
**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)

January 8, 2014

AMGEN INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-12477
(Commission
File Number)

95-3540776
(IRS Employer
Identification No.)

One Amgen Center Drive
Thousand Oaks, California
(Address of principal executive offices)

91320-1799
(Zip Code)

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

N/A
(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.

On January 9, 2014, Amgen Inc. (the “Company”) publicly announced that Jonathan M. Peacock, age 55, is stepping down as the Company’s Chief Financial Officer, and Michael A. Kelly, age 57, the Company’s current Vice President, Commercial Operations, will serve as Acting Chief Financial Officer, each effective as of January 10, 2014.

Departure of Chief Financial Officer

On January 10, 2014, Mr. Peacock will step down as the Company’s Chief Financial Officer and will continue to be employed by the Company in a non-executive officer capacity to assist in the transition, which transition period is currently expected to extend until May 2014.

The Company has agreed that upon termination of his employment with the Company, Mr. Peacock will be entitled to the following severance benefits: (i) lump sum payment equal to 1.5 times base pay salary plus target annual cash incentive award opportunity; (ii) reimbursement for COBRA medical coverage for up to 18 months; (iii) senior executive career transition services for up to 12 months; (iv) a payment in an amount equal to the pro-rata value of the last unvested tranche of his new hire equity awards (options and restricted stock units) that vest in October 2014 (“Inducement Grant”), based on the total period of time that he has been employed over the total vesting period of such tranche (48 months) calculated on the date of his termination of employment with the Company, and using a stock price equal to \$113 per share; and (v) payment following his transition at an hourly rate of \$1,200 for any authorized time in further transitioning his responsibilities and with matters that arose during his tenure with the Company. In determining these severance benefits, the Compensation and Management Development Committee of the Company’s Board of Directors considered that, until September 2013, Mr. Peacock was eligible for severance protection at a higher benefit multiple of two times annual base salary and target annual cash incentive award opportunity plus up to 18 months of COBRA protection, that the Inducement Grant was made in part to compensate Mr. Peacock for value that he left behind at his former employer and that Mr. Peacock will have served (including by providing important transition services) nearly the full vesting period on the Inducement Grant. The agreement between the Company and Mr. Peacock includes a general release of all claims by Mr. Peacock and that Mr. Peacock forfeit and repay substantial benefits of this agreement if Mr. Peacock materially breaches any covenants or conditions in the agreement or in the previously signed Proprietary Information and Inventions Agreement, including if Mr. Peacock fails to fulfill his post-termination obligations to cooperate, to maintain the confidentiality of Company information and not to disparage the Company.

Appointment of Acting Chief Financial Officer

On January 9, 2014, in connection with Mr. Peacock’s stepping down as the Company’s Chief Financial Officer, Michael A. Kelly was appointed to serve as the Company’s Acting Chief Financial Officer, effective January 10, 2014. In connection with the assumption of the role of Acting Chief Financial Officer, Mr. Kelly will no longer continue as the Company’s Vice President, Commercial Operations, which he has served since October 2013. Mr. Kelly previously served as Acting Chief Financial Officer from May 2010 to September 2010. Mr. Kelly has also served as Vice President, Finance, Amgen-Astellas Joint Venture Lead from January 2013 to October 2013, and as Finance & CFO, International Commercial Operations from September 2010 to January 2013. Mr. Kelly served as Vice President, Corporate Planning & Control from May 2007 to May 2010 and as Chief Accounting Officer from August 2005 to September 2010. Mr. Kelly joined the Company in February 2003 as its Vice President, Finance for Process Development, Operations and Quality. Prior to joining the Company, Mr. Kelly had finance roles at Tanox Inc., Biogen, Inc. and Monsanto Life Sciences Company.

In connection with Mr. Kelly's assumption of the additional responsibilities of Acting Chief Financial Officer, on the second business day following the Company's release of its fourth quarter 2013 earnings, Mr. Kelly will receive a grant of restricted stock units valued at \$1 million based on the closing stock price of the Company's common stock on the grant date, and the restricted stock units will vest in 50% increments on each of June 30, 2014 and June 30, 2015, subject to his continued employment with the Company through such vesting dates.

Mr. Kelly does not have an employment agreement with the Company, but is a participant in the Company's change of control plan. Mr. Kelly will continue with (i) his current base salary of \$509,796, (ii) his eligibility to participate in the Company's Management Incentive Plan ("MIP") at an incentive target of 40% of base salary, and (iii) his eligibility to participate in the Company's long-term compensation plans, savings, retirement, health and welfare plans on the same terms offered to all plan participants.

There are no family relationships between Mr. Kelly and any other director or executive officer of the Company, or with any person selected to become an officer or a director of the Company.

Additional Information

A copy of the press release announcing Mr. Peacock stepping down as the Company's Chief Financial Officer and the appointment of Mr. Kelly as the Company's Acting Chief Financial Officer is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release, dated January 9, 2014

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMGEN INC.

Date: January 9, 2014

By: /s/ David J. Scott

Name: David J. Scott

Title: Senior Vice President, General Counsel
and Secretary

News Release

**CHIEF FINANCIAL OFFICER JONATHAN M. PEACOCK TO LEAVE AMGEN;
COMPANY APPOINTS MICHAEL A. KELLY ACTING CHIEF FINANCIAL OFFICER**

THOUSAND OAKS, Calif. (Jan. 9, 2014) - Amgen (NASDAQ: AMGN) today announced that Jonathan M. Peacock, executive vice president and chief financial officer, is leaving Amgen to pursue broader career opportunities. Peacock will be stepping down from his role as CFO effective Friday, Jan. 10, 2014, and is expected to remain employed with the company until May to assist with the transition.

