

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-Q/A

(Mark One)

\x\ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1996

OR

\ \ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-19311

IDEC PHARMACEUTICALS CORPORATION  
(Exact name of registrant as specified in its charter)

CALIFORNIA 33-0112644  
(State or other jurisdiction of (I.R.S. Employer Identification No.)  
incorporation or organization)

11011 TORREYANA ROAD, SAN DIEGO, CALIFORNIA 92121  
(Address of principal executive offices and zip code)

(619) 550-8500  
(Registrant's telephone number, including area code)

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Former Name, Former Address and Former Fiscal Year, if Changed Since Last  
Report.

Indicate by check [x] whether the registrant (1) has filed all reports  
required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of  
1934 during the preceding 12 months (or for such shorter period that the  
registrant was required to file such reports), and (2) has been subject to such  
filing requirements for the past 90 days. Yes [x] No

As of April 30, 1996, the Registrant had 15,276,171 shares of its common stock,  
no par value, issued and outstanding.

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ITEM 6: Exhibits and Reports on Form 8-K

- (a) Exhibits
- 3.1(6)/ Amended and Restated Articles of Incorporation, dated  
June 20, 1994.
  - 3.2 Bylaws, as amended May 15, 1992.
  - 4.1(7)/ Certificate of Determination of Preferences of  
Preferred Shares filed with the  
California Secretary of State on March 28, 1995.  
Reference is also made to Exhibit 3.1.
  - 4.2 Reference is made to Exhibit 3.2.
  - 4.6(1)/ 1992 Amended and Restated Registration Rights  
Agreement.
  - 4.7(1)/ Specimen Common Stock Certificate.
  - 4.8 Reference is made to Exhibit 10.46.

4.9(7)/ 1995 Registration Rights Agreements.

10.1(8)/ 1988 Stock Option Plan, as Amended and Restated through January 25, 1995.

10.2(8)/ Form of Notice of Grant.

10.3(8)/ Form of Option Agreement.

10.11(1)/ Lease Agreement between the Company and Health Science Properties, Inc., dated July 31, 1986, as amended.

10.21(1)/ 401(k) Plan.

10.22(1)/ Form of Indemnification Agreement for Officers and Directors.

10.23(1)/ Form of acceleration of vesting letter agreement between the Company and certain officers.

10.24(1)/y License Agreement with Coulter Immunology, dated May 16, 1991.

10.25(2)/y Nonexclusive Patent License Agreement Between the Wistar Institute of Anatomy and Biology and the Company, dated December 10, 1991.

10.26(3)/ Lease Agreement between the Company and Torrey Sorrento, Inc., dated July 9, 1992.

10.27(3)/y Collaborative Research and License Agreement between the Company and SmithKline Beecham p.l.c., dated October 12, 1992.

10.28(3)/ Investment Agreement between the Company and S.R. One, Limited, dated October 16, 1992.

10.30(8)/ 1995 Employee Stock Purchase Plan.

10.31(4)/y Collaborative Development Agreement between the Company and Mitsubishi Chemical Corporation, dated November 11, 1993.

10.32(4)/ Employment Agreement between the Company and Dr. Antonio Grillo-Lopez dated September 25, 1992.

10.33(5)/ 1993 Non-Employee Directors Stock Option Plan.

10.34(6)/y Collaborative Development Agreement between the Company and Seikagaku Corporation dated December 27, 1994.

10.35(6)/y License Agreement between the Company and Seikagaku Corporation dated December 27, 1994.

10.36(6)/y Loan Agreement between the Company and Silicon Valley Bank and Venture Lending & Leasing, Inc., dated December 28, 1994.

10.37(6)/y \$2,500,000 Promissory Note, dated December 28, 1994.

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10.38(6)/y \$5,000,000 Promissory Note, dated December 28, 1994.

10.39(6)/ Security Agreement, dated December 28, 1994.

10.40(6)/y Patent Collateral Assignment, dated December 28, 1994.

10.41(6)/y Trademark Collateral Assignment, dated December 28, 1994.

10.42(6)/ Intercreditor Agreement, dated December 28, 1994.

10.43(6)/ Deed of Trust and Fixture Filing, dated December 28, 1994.

10.44(6)/ Three-Party Leasehold Agreement, dated September 30, 1994.

10.45(6)/ Warrants to Purchase Shares of Common Stock, dated December 30, 1994.

10.46(6)/ 1994 Registration Rights Agreement.

10.47(6)/ Investment Agreement between the Company, SmithKline Beecham p.l.c. and SmithKline Beecham Corporation, dated December 28, 1994.

