable, should receive your request no later than August 5, 2004.

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QUESTIONS AND ANSWERS ABOUT THE MERGER

Q: Why am I receiving this proxy statement/prospectus?

A: Tularik has agreed to be acquired by Amgen under the terms of a merger agreement that is described in this proxy statement/prospectus. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A. In order to complete the merger, Tularik stockholders holding a majority of the outstanding shares of common stock must approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement. Tularik is holding a special meeting of its stockholders to obtain this approval and adoption.

This proxy statement/prospectus contains important information about the merger and the special meeting which you should read carefully. The enclosed voting materials allow you, as a Tularik stockholder, to vote your shares without attending the Tularik special meeting.

Your vote is important. We encourage you to vote as soon as possible.

Q: Why did Tularik postpone its annual meeting previously scheduled for April 20, 2004?

A: The annual meeting that had been previously scheduled for April 20, 2004 was postponed indefinitely because of the announcement of the execution of the merger agreement. Tularik will hold its 2004 annual meeting of stockholders only if the merger is not completed. Please disregard the proxy statement previously sent to you in connection with the annual meeting.

Q: Why are Amgen and Tularik proposing the merger?

A: We believe that the merger will provide substantial strategic and financial benefits to Tularik stockholders. The Tularik board of directors believes the merger provides Tularik stockholders with growth and strategic opportunities that would not have been available to Tularik on a stand-alone basis. In addition, the merger will allow you to participate as a stockholder in a global biotechnology company. To review the reasons for the merger in greater detail, see page 29.

Q: What will happen in the merger?

A: Pursuant to the terms of the merger agreement, Tularik will merge with and into Arrow Acquisition, LLC, a wholly-owned subsidiary of Amgen, with Arrow Acquisition surviving as a wholly-owned subsidiary of Amgen. Tularik stockholders, other than Amgen, will receive a fraction of a share of Amgen common stock for each share of Tularik common stock they own, based on an exchange ratio that will be determined by dividing \$25.00 by the average closing price of Amgen common stock as reported on the NASDAQ National Market for the ten trading day period ending two trading days prior to the closing of the merger. The exchange ratio will be rounded to the third decimal point. You will receive cash for any fractional share of Amgen common stock that you would be entitled to receive in the merger after aggregating all fractional shares to be received by you. As of the record date, June 25, 2004, Amgen owned 13,952,885 shares of Tularik common stock, representing approximately 21% of the outstanding shares of Tularik common stock. These shares will be cancelled in the merger.

Q: What are the federal income tax consequences of the merger?

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A: In general, it is expected that a Tularik stockholder will not recognize gain or loss for federal income tax purposes when it exchanges its Tularik common stock for Amgen common stock in the merger except that a Tularik stockholder will recognize gain or loss with respect to any cash it receives in lieu of a fractional share of Amgen common stock.

Q: How will I know what the actual exchange ratio is?

A: The exchange ratio will be publicly announced upon the closing of the merger.

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Q: Where and when will the Tularik special meeting be held?

A: The Tularik special meeting will take place in the auditorium of Tularik's principal executive offices at 1120 Veterans Boulevard, South San Francisco, California, on August 12, 2004, at 10:00 a.m. local time.

Q: Who can attend and vote at the Tularik special meeting?

A: All Tularik stockholders of record as of the close of business on June 25, 2004, the record date for the Tularik special meeting, are entitled to receive notice of and to attend and vote at the special meeting. If you plan to attend the Tularik special meeting and wish to vote in person, you will be given a ballot at the special meeting. Please note, however, that if your shares are held in street name, which means your shares are held of record by a broker, bank or other nominee, and you wish to vote at the special meeting, you must bring to the special meeting a proxy from the record holder of the shares authorizing you to vote at the special meeting.

Q: What vote of Tularik stockholders is required to approve the merger agreement?

A: The affirmative vote of the holders of a majority of the outstanding shares of Tularik common stock entitled to vote at the special meeting, in person or by proxy, is required to approve the merger agreement. As of the record date, Tularik executive officers and directors were entitled to vote 3,386,056 shares of Tularik common stock, representing approximately 5% of the outstanding shares of Tularik common stock. These individuals have agreed to vote all of the shares owned by them on the record date in favor of approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. In addition, as of the record date, Amgen owned 13,952,885 shares of Tularik common stock, representing approximately 21% of the outstanding shares of Tularik common stock. Pursuant to the merger agreement, Amgen agreed to vote these shares in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. As a result, Tularik's executive officers and directors, together with Amgen, have agreed to vote an aggregate of 17,338,941 shares of Tularik common stock as of the record date, representing approximately 26% of the outstanding shares of Tularik common stock as of the record date, in favor of approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Q: How does the Tularik board of directors recommend that I vote?