Michael A. Kelly, an 11-year Amgen veteran, has been named acting CFO, reporting to Robert A. Bradway, chairman and chief executive officer.

“Since joining Amgen over three years ago, Jon has played an important role in developing and implementing the company’s strategy for growth and in delivering value for shareholders,” said Bradway. “We thank Jon for his many contributions and fully support his desire to pursue broader opportunities.”

Since 2010, Amgen has expanded globally, strengthened its pipeline and returned substantial capital to shareholders through buy-backs and dividends. Amgen’s near and long term outlook is strong with multiple levers for future growth including a robust pipeline, entry into biosimilars and international expansion.

In his role as acting CFO, Kelly will be responsible for the company’s finance and investor relations operations. Since joining Amgen in 2003, he has served in a number of executive finance assignments, including five years as chief accounting officer and more recently as CFO for international commercial operations. Prior to joining Amgen, Kelly had finance roles at Tanox, Biogen and Monsanto Life Sciences.

“Michael Kelly is an experienced financial executive,” said Bradway. “I am delighted to have him reporting to me as acting CFO while we search for Jon’s successor.”

About Amgen

Amgen is committed to unlocking the potential of biology for patients suffering from serious illnesses by discovering, developing, manufacturing and delivering innovative human therapeutics. This approach begins by using tools like advanced human genetics to unravel the complexities of disease and understand the fundamentals of human biology.

Amgen focuses on areas of high unmet medical need and leverages its biologics manufacturing expertise to strive for solutions that improve health outcomes and dramatically improve people's lives. A biotechnology pioneer since 1980, Amgen has grown to be the world's largest independent biotechnology company, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.

For more information, visit www.amgen.com and follow us on www.twitter.com/amgen.

Forward-Looking Statements

This news release contains forward-looking statements that are based on Amgen's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins, capital expenditures, cash, other financial metrics, expected legal, arbitration, political, regulatory or clinical results or practices, customer and prescriber patterns or practices, reimbursement activities and outcomes and other such estimates and results. Forward-looking statements involve significant risks and uncertainties, including those discussed below and more fully described in the Securities and Exchange Commission (SEC) reports filed by Amgen, including Amgen's most recent annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and Form 8-K. Please refer to Amgen's most recent Forms 10-K, 10-Q and 8-K for additional information on the uncertainties and risk factors related to Amgen's business. Unless otherwise noted, Amgen is providing this information as of Jan. 9, 2014, and expressly disclaims any duty to update information contained in this news release.

No forward-looking statement can be guaranteed and actual results may differ materially from those Amgen projects. Discovery or identification of new product candidates or development of new indications for existing products cannot be guaranteed and movement from concept to product is uncertain; consequently, there can be no guarantee that any particular product

candidate or development of a new indication for an existing product will be successful and become a commercial product. Further, preclinical results do not guarantee safe and effective performance of product candidates in humans. The complexity of the human body cannot be perfectly, or sometimes, even adequately modeled by computer or cell culture systems or animal models. The length of time that it takes for Amgen to complete clinical trials and obtain regulatory approval for product marketing has in the past varied and Amgen expects similar variability in the future. Amgen develops product candidates internally and through licensing collaborations, partnerships and joint ventures. Product candidates that are derived from relationships may be subject to disputes between the parties or may prove to be not as effective or as safe as Amgen may have believed at the time of entering into such relationship. Also, Amgen or others could identify safety, side effects or manufacturing problems with Amgen's products after they are on the market. Amgen's business may be impacted by government investigations, litigation and product liability claims. If we fail to meet the compliance obligations in the corporate integrity agreement between us and the U.S. government, we could become subject to significant sanctions. Amgen depends on third parties for a significant portion of its manufacturing capacity for the supply of certain of its current and future products and limits on supply may constrain sales of certain of its current products and product candidate development.

In addition, sales of Amgen's products are affected by the reimbursement policies imposed by third-party payers, including governments, private insurance plans and managed care providers and may be affected by regulatory, clinical and guideline developments and domestic and international trends toward managed care and healthcare cost containment as well as U.S. legislation affecting pharmaceutical pricing and reimbursement. Government and others' regulations and reimbursement policies may affect the development, usage and pricing of Amgen's products. In addition, Amgen competes with other companies with respect to some of its marketed products as well as for the discovery and development of new products. Amgen believes that some of its newer products, product candidates or new indications for existing products, may face competition when and as they are approved and marketed. Amgen's products may compete against products that have lower prices, established reimbursement, superior performance, are easier to administer, or that are otherwise competitive with its products. In addition, while Amgen routinely obtains patents for its products and technology, the protection offered by its patents and patent applications may be challenged, invalidated or circumvented by its competitors and there can be no guarantee of Amgen's ability to obtain or maintain patent protection for its products or product candidates. Amgen cannot guarantee that it will be able to produce commercially successful products or maintain the commercial success of its existing products. Amgen's stock price may be affected by actual or perceived market opportunity, competitive position, and success or failure of its products or product candidates. Further, the discovery of significant problems with a product similar to one of Amgen's products that implicate an entire class of products could have a material adverse effect on sales of the affected products and on Amgen's business and results of operations.

The scientific information discussed in this news release related to Amgen's product candidates is preliminary and investigative. Such product candidates are not approved by the U.S. Food and Drug Administration (FDA), and no conclusions can or should be drawn regarding the safety or effectiveness of the product candidates.

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