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): FEBRUARY 25, 1997

AMGEN INC.
(Exact Name of Registrant as Specified in Charter)

DELAWARE	0-12477	95-3540776
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1840 DEHAVILLAND DRIVE THOUSAND OAKS, CALIFORNIA	91320-1789
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (805) 447-1000

NOT APPLICABLE
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events.

In a press release dated January 23, 1997, Amgen Inc. (the "Company" or "Amgen") reported its results of operations for the year ended December 31, 1996. A copy of the press release is included as Exhibit 99.1 hereto.

On December 3, 1996, Schering Corporation filed suit in the U.S. District Court for the District of Delaware against the Company alleging infringement of U.S. Patent No. 4,530,901 (the "'901 Patent") by the manufacture and use of the Company's Consensus Interferon product, Infergen(R). The complaint seeks unspecified damages and injunctive relief. The Company filed a motion to dismiss the action on January 24, 1997. On January 22, 1997, the Company filed an action for declaratory relief in the United States District Court for the Central District of California in Los Angeles naming Biogen Inc. and Schering Corporation as parties. The action seeks a declaration that the '901 Patent is not infringed by the Company's use of Infergen(R) and/or that the '901 Patent is invalid.

On January 10, 1997, FoxMeyer Health Corporation ("FMHC") filed suit in the District Court of Dallas County, Dallas, Texas, alleging that defendant McKesson Corporation defrauded FMHC, misused confidential information received from FMHC about subsidiaries of FMHC (FoxMeyer Corporation and FoxMeyer Drug Corporation, together the "FoxMeyer Subsidiaries") and attempted to monopolize the market for pharmaceutical and health care product distribution by attempting to injure or destroy the FoxMeyer Subsidiaries. The Company is named as one of twelve "Manufacturer Defendants" alleged to have conspired with McKesson Corporation in doing, among other things, the above and (i) inducing FMHC to refrain from seeking other suitable purchasers for the FoxMeyer Subsidiaries and (ii) causing FMHC to believe that McKesson Corporation was serious about purchasing FMHC's assets at fair value, when in fact, McKesson Corporation was not. The Manufacturer Defendants and McKesson Corporation are also alleged to have intentionally and tortiously interfered with a number of business expectancies and opportunities. The complaint seeks from the Manufacturer Defendants and McKesson Corporation compensatory damages of at least $400 million and punitive damages in an unspecified amount, as well as FMHC's costs and attorney's fees. On January 31, 1997, the Company filed an answer denying FMHC's allegations. On February 4, 1997, a notice of removal was filed in the Federal District Court for Dallas, Texas (the "District Court"), which was referred by the District Court to the Federal Bankruptcy Court in Dallas, Texas. Subsequently, on February 7, 1997, a motion to transfer venue was filed in the Federal Bankruptcy Court in Dallas, Texas, requesting that this matter be transferred to the Federal Bankruptcy Court in Delaware, where the FoxMeyer Subsidiaries' Chapter XI bankruptcy action is pending. The Company is a creditor in such bankruptcy proceeding.

Amgen has been advised that it and certain purchasers of its products have been named as defendants in a civil lawsuit initiated by a former employee of Amgen in the United States District Court for the Eastern District of Pennsylvania. This suit was filed under the qui tam provisions of the Federal False Claims Act (the "Act") which permit an individual to bring suit in the name of the United States and share in any recovery. The suit alleges, among other things, that Amgen individually and in conspiracy with some of its customers violated the Act as a result of certain of its sales and reporting practices relating to its products. Under the law, the government must investigate the allegations and determine whether it wishes to intervene and take responsibility for the lawsuit. The lawsuit will remain under seal until the government completes its investigation and determines whether to intervene. However, permission from the Court has been obtained by Amgen to make the disclosures contained herein. The Complaint seeks an order requiring Amgen to cease and desist from such allegedly improper practices, as well as treble damages in an unspecified amount plus a civil penalty of not less than $5,000 and not more than $10,000 for each alleged violation of the Act. If the government does not intervene, the plaintiff has the right to continue to pursue

the claim on the government's behalf. Amgen is fully cooperating with the government's investigation and is engaged in ongoing discussions with it regarding the allegations. Amgen has advised the government that it disputes and will vigorously contest the allegations in the Complaint. Although it is too early in this action for Amgen to fully assess this matter or reliably predict its outcome, an unfavorable result in this matter could have a material adverse effect on Amgen's results of operations for that period.