A: The Tularik board of directors unanimously recommends that Tularik stockholders vote FOR the proposal to approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement. The Tularik board of directors has determined that the merger and the merger agreement are fair to and in the best interest of Tularik and its stockholders and has declared the merger to be advisable to its stockholders. For a more complete description of the recommendation of the Tularik board of directors, see page 29.

Q: How do I cast my vote?

A: If you are a holder of record of Tularik common stock, you may submit a proxy for the special meeting or vote in person at the special meeting. You may vote by proxy by completing, signing, dating and returning the enclosed proxy card in the accompanying pre-addressed postage paid envelope or by submitting a proxy over the Internet or by telephone by following the instructions on the enclosed proxy card.

If you hold your shares in street name, which means your shares are held of record by a broker, bank or nominee, you must provide the record holder of your shares with instructions on how to vote your shares. Please refer to the voting instruction card used by your broker, bank or nominee to see if you may submit voting instructions using the Internet or telephone.

The failure to cast your vote will have the same effect as voting against the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Q: Can I change my vote after I have delivered my proxy?

A: Yes. If you are a holder of record of Tularik common stock, you can change your vote at any time before your proxy is voted at the special meeting by:

delivering to the Secretary of Tularik, at 1120 Veterans Boulevard, South San Francisco, California 94080, a signed written notice of revocation;

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granting a new, later-dated proxy, and if it is a written proxy, it must be signed and delivered to the Secretary of Tularik at 1120 Veterans Boulevard, South San Francisco, California 94080; or

attending the special meeting and voting in person, although your attendance alone will not revoke your proxy.

If your shares are held in a street name account, you must contact your broker, bank or other nominee to change your vote.

Q: Should I send in my Tularik stock certificates now?

A: No. After the merger is completed, you will receive written instructions from the exchange agent on how to exchange your Tularik stock certificates for the merger consideration. Please do not send in your Tularik stock certificates with your proxy.

Q: What should I do if I receive more than one set of voting materials for the special meeting?

A: You may receive more than one set of voting materials for the special meeting, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a holder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive.

Q: If I plan to attend the Tularik special meeting, should I still grant my proxy?

A: Yes. Whether or not you plan to attend the Tularik special meeting, you should grant your proxy as described in this proxy statement/prospectus. *The failure of a Tularik stockholder to vote in person or by proxy will have the same effect as a vote against approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.*

Q: Is the approval of Amgen stockholders required to effectuate the merger?

A: No. Amgen is not required to obtain the approval of its stockholders.

Q: When do you expect the merger to be completed?

A: We are working to complete the merger as quickly as practicable. We currently expect that the merger could be consummated shortly after the Tularik special meeting. However, we cannot predict the exact timing of the consummation of the merger because the merger is subject to customary closing conditions.

Q: Am I entitled to appraisal rights?

A: Under Delaware corporate law, holders of Tularik common stock are not entitled to appraisal rights in connection with the merger because both Amgen and Tularik common stock are listed on the NASDAQ National Market.

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Q: Who can help answer my questions?

A: If you have any questions about the merger or how to submit your proxy, or if you need additional copies of this proxy statement/prospectus or the enclosed proxy card or voting instructions, you should contact:

Tularik Inc.

1120 Veterans Boulevard

South San Francisco, CA 94080

(650) 825-7000

irelations@tularik.com

Attn: Investor Relations

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SUMMARY

The following is a summary of information contained in this proxy statement/prospectus. This summary may not contain all of the information about the merger that is important to you. For a more complete description of the merger, we encourage you to read carefully this entire proxy statement/prospectus, including the attached annexes. In addition, we encourage you to read the information incorporated by reference into this proxy statement/prospectus, which includes important business and financial information about Amgen and Tularik that has been filed with the Securities and Exchange Commission, or the SEC. You may obtain the information incorporated by reference into this proxy statement/prospectus without charge by following the instructions in the section entitled "Additional Information Where You Can Find More Information" on page 83.

The Companies

Amgen Inc.

One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

Amgen is a global biotechnology company that discovers, develops, manufactures and markets human therapeutics based on advances in cellular and molecular biology. Amgen markets human therapeutic products in the areas of hematology, oncology, and inflammation. Amgen's marketed products include EPOGEN® (Epoetin alfa), Aranesp® (darbepoetin alfa), Neulasta® (pegfilgrastim), NEUPOGEN® (Filgrastim) and ENBREL® (etanercept), which is marketed under a co-promotion agreement with Wyeth. Amgen's other commercial products include Kineret® (anakinra) and Stemgen® (Ancestim).

