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

Form 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2015

OR

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

Commission file number 000-12477

Amgen Inc.

(Exact name of registrant as specified in its charter)

Delaware	**95-3540776**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
One Amgen Center Drive, Thousand Oaks, California	**91320-1799**
(Address of principal executive offices)	(Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or Section 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 ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☑	Accelerated filer ☐	Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act) Yes ☐ No ☑

As of July 28, 2015, the registrant had 758,250,346 shares of common stock, $0.0001 par value, outstanding.

AMGEN INC.

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Item 1. FINANCIAL STATEMENTS

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In millions, except per share data)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	2015	2014
Revenues:				
Product sales	$ 5,225	$ 4,949	$ 10,099	$ 9,305
Other revenues	145	231	304	396
Total revenues	5,370	5,180	10,403	9,701
Operating expenses:				
Cost of sales	1,089	1,081	2,122	2,171
Research and development	964	1,018	1,858	2,045
Selling, general and administrative	1,160	1,136	2,186	2,159
Other	81	43	139	60
Total operating expenses	3,294	3,278	6,305	6,435
Operating income	2,076	1,902	4,098	3,266
Interest expense, net	277	282	529	541
Interest and other income, net	198	138	304	237
Income before income taxes	1,997	1,758	3,873	2,962
Provision for income taxes	344	211	597	342
Net income	$ 1,653	$ 1,547	$ 3,276	$ 2,620
Earnings per share:				
Basic	$ 2.18	$ 2.04	$ 4.30	$ 3.46
Diluted	$ 2.15	$ 2.01	$ 4.26	$ 3.41
Shares used in calculation of earnings per share:				
Basic	760	759	761	758
Diluted	768	768	769	768
Dividends paid per share	$ 0.79	$ 0.61	$ 1.58	$ 1.22

See accompanying notes.

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In millions)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	2015	2014
Net income	$ 1,653	$ 1,547	$ 3,276	$ 2,620
Other comprehensive income (loss), net of reclassification adjustments and taxes:				
Foreign currency translation gains (losses)	18	7	(155)	(1)
Effective portion of cash flow hedges	(115)	(25)	63	(23)
Net unrealized (losses) gains on available-for-sale securities	(108)	21	32	61
Other	—	—	—	1
Other comprehensive (loss) income, net of tax	(205)	3	(60)	38
Comprehensive income	$ 1,448	$ 1,550	$ 3,216	$ 2,658

See accompanying notes.

AMGEN INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In millions, except per share data)
(Unaudited)

	June 30, 2015	December 31, 2014
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,795	$ 3,731
Marketable securities	26,198	23,295
Trade receivables, net	2,779	2,546
Inventories	2,567	2,647
Other current assets	2,397	2,494
Total current assets	37,736	34,713
Property, plant and equipment, net	5,050	5,223
Intangible assets, net	11,988	12,693
Goodwill	14,723	14,788
Other assets	1,712	1,592
Total assets	$ 71,209	$ 69,009
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 934	$ 1,212
Accrued liabilities	4,707	5,296
Current portion of long-term debt	1,250	500
Total current liabilities	6,891	7,008
Long-term debt	30,702	30,215
Long-term deferred tax liability	3,227	3,461
Other noncurrent liabilities	2,905	2,547
Contingencies and commitments		
Stockholders' equity:		
Common stock and additional paid-in capital; $0.0001 par value; 2,750.0 shares authorized; outstanding - 759.1 shares in 2015 and 760.4 shares in 2014	30,464	30,410
Accumulated deficit	(2,912)	(4,624)
Accumulated other comprehensive loss	(68)	(8)
Total stockholders' equity	27,484	25,778
Total liabilities and stockholders' equity	$ 71,209	$ 69,009

See accompanying notes.

AMGEN INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In millions)
(Unaudited)