10.48(7)/ Master Definitions Agreement between the Company and Genentech, Inc.

10.49(7)/y Collaboration Agreement between the Company and Genentech, Inc., dated March 16, 1995

10.50(7)/y Expression Technology Agreement between the Company and Genentech, Inc., dated March 16, 1995.

10.51(7)/ Preferred Stock Purchase Agreement between the Company and Genentech, Inc., dated March 16, 1995.

10.52(7)/ Option Agreement between the Company and Genentech, Inc., dated March 16, 1995.

10.53(7)/ Preferred and Common Stock Purchase Agreement between the Company and ML/MS Associates, L.P., dated March 16, 1995.

10.54(9)/\* Amendment Agreement between the Company and SmithKline Beecham p.l.c., dated January 20, 1993.

10.55(9)/\* Modification of the Amendment Agreement between the Company and SmithKline Beecham p.l.c., dated June 14, 1993.

10.56(8)/ Special Stock Issuance Plan.

10.57(10)/\* \$2,500,000 Promissory Note, dated August 11, 1995.

10.58(10)/ Warrants to purchase shares of common stock, dated August 9, 1995.

10.59(11)/\* Collaborative Development Agreement between the Company and Eisai Co., Ltd. dated December 11, 1995.

10.60(11)/\* License Agreement between the Company and Eisai Co., Ltd. dated December 11, 1995.

10.61(11)/\* License Agreement between the Company, Genentech, Inc. and Zenyaku Kogyo Co., Ltd. dated November 30, 1995.

10.62(11)/\* Development Agreement between the Company, Genentech, Inc. and Zenyaku Kogyo Co., Ltd. dated November 30, 1995.

10.63(11)/\* Supply Agreement between the Company and Zenyaku Kogyo Co., Ltd. dated November 30, 1995.

10.64(11)/\* Termination Agreement between the Company and Zenyaku Kogyo Co., Ltd. dated November 30, 1995.

10.65(11)/\* Amendment to the Development Agreement between the Company, Genentech, Inc. and Zenyaku Kogyo Co., Ltd. dated November 30, 1995.

10.66(11)/ Amendment to Collaboration Agreement between the Company and Genentech, Inc. dated November 30, 1995.

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10.67\* License Agreement between the Company and Chugai Pharmaceutical Co., Ltd. dated March 31, 1996.

22.1(1)/ Subsidiary of the Company.

\* Confidential Treatment requested as to certain portions of this agreement. Such omitted confidential information has been designated by an asterisk and has been filed separately with the Commission pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended, pursuant to an application for confidential treatment.

y Confidential Treatment has been granted with respect to portions of this agreement.

(1)/ Incorporated by reference to exhibits of the same number filed with the Registrant's Registration Statement on Form S-1, File No. 33-40756.

(2)/ Incorporated by reference to exhibit of the same number filed with the Registrant's Annual Report on Form 10-K for the year ended December 31, 1991.

(3)/ Incorporated by reference to exhibits of the same number filed with the Registrant's Annual Report on Form 10-K for the year ended December 31, 1992.

(4)/ Incorporated by reference to exhibits of the Registrant's Registration Statement on Form S-1, File No. 33-76080.

(5)/ Incorporated by reference to the Registrant's Registration Statement on Form S-8, File No. 33-93794.

(6)/ Incorporated by reference to exhibit of the same number filed with the Registrant's Annual Report on Form 10-K for the year ended December 31, 1994.

(7)/ Incorporated by reference to exhibit of the same number filed with the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 1995.

(8)/ Incorporated by reference to the Registrant's Registration Statement on Form S-8, File No. 33-90738.

(9)/ Incorporated by reference to exhibit of the same number filed with the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 1995.

(10)/ Incorporated by reference to exhibit of the same number filed with the Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 1995.

(11)/ Incorporated by reference to exhibit of the same number filed with the Registrant's Annual Report on Form 10-K for the year ended December 31, 1995.

(b) There were no reports on Form 8-K during the quarter ended March 31, 1996.

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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, thereunto duly authorized.

IDEC PHARMACEUTICALS CORPORATION  
(Registrant)

Date: June 5, 1996

By: /s/ WILLIAM H. RASTETTER

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William H. Rastetter  
President, Chief Executive Officer  
and Director  
(Principal Executive Officer)

Date: June 5, 1996

By: /s/ PHILLIP M. SCHNEIDER

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Phillip M. Schneider  
Vice President, Chief Financial Officer  
(Principal Financial and Accounting Officer)