Amgen was incorporated in California in 1980 and was merged into a Delaware corporation in 1987. Amgen common stock is quoted on the NASDAQ National Market under the symbol "AMGN".

Arrow Acquisition, LLC

One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

Arrow Acquisition, LLC is a newly-formed, wholly-owned subsidiary of Amgen and was formed solely for the purpose of effecting the merger. Arrow Acquisition has not conducted any business during any period of its existence and will not conduct any business prior to the closing of the merger.

Tularik Inc.

1120 Veterans Boulevard

South San Francisco, California 94080

(650) 825-7000

Tularik seeks to discover and develop a broad range of novel and superior orally available medicines that act through the regulation of gene expression. Tularik's broad scientific platform addresses many human diseases that represent attractive potential commercial markets. Tularik has diversified its drug discovery and development efforts not only across a large number of diseases, but also across multiple targets and drug candidates for these diseases. Tularik currently focuses on three therapeutic areas: cancer, immunology and metabolic disease.

Tularik was incorporated in California in 1991 and reincorporated in Delaware in 1997. Tularik common stock is quoted on the NASDAQ National Market under the symbol TLRK.

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The Merger (see page 23)

Tularik has agreed to be acquired by Amgen under the terms of a merger agreement that is described in this proxy statement/prospectus. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A. In order to complete the merger, Tularik stockholders holding a majority of the outstanding shares of common stock must approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement.

Under the terms of the merger agreement, Tularik will merge with and into Arrow Acquisition, with Arrow Acquisition surviving the merger as a wholly-owned subsidiary of Amgen. Upon consummation of the merger, each Tularik stockholder, other than Amgen, will receive a fraction of a share of Amgen common stock for each share of Tularik common stock owned, based on an exchange ratio that will be determined by dividing \$25.00 by the average closing price of Amgen common stock as reported on the NASDAQ National Market for the ten trading day period ending two trading days prior to the closing of the merger. The exchange ratio will be rounded to the third decimal point. Each Tularik stockholder, other than Amgen, will receive cash for any fractional share of Amgen common stock that such holder would be entitled to receive in the merger after aggregating all fractional shares to be received by such stockholder. We refer to the consideration to be paid to the Tularik stockholders by Amgen as the merger consideration. Amgen stockholders will continue to own their existing shares and those shares will not be affected by the merger.

On June 28, 2004, the last trading day before the date of this proxy statement/prospectus, Amgen common stock closed at \$53.56 per share on the NASDAQ National Market. Assuming such date was the closing date of the merger, the exchange ratio would be equal to 0.461. This means that a Tularik stockholder who owns 100 shares of Tularik common stock would be entitled to receive 46 shares of Amgen common stock in the merger. Because cash will be paid instead of fractional shares of Amgen common stock, the Tularik stockholder would also receive a check in an amount equal to \$5.42, determined by multiplying the fractional share by the average closing price of Amgen common stock for the ten trading day valuation period.

The market value of Amgen common stock on the day the merger is completed may be different than the average closing price of Amgen common stock used in determining the exchange ratio. As a result, the market value of the shares of Amgen common stock that you receive in the merger for each share of Tularik common stock that you own may be more or less than \$25.00.

Recommendation of the Tularik Board of Directors (see pages 19 and 29)

The Tularik board of directors believes that the merger agreement and the merger are fair to and in the best interest of Tularik and its stockholders, has declared the merger to be advisable to its stockholders and unanimously recommends that Tularik stockholders vote **FOR** approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Stockholders Entitled to Vote; Vote Required (see page 19)

You can vote at the Tularik special meeting if you owned Tularik common stock at the close of business on June 25, 2004, the record date for the special meeting. On that date, there were 67,747,206 shares of Tularik common stock outstanding and entitled to vote. You can cast one vote for each share of Tularik common stock that you owned on that date. The affirmative vote of the holders of a majority of the outstanding shares of Tularik common stock entitled to vote at the special meeting, in person or by proxy, is required to approve the merger, the merger agreement

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and the transactions contemplated by the merger agreement. As of the record date, Amgen owned 13,952,885 shares of Tularik common stock, representing approximately 21% of the outstanding shares of Tularik common stock. Pursuant to the merger agreement, Amgen agreed to vote these shares in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

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Stockholder Voting Agreement; Share Ownership of Directors and Executive Officers of Tularik (see page 71)

Amgen has entered into a stockholder voting agreement with each of the executive officers and directors of Tularik, pursuant to which these executive officers and directors have agreed to vote all of the outstanding shares of Tularik common stock owned by them in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. As of the record date, the Tularik executive officers and directors were entitled to vote 3,386,056 shares of Tularik common stock, representing approximately 5% of the outstanding shares of Tularik common stock on that date. The full text of the stockholder voting agreement is attached to this proxy statement/prospectus as Annex B. We encourage you to read the full text of the stockholder voting agreement in its entirety.