	Six months ended June 30,	
	2015	**2014**
Cash flows from operating activities:		
Net income	$ 3,276	$ 2,620
Depreciation and amortization	1,043	1,024
Stock-based compensation expense	160	199
Deferred income taxes	(126)	108
Other items, net	(228)	(107)
Changes in operating assets and liabilities, net of acquisitions:		
Trade receivables, net	(199)	—
Inventories	196	40
Other assets	85	(11)
Accounts payable	(269)	125
Accrued income taxes	369	(131)
Other liabilities	(164)	(498)
Net cash provided by operating activities	4,143	3,369
Cash flows from investing activities:		
Purchases of property, plant and equipment	(251)	(345)
Proceeds from sale of property, plant and equipment	226	—
Cash paid for acquisitions, net of cash acquired	—	(115)
Purchases of marketable securities	(13,530)	(15,593)
Proceeds from sales of marketable securities	8,021	9,137
Proceeds from maturities of marketable securities	2,500	3,295
Change in restricted investments	—	533
Other	(277)	(135)
Net cash used in investing activities	(3,311)	(3,223)
Cash flows from financing activities:		
Net proceeds from issuance of debt	3,464	4,476
Repayment of debt	(2,150)	(3,355)
Repurchases of common stock	(940)	—
Dividends paid	(1,201)	(923)
Net proceeds from issuance of common stock in connection with the Company’s equity award programs	52	99
Settlement of contingent consideration obligation	(225)	—
Other	232	104
Net cash (used in) provided by financing activities	(768)	401
Increase in cash and cash equivalents	64	547
Cash and cash equivalents at beginning of period	3,731	3,805
Cash and cash equivalents at end of period	$ 3,795	$ 4,352

See accompanying notes.

1. Summary of significant accounting policies

Business

Amgen Inc. (including its subsidiaries, referred to as "Amgen," "the Company," "we," "our" or "us") is a global biotechnology pioneer that discovers, develops, manufactures and delivers innovative human therapeutics. We operate in one business segment: human therapeutics.

Basis of presentation

The financial information for the three and six months ended June 30, 2015 and 2014, is unaudited but includes all adjustments (consisting of only normal recurring adjustments, unless otherwise indicated), which Amgen considers necessary for a fair presentation of its condensed consolidated results of operations for those periods. Interim results are not necessarily indicative of results for the full fiscal year.

The condensed consolidated financial statements should be read in conjunction with our consolidated financial statements and the notes thereto contained in our Annual Report on Form 10-K for the year ended December 31, 2014, and with our condensed consolidated financial statements and the notes thereto contained in our Quarterly Report on Form 10-Q for the period ended March 31, 2015.

Principles of consolidation

The condensed consolidated financial statements include the accounts of Amgen as well as its majority-owned subsidiaries. We do not have any significant interests in any variable interest entities. All material intercompany transactions and balances have been eliminated in consolidation.

Use of estimates

The preparation of condensed consolidated financial statements in conformity with accounting principles generally accepted in the United States (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the condensed consolidated financial statements and accompanying notes. Actual results may differ from those estimates.

Property, plant and equipment, net

Property, plant and equipment is recorded at historical cost, net of accumulated depreciation and amortization of $7.3 billion and $7.0 billion as of June 30, 2015, and December 31, 2014, respectively.

Recent accounting pronouncements

In May 2014, a new accounting standard was issued that amends the guidance for the recognition of revenue from contracts with customers to transfer goods and services. This new standard, as originally issued, would be effective for interim and annual periods beginning January 1, 2017, and would be required to be adopted using either a full retrospective or a modified retrospective approach, with early adoption not permitted. In July 2015, the Financial Accounting Standards Board voted to delay the required date of adoption of this standard by one year and allow early adoption, but not before the original effective date of January 1, 2017. We are currently evaluating the impact that this new standard will have on our consolidated financial statements.

In April 2015, a new accounting standard was issued that amends the presentation for debt issuance costs. Upon adoption of the standard, such costs shall be presented on our consolidated balance sheets as a direct deduction from the carrying amount of the related debt liability and not as a deferred charge presented in Other assets on our consolidated balance sheets. This new standard will be effective for interim and annual periods beginning on January 1, 2016, and is required to be retrospectively adopted. Adoption of this new standard is not expected to have a material impact on our consolidated balance sheets or related disclosures.

2. Restructuring

During the second half of 2014, we initiated a restructuring plan to invest in continuing innovation and the launch of our new pipeline molecules, while improving our cost structure. As part of the plan, we are closing our facilities in Washington State and Colorado and reducing the number of buildings we occupy at our headquarters in Thousand Oaks, California, as well as at other locations.

We continue to estimate that $935 million to $1,035 million of pre-tax charges will be incurred in connection with our restructuring plan, including: (i) separation and other headcount-related costs of $535 million to $585 million with respect to staff reductions, and (ii) asset-related charges of $400 million to $450 million consisting primarily of asset impairments, accelerated depreciation and other related costs resulting from the consolidation of our worldwide facilities. A total of $478 million of separation and other headcount-related costs and $235 million of asset-related charges were incurred through June 30, 2015.