In Johnson v. Amgen Boulder Inc., et al., suits filed on February 14, 1995 in the Superior Court for the State of Washington, King County (the "Superior Court") and in the United States District Court for the Western District of Washington, the plaintiff seeks rescission of certain payments made to one of the defendants (or unspecified compensatory damages not less than $52.0 million) and treble damages. The Superior Court action has been removed to federal court and consolidated with the suit filed in the United States District Court for the Western District of Washington. Plaintiff, a limited partner of defendant Synergen Clinical Partners, L.P. (the "Partnership"), represents a class of other limited partners. The complaints allege violations of federal and state securities laws, violations of other federal and state statutes, fraud, misrepresentation and breach of fiduciary duty. The defendants include Synergen, the Partnership, Synergen Development Corporation and former officers and directors of Synergen. The lawsuit has been certified as a class action lawsuit. On June 25, 1996, the plaintiff in this suit also filed a second amended complaint alleging violations of federal securities laws. The Company has answered the complaint and the second amended complaint, denying plaintiff's claims and asserting various affirmative defenses. In August and September 1996, the parties filed cross motions for summary judgment. The Court heard arguments on November 1, 1996. Since then, the parties' representatives have reached a tentative settlement agreement which is subject to final approval by the Court and the approval of the limited partners of the Partnership. Under its terms, the plaintiff, who represents present limited partners of the Partnership, will receive $14.5 million in exchange for the transfer of ownership of their units; the suit will be dismissed with prejudice and the parties will exchange mutual releases.

On October 16, 1996, Genentech, Inc. ("Genentech") filed suit in the United States District Court for the Northern District of California seeking an unspecified amount of compensatory damages, treble damages and injunctive relief on its U.S. Patents 4,704,362, 5,221,619 and 4,342,832 (the "'362, '619 and '832 Patents"), relating to vectors for expressing cloned genes and the methods for such expression. Genentech, alleges that the Company has infringed its patents by manufacturing and selling NEUPOGEN(R). On December 2, 1996, the Company was served with this lawsuit. On January 21, 1997, the Company answered the complaint and asserted counterclaims relating to invalidity and non-infringement of the patents-in-suit. On February 10, 1997, Genentech served the Company with a reply to the counterclaim and an additional counterclaim asserting U.S. Patent 5,583,013, issued December 10, 1996, seeking relief similar to that sought for the '362, '619 and '832 Patents.

On March 10, 1995, Biogen Inc. ("Biogen"), filed suit in the United States District Court for the District of Massachusetts alleging infringement by the Company of certain claims of U.S. Patent 4,874,702 (the "'702 Patent"), relating to vectors for expressing cloned genes. Biogen alleges that the Company has infringed its patent by manufacturing and selling NEUPOGEN(R). On March 28, 1995, Biogen filed an amended complaint further alleging that the Company is also infringing the claims of two additional patents allegedly assigned to Biogen, U.S. Patent 5,401,642 and U.S. Patent No. 5,401,658, relating to vectors, methods for making vectors and expressing closed genes. The amended complaint seeks injunctive relief, unspecified compensatory damages and treble damages. On April 24, 1995, the Company answered Biogen's amended complaint, denying its material allegations and pleading counterclaims for declaratory judgment of non-infringement, patent invalidity and unenforceability. On January 19, 1996, the Court decided, upon Biogen's motion to dismiss certain of Amgen's counterclaims, that it will exert jurisdiction over claims 9 and 17 of the '702 Patent, and dismissed all claims and counterclaims relating to any other

claims of the '702 Patent. The Company has moved for summary judgment of invalidity of claim 9 of the '702 Patent. This matter was heard on February 6, 1997. Discovery is ongoing.

While it is impossible to predict accurately or to determine the eventual outcome of these matters, except with respect to the qui tam matter described above, the Company believes that the outcome of these proceedings will not have a material adverse effect on the financial statements of the Company.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

The exhibit listed below is filed as a part of this report:

99.1 Press Release of the Registrant dated January 23, 1997

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 thereto duly authorized.

Amgen Inc.

Dated: February 25, 1997

By /s/ Robert S. Attiyeh

Robert S. Attiyeh
Senior Vice President Finance
and Corporate Development,
and Chief Financial Officer

EXHIBIT 99.1

News Release

AMGEN ANNOUNCES 23% INCREASE IN
EARNINGS PER SHARE

FOR IMMEDIATE RELEASE

THOUSAND OAKS, Calif., January 23, 1997 -- Amgen (NASDAQ:AMGN) today announced that earnings per share for the fourth quarter ending December 31 increased by 23 percent, to $0.64 from $0.52 for the same quarter a year ago. Net income increased by 22 percent, to $178 million from $146 million for the same quarter last year.

Total revenues increased by 16 percent, to $594 million from $514 million for the same quarter of 1995.

Earnings per share for the year increased by 26 percent, to $2.42 from $1.92 in 1995. Net income for the year increased by 26 percent, to $680 million from $538 million in 1995.

Total revenues for the year were $2.2 billion, up 15 percent from $1.9 billion for 1995.

The year 1996 marked the first year in which sales of NEUPOGEN(R) (Filgrastim) and EPOGEN(R) (Epoetin alfa) each exceeded $1 billion. Total sales of NEUPOGEN for the quarter ending December 31, 1996 increased by 10 percent, to $270 million from $246 million for the same quarter a year ago. For the year, total NEUPOGEN sales increased by 9 percent, to $1 billion from $936 million for 1995.

Sales of EPOGEN for the quarter increased by 22 percent, to $289 million from $238 million for the same quarter of 1995. For the year, EPOGEN sales increased by 21 percent, to $1.1 billion from $883 million for 1995.