Opinion of Tularik's Financial Advisor (see page 32)

Goldman, Sachs & Co. delivered its opinion to the Tularik board of directors that, as of March 28, 2004 and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be received by holders of Tularik common stock (other than Amgen) pursuant to the merger agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Goldman Sachs, dated March 28, 2004, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached to this proxy statement/prospectus as Annex C. Tularik's stockholders should read the opinion in its entirety. Goldman Sachs provided its opinion for the information and assistance of Tularik's board of directors in connection with its consideration of the merger and its opinion does not constitute a recommendation as to how any holder of Tularik's common stock should vote with respect to the merger. Tularik has agreed to pay Goldman Sachs a transaction fee of 1.3% of the value of the Tularik common stock implied by the merger consideration, including the Tularik common stock held by Amgen, which is contingent upon the consummation of the merger.

Ownership of Amgen After the Merger

Assuming an exchange ratio of 0.461 (determined as if June 28, 2004, the last trading day before the date of this proxy statement/prospectus, was the closing date of the merger), Amgen expects to issue approximately 24.8 million shares of Amgen common stock in connection with the merger. Based on the number of shares of Amgen and Tularik common stock outstanding on June 28, 2004, after consummation of the merger, former Tularik stockholders will own approximately 1.9% of the then-outstanding shares of Amgen common stock (determined as if the last trading day before the date of this proxy statement/prospectus was the closing date of the merger).

Interests of Directors and Executive Officers of Tularik in the Merger (see page 42)

When considering the Tularik board of directors' recommendation that the Tularik stockholders vote in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement, Tularik stockholders should be aware that the directors and executive officers of Tularik have interests in the merger that may be different from, or in addition to, the interests of Tularik stockholders. These interests include:

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the continued indemnification of current directors and officers of Tularik under the merger agreement and the continuation of directors and officers' liability insurance after the merger;

the retention of some of the directors and officers of Tularik as employees of or consultants to Amgen or Arrow Acquisition;

the execution of employment agreements between Arrow Acquisition and each of Dr. David V. Goeddel and Dr. Terry Rosen;

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the potential receipt of severance or retention payments;

the continued vesting and exercisability of options held by non-employee directors of Tularik after the effective time of the merger;
and

the conversion of Tularik stock options into Amgen stock options.

The Tularik board of directors knew about these additional interests, and considered them, among other matters, when it adopted the merger agreement.

Suspension of Amgen Stock Purchase Obligations (see page 49)

On May 21, 2003, Amgen entered into a stock purchase agreement with Tularik to acquire shares of Tularik common stock. On June 27, 2003, after satisfaction of certain conditions, including approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, or the HSR Act, Amgen acquired beneficial ownership of 3,500,000 shares of Tularik common stock for an aggregate purchase price of \$35 million. In addition, the stock purchase agreement, as originally executed, provided that on May 31, 2004, Amgen must purchase \$10 million of Tularik common stock and on each of May 31, 2005 and 2006, Amgen must purchase an additional \$15 million of Tularik common stock. The stock purchase agreement provides that each of these purchases will be at the then current market value of Tularik common stock, determined as the average closing price per share of Tularik common stock for the twenty trading day period ending on the second trading day prior to the purchase date. Pursuant to the merger agreement, Amgen's obligation to purchase additional shares of Tularik common stock has been suspended until either the termination or consummation of the merger. In the event the merger agreement is terminated under circumstances in which Tularik is obligated to pay a termination fee, Amgen will have the right to terminate its obligations under the stock purchase agreement. In the event the merger agreement is terminated under circumstances in which Tularik is not obligated to pay a termination fee or if Amgen does not exercise its right to terminate the stock purchase agreement, Amgen will, on the date 60 days following the termination date of the merger agreement, have the obligation to purchase \$10 million of Tularik common stock, as previously required to be purchased on May 31, 2004, for a purchase price of \$17.00 per share. Amgen's additional purchase obligations on May 31, 2005 and 2006 will also be reinstated. In the event the merger is completed, Amgen will have no further obligations under the stock purchase agreement.

Dissenters' Rights of Appraisal (see page 41)

Under Delaware corporate law, holders of Tularik common stock are not entitled to appraisal rights in connection with the merger because both Amgen and Tularik common stock are listed on the NASDAQ National Market.

Listing of Amgen Common Stock and Delisting of Tularik Common Stock (see page 41)

The shares of Amgen common stock issued in the merger will be listed on the NASDAQ National Market, where Amgen common stock currently is traded under the symbol AMGN. If the merger is completed, Tularik common stock will no longer be listed on the NASDAQ National Market and will be deregistered under the Securities Exchange Act of 1934, and Tularik will no longer file periodic reports with the SEC.