During the three and six months ended June 30, 2015, we incurred $63 million and $155 million, respectively, of restructuring costs. We expect that most of the remaining estimated costs, as discussed above, will be incurred during the remainder of 2015 to support our ongoing transformation and process improvement efforts.

The following tables summarize recorded charges related to the restructuring plan by type of activity and the locations recognized within the Condensed Consolidated Statements of Income (in millions):

	Three months ended June 30, 2015				
	Separation costs	Asset impairments	Accelerated depreciation	Other	Total
Cost of sales	$ —	$ —	$ 13	$ 2	$ 15
Research and development	—	—	7	11	18
Selling, general and administrative	—	—	5	15	20
Other	7	—	—	3	10
Total	$ 7	$ —	$ 25	$ 31	$ 63

	Six months ended June 30, 2015				
	Separation costs	Asset impairments	Accelerated depreciation	Other	Total
Cost of sales	$ —	$ —	$ 26	$ 3	$ 29
Research and development	—	—	21	14	35
Selling, general and administrative	—	—	6	18	24
Other	55	—	—	12	67
Total	$ 55	$ —	$ 53	$ 47	$ 155

Asset impairment and accelerated depreciation charges were recognized in connection with our decision to exit Boulder and Longmont, Colorado, Bothell and Seattle, Washington and the consolidation of facilities in Thousand Oaks, California. The decision to close these manufacturing and research and development (R&D) facilities was based principally on optimizing the utilization of our sites in the United States, which includes an expansion of our presence in the key U.S. biotechnology hubs of South San Francisco, California and Cambridge, Massachusetts.

The following table summarizes the charges (excluding non-cash items) and payments related to the restructuring plan (in millions):

	During the six months ended June 30, 2015		
	Separation costs	Other	Total
Restructuring liabilities as of December 31, 2014	$ 221	$ 23	$ 244
Expense	56	39	95
Payments	(145)	(35)	(180)
Restructuring liabilities as of June 30, 2015	$ 132	$ 27	$ 159

3. Income taxes

The effective tax rates for the three and six months ended June 30, 2015, were 17.2% and 15.4%, respectively, compared with 12.0% and 11.5% for the corresponding periods of the prior year. The effective rates are different from the federal statutory rates primarily as a result of indefinitely reinvested earnings of our foreign operations. We do not provide for U.S. income taxes on undistributed earnings of our foreign operations that are intended to be invested indefinitely outside of the United States. In addition, the effective tax rates for the three and six months ended June 30, 2015 and 2014, were reduced by foreign tax credits associated with the Puerto Rico excise tax described below.

The increase in our effective tax rate for the three months ended June 30, 2015, was due primarily to the unfavorable tax impact of changes in the jurisdictional mix of income and expenses.

The increase in our effective tax rate for the six months ended June 30, 2015, was due primarily to the unfavorable tax impact of changes in the jurisdictional mix of income and expenses, offset partially by a state tax audit settlement in the three months ended March 31, 2015.

Puerto Rico imposes an excise tax on the gross intercompany purchase price of goods and services from our manufacturing subsidiary in Puerto Rico. The rate is 4.0% effective July 1, 2013, through December 31, 2017. We account for the excise tax as a manufacturing cost that is capitalized in inventory and expensed in cost of sales when the related products are sold. For U.S. income tax purposes, the excise tax results in foreign tax credits that are generally recognized in our provision for income taxes when the excise tax is incurred.

One or more of our legal entities file income tax returns in the U.S. federal jurisdiction, various U.S. state jurisdictions and certain foreign jurisdictions. Our income tax returns are routinely audited by the tax authorities in those jurisdictions. Significant disputes may arise with these tax authorities involving issues of the timing and amount of income and deductions, the use of tax credits and the allocations of income among various tax jurisdictions because of differing interpretations of tax laws and regulations. We are no longer subject to U.S. federal income tax examinations for years ended on or before December 31, 2009, or to California state income tax examinations for years ended on or before December 31, 2008.

During the three and six months ended June 30, 2015, the gross amount of our unrecognized tax benefits (UTBs) increased by approximately $110 million and $210 million, respectively, as a result of tax positions taken during the current year. The UTB balance decreased by approximately $70 million during the six months ended June 30, 2015, due to state tax audit settlements. Substantially all of the UTBs as of June 30, 2015, if recognized, would affect our effective tax rate.