"Our core businesses of EPOGEN and NEUPOGEN continue to be strong, reflecting our focused marketing initiatives and additional indications," said Gordon Binder, chairman and chief executive officer. "We began clinical trials of five potential new products in 1996 and announced a sixth this week, and we made substantial progress throughout the year developing the other product candidates in our pipeline," he said.

During the quarter, Amgen began the first human clinical trials of NESP, the company's Novel Erythropoiesis Stimulating Protein. The trials are designed to evaluate the safety and efficacy of this novel, recombinant protein. NESP is being developed to stimulate the production of red blood cells.

Also during the quarter, Amgen announced positive results from its Phase 3 clinical trial of Stem Cell Factor (SCF). SCF, trade name STEMGEN(R), is the early-acting blood cell factor discovered by Amgen scientists. The trial demonstrated that a median of approximately one-third fewer blood cell collection procedures were required using a combination of SCF and NEUPOGEN compared with NEUPOGEN

alone. SCF was generally well tolerated, with most patients experiencing mild injection-site redness that resolved itself in one to two days.

Several other key events occurred during the quarter and earlier this month. Amgen and Regeneron Pharmaceuticals, Inc. announced that the Phase 3 clinical trial of Brain Derived Neurotrophic Factor (BDNF) administered subcutaneously did not demonstrate clinical efficacy in patients with ALS.

Amgen filed a license supplement with the FDA for the use of EPOGEN(R) (Epoetin alfa) in pediatric dialysis patients.

The Board of Directors authorized the repurchase of up to $450 million of Amgen stock during 1997.

During the year, Amgen strengthened the patent protection of both NEUPOGEN(R) (Filgrastim) and EPOGEN, obtaining product patents that extend the U.S. patent lives of each to the year 2013.

Amgen is a global biotechnology company that discovers, develops, manufactures and markets human therapeutics based on advances in cellular and molecular biology.

NOTE: This news release contains forward-looking statements that involve risks and uncertainties, including risks associated with clinical development, regulatory approvals, product commercialization and other risks described from time to time in the SEC reports filed by Amgen, including the most recently-filed Form 10-Q.

An electronic version of this news release may be accessed via Amgen's web site at WWW.AMGEN.COM. Visit the Corporate Center and click on Amgen News. Journalists and media representatives may sign up to receive all news releases electronically at time of announcement by filling out a short form in the Amgen News section of the web site.

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David Kaye, 805/447-6692 (media)
Denise Powell, 805/447-4346 (investors)

(Financial Chart Follows)

Amgen Inc.
Condensed Consolidated Statements of Operations
(In millions, except per share data)
(Unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	1996	1995	1996	1995
Revenues:				
Product sales	$559.1	$484.2	$2,088.2	$1,818.6
Corporate partner revenues	23.0	20.1	109.9	85.2
Royalty income	11.4	9.2	41.7	36.1
Total revenues	593.5	513.5	2,239.8	1,939.9
Operating expenses:				
Cost of sales	74.9	65.8	283.2	272.9
Research and development	143.7	124.0	528.3	451.7
Marketing and selling	87.6	75.1	310.1	272.9
General and administrative	41.4	38.7	160.5	145.5
Loss of affiliates, net	13.3	12.1	52.8	53.3
Total operating expenses	360.9	315.7	1,334.9	1,196.3
Operating income	232.6	197.8	904.9	743.6
Other income/(expense):				
Interest and other income	15.6	19.4	63.6	66.1
Interest expense, net	(1.0)	(4.1)	(6.2)	(15.3)
Total other income/(expense)	14.6	15.3	57.4	50.8
Income before income taxes	247.2	213.1	962.3	794.4
Provision for income taxes	69.2	67.5	282.5	256.7
Net income	$178.0	$145.6	$ 679.8	$ 537.7
Earnings per share:				
Primary earnings per share	$ 0.64	$ 0.52	$ 2.42	$ 1.92
Fully diluted earnings per share	$ 0.64	$ 0.51	$ 2.42	$ 1.88
Shares used in calculation of:				
Primary earnings per share	278.8	282.4	280.7	280.7
Fully diluted earnings per share	279.0	284.7	280.9	285.3

Amgen Inc.
Condensed Consolidated Balance Sheets
(In millions)
(Unaudited)

	December 31, 1996	December 31, 1995
Assets:		
Current assets:		
Cash and marketable securities	$1,077.0	$1,050.3
Trade receivables	225.4	199.3
Inventories	97.4	88.8
Other current assets	102.8	115.7
Total current assets	1,502.6	1,454.1
Property, plant and equipment, net	910.5	743.8
Other non-current assets	352.5	234.9
Total assets	$2,765.6	$2,432.8
Liabilities and Stockholders' Equity		
Current liabilities	$ 642.9	$ 583.8
Non-current liabilities	216.4	177.2
Stockholders' equity	1,906.3	1,671.8
Total liabilities and stockholders' equity	$2,765.6	$2,432.8
Shares outstanding	264.7	265.7