Conditions to Consummation of the Merger (see page 66)

Consummation of the merger depends on a number of conditions being met, including:

the effectiveness of this proxy statement/prospectus and the absence of any proceedings or threatened proceedings by the SEC to suspend the effectiveness of this proxy statement/prospectus;

the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement by Tularik stockholders;

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the absence of legal prohibitions having the effect of preventing or prohibiting the consummation of the merger;

receipt of material regulatory consents, approvals and authorizations required to complete the merger;

the expiration or termination of any applicable waiting periods under the HSR Act;

the approval for listing on the NASDAQ National Market of the shares of Amgen common stock to be issued and to be reserved for issuance in the merger;

the absence of breaches of the representations and warranties in the merger agreement that result in a material adverse effect on the representing party;

the material performance of each party's obligations under the merger agreement;

the receipt by each of Amgen and Tularik of opinions from their respective tax counsel that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (referenced in this proxy statement/prospectus as the Code);

the absence of any material adverse effect on Tularik or any events since March 28, 2004 that would, individually or in the aggregate, reasonably be expected to have material adverse effect on Tularik;

the absence of certain types of governmental proceedings;

no more than two of certain specified employment agreements shall have been terminated prior to the consummation of the merger, and no condition shall exist that would constitute a material breach thereunder immediately following the consummation of the merger;

none of the employment agreements for Dr. David V. Goeddel, Dr. Terry Rosen and Dr. Jin-Long Chen shall have been terminated prior to the consummation of the merger, and no condition shall exist that would constitute a material breach thereunder following the consummation of the merger; and

no fewer than 70% of certain research employees of Tularik shall be actively employed by Tularik on the closing date of the merger, except that the following will be taken into consideration when determining whether this condition is met:

the death or permanent and total disability of an employee shall result in the individual being removed from the list;

if any listed employee voluntarily leaves the employ of Tularik, Tularik may hire a replacement employee that is reasonably acceptable to Amgen; and

Amgen may not rely on the failure of this condition to be satisfied if (i) the failure was caused by Amgen's failure to act in good faith or to use commercially reasonable efforts to consummate the transactions contemplated by the merger agreement, or (ii) Amgen proposes a post-closing compensation package to any listed individual that represents a material reduction in the individual's salary or benefits in effect as of March 28, 2004 (as a whole) or requires that the individual relocate his or her

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principal location of employment by a distance of greater than fifty miles (in which case the individual shall be removed from the list).

Where legally permissible, a party may elect to waive a condition to its obligation to complete the merger even though that condition has not been satisfied except that neither Amgen nor Tularik may waive the tax opinion closing conditions to the merger after Tularik stockholders have approved the merger unless further Tularik stockholder approval is obtained with appropriate disclosure.

No Solicitation by Tularik (see page 60)

The merger agreement contains restrictions on the ability of Tularik to solicit or engage in discussions or negotiations with a third party with respect to a proposal to acquire a significant interest in Tularik.

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Notwithstanding these restrictions, the merger agreement provides that under specified circumstances, if Tularik receives an acquisition proposal from a third party that is superior to the merger, Tularik may furnish nonpublic information to that third party and engage in discussions and negotiations regarding an acquisition proposal with that third party. Even if Tularik receives a proposal from a third party that is superior to the merger, it is obligated to hold a stockholders' meeting to consider the merger.

Termination of the Merger Agreement (see page 68)

Tularik and Amgen, by action of their respective boards of directors, may mutually agree to terminate the merger agreement and abandon the merger at any time prior to consummation of the merger, whether before or after the Tularik stockholders have approved the merger agreement.

In addition, either company could decide, without the consent of the other, to terminate the merger agreement in a number of situations, whether before or after the Tularik stockholders have approved the merger agreement, including:

if the merger is not completed by September 30, 2004, the outside date, which date may be extended to December 31, 2004 if the registration statement of which this proxy statement/prospectus is a part has not been declared effective by the SEC or if all of the conditions required for closing have been satisfied other than obtaining required governmental approvals;

if a governmental entity issues an order or ruling that permanently prohibits consummation of the merger;

if Tularik's stockholders have not approved and adopted the merger, the merger agreement and the transactions contemplated by the merger agreement at the special meeting at which the required number of shares to approve and adopt those matters were present and entitled to vote and such vote is taken, except that this right to terminate the merger agreement is not to be available to Amgen if Amgen shall have breached its obligation to vote its shares of Tularik common stock in favor of those matters; or

if either party has breached any covenant, representation or warranty set forth in the merger agreement where (i) the breach would result in a failure of a closing condition relating to the accuracy of the representations and warranties of that party or the performance by that party of its obligations under the merger agreement and (ii) the breach cannot be cured in the time period specified in the merger agreement.