4. Earnings per share

The computation of basic earnings per share (EPS) is based on the weighted-average number of our common shares outstanding. The computation of diluted EPS is based on the weighted-average number of our common shares outstanding and dilutive potential common shares, which include principally shares that may be issued under our stock option awards and restricted stock and performance unit awards, determined using the treasury stock method (collectively “dilutive securities”).

The computations for basic and diluted EPS were as follows (in millions, except per share data):

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	2015	2014
Income (Numerator):				
Net income for basic and diluted EPS	$ 1,653	$ 1,547	$ 3,276	$ 2,620
Shares (Denominator):				
Weighted-average shares for basic EPS	760	759	761	758
Effect of dilutive securities	8	9	8	10
Weighted-average shares for diluted EPS	768	768	769	768
Basic EPS	$ 2.18	$ 2.04	$ 4.30	$ 3.46
Diluted EPS	$ 2.15	$ 2.01	$ 4.26	$ 3.41

For the three and six months ended June 30, 2015 and 2014, the number of anti-dilutive employee stock-based awards excluded from the computation of diluted EPS was not significant.

5. Collaborative arrangements

A collaborative arrangement is a contractual arrangement that involves a joint operating activity. These arrangements involve two or more parties who are both: (i) active participants in the activity; and (ii) exposed to significant risks and rewards dependent on the commercial success of the activity.

From time to time, we enter into collaborative arrangements for the R&D, manufacture and/or commercialization of products and/or product candidates. These collaborations generally provide for non-refundable upfront license fees, development and commercial performance milestone payments, cost sharing, royalty payments and/or profit sharing. Our collaboration agreements are performed with no guarantee of either technological or commercial success and each is unique in nature. Below are our significant arrangements which have had material changes in their terms since the filing of our Annual Report on Form 10-K for the year ended December 31, 2014.

AstraZeneca Plc.

We are in a collaboration with AstraZeneca Plc. (AstraZeneca) to jointly develop and commercialize certain antibodies from Amgen's clinical inflammation portfolio, including AMG 157, AMG 181, AMG 557 and AMG 570. The agreement covers the worldwide development and commercialization of these antibodies, except for AMG 557 and AMG 570 in Japan. AMG 139 and brodalumab were formerly part of the collaboration in certain territories. As of April 1, 2015, we have suspended our participation in the co-development and commercialization of AMG 139, with the option of resuming such participation at a later date. As of May 22, 2015, we have commenced termination of our participation in the co-development and commercialization of brodalumab based on events of suicidal ideation and behavior in the program.

Under the terms of the agreement, approximately 65% of related development costs for the 2012-2014 periods were funded by AstraZeneca; beginning in 2015, the companies share costs equally. For each remaining collaboration product approved for sale, Amgen would receive a mid-single-digit royalty, after which the worldwide commercialization profits and losses related to such remaining collaboration products would be shared equally. During the three months ended June 30, 2015 and 2014, cost recoveries recognized for development costs, which included brodalumab and AMG 139, were $3 million and $39 million, respectively, which were included in Research and development expense in the Condensed Consolidated Statements of Income. During the six months ended June 30, 2015 and 2014, the cost recoveries were $23 million and $49 million, respectively.

After Amgen's participation in the brodalumab program terminates under the agreement, which is expected to occur in the third quarter of 2015, the clinical development and commercialization of brodalumab will be at the sole discretion and expense of AstraZeneca. If AstraZeneca commercializes brodalumab, Amgen would receive a mid-single-digit to low-double-digit royalty on net sales of brodalumab.

The collaboration agreement will continue in effect unless terminated in accordance with its terms.

Bayer HealthCare Pharmaceuticals Inc.

We are in a collaboration with Bayer HealthCare Pharmaceuticals Inc. (Bayer) to jointly develop and commercialize Nexavar® (sorafenib) worldwide, except in Japan. The rights to develop and market Nexavar® in Japan are reserved to Bayer. Bayer has no obligation to pay royalties to Amgen for sales of Nexavar® in Japan.

Nexavar® is currently marketed and sold in more than 100 countries around the world for the treatment of unresectable liver cancer and advanced kidney cancer. In the United States, Nexavar® is also approved for the treatment of patients with locally recurrent or metastatic, progressive, differentiated thyroid carcinoma refractory to radioactive iodine treatment.