In addition, Amgen could decide, without the consent of Tularik, to terminate the merger agreement under the following circumstances, whether before or after the Tularik stockholders have approved the merger agreement:

if, since March 28, 2004, Tularik has experienced a material adverse effect that cannot be cured or is not cured within the earlier of 90 days after it receives written notice from Amgen and two business days prior to the outside date;

if the Tularik board of directors:

withdraws or adversely modifies its recommendation of the merger;

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approves or recommends to the Tularik stockholders an acquisition proposal other than the merger;

fails to publicly reaffirm its recommendation of the merger within five business days of receipt of a written request by Amgen to provide such reaffirmation following Tularik's receipt of an acquisition proposal; or

fails to recommend that the Tularik stockholders not tender their shares in a material tender or exchange offer made by a party other than Amgen within ten business days from the date of such offer; and

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if, for any reason, Tularik fails to call or hold a stockholders meeting for the purpose of approving the merger agreement by the second business day prior to the outside date, except that Amgen's right to terminate the merger agreement shall not be available if (i) at the time of termination Tularik would be entitled to terminate the merger agreement as a result of an intentional or willful material breach by Amgen and such breach by Amgen has been the cause of, or resulted in, the failure of Tularik to call or hold its stockholders meeting or (ii) Tularik shall have been prohibited by applicable law from holding its stockholders meeting during the 30-day period prior to such date.

Termination Fee and Expenses (see pages 69 and 70)

If the merger agreement is terminated, Tularik, in specified circumstances, may be required to pay a termination fee of \$50 million to Amgen. If the merger agreement is terminated, Amgen or Tularik, under certain circumstances, may be required to reimburse the other party for up to \$10 million of its expenses. In addition, if Tularik is required to pay a termination fee for any reason, Amgen has the right to terminate its obligation under the stock purchase agreement to which it and Tularik are parties.

Tularik Stock Options and Employee Stock Purchase Plan (see pages 63 and 64)

In general, upon consummation of the merger, options to purchase shares of Tularik common stock will be converted into options to purchase shares of Amgen common stock. The conversion ratios and exercise prices will be determined pursuant to the merger agreement. Amgen will assume each Tularik stock option plan and the number and kind of shares available for issuance under each such plan will be converted into shares of Amgen common stock in accordance with the provisions of each plan. If Amgen had not agreed to assume or substitute the outstanding stock awards under the Tularik stock option plans at the closing of the merger, certain of such stock awards would have become fully vested and exercisable prior to the closing of the merger.

Tularik will terminate its employee stock purchase plan before the merger is completed, and any offering period then in effect will be shortened by setting the last business day prior to the effective time of the merger as the last day of any such offering period. Pursuant to the terms of the Tularik employee stock purchase plan, the employees' accumulated payroll deductions will be used to purchase shares of Tularik common stock on the last business day prior to the effective time of the merger.

Material United States Federal Income Tax Consequences of the Merger (see page 38)

It is expected that the merger will qualify as a tax-free reorganization within the meaning of Section 368(a) of the Code. The consummation of the merger is conditioned on the receipt by each of Amgen and Tularik of opinions from their respective counsel to the effect that the merger will so qualify. Neither Amgen nor Tularik may waive these conditions to the merger after Tularik stockholders have approved the merger unless further Tularik stockholder approval is obtained with appropriate disclosure.

Assuming that the merger qualifies as a reorganization under the Code, then

in general, a Tularik stockholder will not recognize gain or loss for federal income tax purposes when the stockholder exchanges Tularik common stock for Amgen common stock in the merger, except that a Tularik stockholder will recognize gain or loss with

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respect to any cash received in lieu of a fractional share of Amgen common stock in the merger; and

no gain or loss will be recognized by Amgen or Tularik as a result of the merger.

Tax matters are very complicated, and the tax consequences of the merger to a Tularik stockholder will depend on the facts of each holder's own situation. We encourage each Tularik stockholder to read carefully the

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discussion in the section entitled "The Merger - Material United States Federal Tax Consequences" and to consult the stockholder's own tax advisor for a full understanding of the tax consequences of the merger.

Accounting Treatment (see page 40)

Amgen will account for the merger as a business combination under United States generally accepted accounting principles.

Regulatory Approvals (see page 37)

Under the HSR Act, Amgen and Tularik could not complete the merger until both parties, and any individuals who might be required to file, have notified the Antitrust Division of the U.S. Department of Justice and the U.S. Federal Trade Commission of the merger, furnished them with certain information and materials and allowed the applicable waiting period to terminate or expire. Amgen and Tularik filed notification and report forms under the HSR Act with the FTC and the Department of Justice on April 14, 2004. Early termination of the waiting period under the HSR Act for these notifications was granted on May 5, 2004. Dr. Goeddel was also required to file a notification and report form under the HSR Act, and Amgen was required to file an additional notification in connection with Dr. Goeddel's notification. Dr. Goeddel and Amgen filed notification and report forms under the HSR Act with the FTC and the Department of Justice on April 29, 2004. Early termination of the waiting period under the HSR Act for these notifications was granted on May 7, 2004.

We also may be required to obtain additional regulatory approvals from various state and foreign authorities. While we expect to obtain all required regulatory approvals, we cannot assure you that these regulatory approvals will be obtained or that the granting of these regulatory approvals will not involve the imposition of conditions on the consummation of the merger or require changes to the terms of the merger. These conditions or changes could result in the conditions to the merger not being satisfied.

Risks Relating to the Merger (see page 15)

In evaluating the merger agreement or the issuance of Amgen common stock in the merger, you should carefully read this proxy statement/prospectus and especially consider the factors discussed in the section entitled "Risks Relating to the Merger" on page 15.

Litigation Related to the Merger (see page 49)

As of the date of this proxy statement/prospectus, Tularik and Amgen are aware of three purported class action lawsuits that have been filed against Tularik, its board of directors and Amgen in connection with the merger. Among other things, these lawsuits seek to prevent the closing of the merger. Both Amgen and Tularik believe that these lawsuits are without merit and intend to contest them vigorously.

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- (1) Amgen began recording ENBREL[®] sales subsequent to its acquisition of Immunex Corporation on July 15, 2002.
- (2) As part of the accounting for the Immunex acquisition, Amgen recorded a charge to write-off acquired in-process research and development of \$2,991.8 million in 2002. The in-process research and development charge represents an estimate of the fair value of purchased in-process technology for projects that, as of the acquisition date, had not reached technological feasibility and had no alternative future use. See Note 3, Immunex acquisition to the Consolidated Financial Statements in Amgen's Annual Report on Form 10-K for the year ended December 31, 2003 for further discussion of the in-process research and development write-off.
- (3) See Note 4, Other items, net to the Consolidated Financial Statements in Amgen's Annual Report on Form 10-K for the year ended December 31, 2003 for further discussion of other items, net for 2003, 2002, and 2001. Other items, net for 2000 includes a benefit of \$73.9 million related to a legal proceeding with Johnson & Johnson partially offset by a charitable contribution of \$25 million to the Amgen Foundation. Other items, net for 1999 relates to various legal proceedings.

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- (4) On July 15, 2002, Amgen acquired all of the outstanding common stock of Immunex for approximately \$17.8 billion. See Note 3, Immunex acquisition to the Consolidated Financial Statements in Amgen's Annual Report on Form 10-K for the year ended December 31, 2003 for further discussion of the acquisition and the related accounting.
- (5) In March 2002, Amgen issued 30-year zero-coupon, senior convertible notes with a face amount at maturity of \$3.95 billion. See Note 8, Financing arrangements to the Consolidated Financial Statements in Amgen's Annual Report on Form 10-K for the year ended December 31, 2003 for further discussion of the terms of the convertible notes. Holders of the convertible notes may require Amgen to purchase all or a portion of the notes on specific dates as early as March 1, 2005 at the original issuance price plus accrued original issue discount through the purchase date. Accordingly, as of March 31, 2004, the convertible notes have been reclassified from long-term debt to current liabilities.

Table of Contents**Tularik Inc.****Summary Selected Historical Consolidated Financial Data**

(In millions, except per share data)

Consolidated Statement of Operations Data:	Three months ended	Years ended December 31,				
	March 31, 2004	2003	2002	2001	2000	1999
Revenues	\$ 10.9	\$ 30.7	\$ 25.3	\$ 32.6	\$ 25.5	\$ 23.8
Research and development expense	31.6	123.7	108.8	91.2	64.8	47.6
General and administrative expense	3.2	11.5	12.9	11.9	15.6	7.0
Net loss	(23.8)	(105.1)	(93.8)	(48.6)	(43.3)	(25.5)
Net loss per share, basic and diluted	(0.36)	(1.80)	(1.83)	(0.99)	(0.92)	(2.70)

Consolidated Balance Sheet Data:	Three months ended	At December 31,				
	March 31, 2004	2003	2002	2001	2000	1999
Total assets	\$ 217.3	\$ 244.4	\$ 236.3	\$ 293.3	\$ 315.1	\$ 230.4
Long-term debt	11.7	9.4	14.2	10.8	10.3	10.0
Stockholders' equity	128.1	148.1	148.7	208.0	247.3	197.6

Table of Contents**Comparative Per Share Information**

The following table presents the basic and diluted earnings per share and book value per share data for each of Amgen and Tularik on a historical basis. Neither Amgen nor Tularik declared any cash dividends for the period presented below.

Because the number of shares of Amgen common stock to be issued in the merger will not be known until two trading days prior to the effective time of the merger, Tularik equivalent per share data cannot be computed at this time. Hypothetical Tularik equivalent per share data is presented below using the closing sale price of a share of Amgen common stock on the NASDAQ National Market on June 28, 2004 (the last trading day prior to the date of this proxy statement/prospectus) which was \$53.56 and a resulting hypothetical exchange ratio of 0.461 (determined as if such date was the closing date of the merger). The hypothetical Tularik equivalent per share data was calculated by multiplying the actual Amgen per share data by the hypothetical exchange ratio of 0.461.

No pro forma information giving effect to the merger is presented because the merger will not materially change the historical amounts presented for Amgen.

This information is only a summary and should be read in conjunction with the selected historical financial data of Amgen and Tularik, and the separate historical financial statements of Amgen and Tularik and related notes included in or incorporated by reference into this proxy statement/prospectus. See [Additional Information Where You Can Find More Information](#).

	Three Months Ended March 31, 2004 (unaudited)	Year Ended December 31, 2003
Historical - Amgen:		
Earnings per share		
Basic	\$ 0.54	\$ 1.75
Diluted	\$ 0.52	\$ 1.69
Book value per share (1)	\$ 15.32	\$ 15.10

	Three Months Ended March 31, 2004 (unaudited)	Year Ended December 31, 2003
Historical - Tularik:		
Loss per share		
Basic	\$ (0.36)	\$ (1.80)
Diluted	\$ (0.36)	\$ (1.80)
Book value per share (1)	\$ 1.91	\$ 2.23

	Three Months Ended March 31, 2004 (unaudited)	Year Ended December 31, 2003
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Hypothetical Tularik Equivalent:			
Earnings per share			
Basic	\$	0.25	\$ 0.81
Diluted	\$	0.24	\$ 0.78
Book value per share (1)	\$	7.06	\$ 6.96

- (1) The historical book value per share is calculated by dividing stockholders equity by the number of shares outstanding at the end of the period presented.

Table of Contents**Comparative Per Share Market Price Data**

Amgen common stock trades on the NASDAQ National Market under the symbol AMGN. Tularik common stock trades on the NASDAQ National Market under the symbol TLRK. The table below sets forth, for the periods indicated, the range of high and low per share sales prices for Amgen common stock and Tularik common stock as reported on the NASDAQ National Market.

	Amgen		Tularik	
	Common Stock		Common Stock	
	High	Low	High	Low
Fiscal Year 2002				
First quarter	\$62.94	\$ 53.28	\$ 25.36	\$ 16.25
Second quarter	61.48	36.73	17.38	6.40
Third quarter	48.92	30.57	9.32	6.28
Fourth quarter	53.02	41.98	9.69	5.83
Fiscal Year 2003				
First quarter	\$59.06	\$ 48.09	\$ 7.58	\$ 3.61
Second quarter	67.54	56.90	11.90	4.50
Third quarter	72.37	63.61	12.24	8.84
Fourth quarter	67.50	56.76	17.24	9.83
Fiscal Year 2004				
First quarter	\$66.88	\$ 57.79	\$ 24.80	\$ 15.78
Second quarter (through June 28, 2004)	\$ 60.80	\$ 52.15	\$ 25.31	\$ 24.45

The following table presents:

the last reported sale price of a share of Amgen common stock, as reported on the NASDAQ National Market;

the last reported sale price of a share of Tularik common stock, as reported on the NASDAQ National Market; and

the market value of a share of Tularik common stock on an equivalent per share basis,

in each case, on March 26, 2004, the last full trading day prior to the public announcement of the proposed merger, and on June 28, 2004, the last trading day prior to the date of this proxy statement/prospectus. The equivalent price per share data for Tularik common stock has been determined by multiplying the last reported sale price of a share of Amgen common stock on each of these dates by an exchange ratio determined using the average closing price of Amgen common stock for the ten trading day period ending two trading days immediately preceding the applicable calculation date.

<u>Date</u>	<u>Amgen</u> <u>Common Stock</u>	<u>Tularik</u> <u>Common Stock</u>	<u>Equivalent Price Per Share of</u> <u>Tularik Common</u> <u>Stock</u>
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March 26, 2004	\$ 58.09	\$ 17.00	\$ 24.22
June 28, 2004	\$ 53.56		