In May 2015, we and Bayer amended the terms of the collaboration, which terminated the co-promotion agreement in the United States. The termination was effective as of June 30, 2015 and transferred all U.S. operational responsibilities to Bayer, including commercial and medical affairs activities. Prior to the termination of the co-promotion agreement, we co-promoted Nexavar® with Bayer and shared equally in the profits or losses in the United States. In lieu of this profit share, Bayer will now pay Amgen a royalty on U.S. sales of Nexavar® at a percentage rate in the high 30s. Amgen will no longer contribute sales force personnel or medical liaisons to support Nexavar® in the United States. There are no changes to the global research and development or non-U.S. profit share arrangements in the original agreement, as discussed below.

In all countries outside of the United States, excluding Japan, Bayer manages all commercialization activities and incurs all of the sales and marketing expenditures and mutually agreed R&D expenses, for which we continue to reimburse Bayer for half. In these countries, we continue to receive 50% of net profits on sales of Nexavar® after deducting certain Bayer-related costs.

The collaboration with Bayer will terminate at the later of the date when patents expire that were issued in connection with product candidates discovered under the agreement, or on the last day when we or Bayer market or sell collaboration products anywhere in the world.

The amendment to the collaboration is not expected to have a material impact on our consolidated results of operations. Prior to the amendment, Amgen was acting as an agent under the collaboration and as such, revenue was derived by calculating net sales of Nexavar® to third-party customers and deducting the cost of goods sold, distribution costs, marketing costs, phase 4 clinical trial costs, allocable overhead costs and certain other costs. During the three months ended June 30, 2015 and 2014, Amgen recorded net Nexavar® collaboration profits of $84 million and $87 million, respectively, which were recognized as Other revenues in the Condensed Consolidated Statements of Income. During the six months ended June 30, 2015 and 2014, the net collaboration profits were $156 million and $165 million, respectively. In addition, during the three months ended June 30, 2015 and 2014, net R&D expenses related to the collaboration were $7 million and $10 million, respectively, which were recognized in the Condensed Consolidated Statements of Income. During the six months ended June 30, 2015 and 2014, the net R&D expenses were $12 million and $21 million, respectively.

6. Available-for-sale investments

The amortized cost, gross unrealized gains, gross unrealized losses and estimated fair values of available-for-sale investments by type of security were as follows (in millions):

Type of security as of June 30, 2015	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
U.S. Treasury securities	$ 3,604	$ 14	$ (8)	$ 3,610
Other government-related debt securities:				
U.S.	551	1	(1)	551
Foreign and other	1,718	19	(14)	1,723
Corporate debt securities:				
Financial	7,425	22	(21)	7,426
Industrial	7,657	27	(55)	7,629
Other	830	3	(4)	829
Residential mortgage-backed securities	1,498	7	(8)	1,497
Other mortgage- and asset-backed securities	2,053	1	(40)	2,014
Money market mutual funds	2,951	—	—	2,951
Other short-term interest-bearing securities	1,284	—	—	1,284
Total interest-bearing securities	29,571	94	(151)	29,514
Equity securities	97	82	(4)	175
Total available-for-sale investments	$ 29,668	$ 176	$ (155)	$ 29,689

Type of security as of December 31, 2014	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
U.S. Treasury securities	$ 3,632	$ 22	$ (8)	$ 3,646
Other government-related debt securities:				
U.S.	530	1	(3)	528
Foreign and other	1,572	21	(24)	1,569
Corporate debt securities:				
Financial	6,036	21	(16)	6,041
Industrial	6,394	23	(66)	6,351
Other	650	3	(4)	649
Residential mortgage-backed securities	1,708	4	(10)	1,702
Other mortgage- and asset-backed securities	1,837	—	(41)	1,796
Money market mutual funds	3,004	—	—	3,004
Other short-term interest-bearing securities	1,302	—	—	1,302
Total interest-bearing securities	26,665	95	(172)	26,588
Equity securities	98	48	(2)	144
Total available-for-sale investments	$ 26,763	$ 143	$ (174)	$ 26,732

The fair values of available-for-sale investments by classification in the Condensed Consolidated Balance Sheets were as follows (in millions):

Classification in the Condensed Consolidated Balance Sheets	June 30, 2015	December 31, 2014
Cash and cash equivalents	$ 3,316	$ 3,293
Marketable securities	26,198	23,295
Other assets — noncurrent	175	144
Total available-for-sale investments	$ 29,689	$ 26,732

Cash and cash equivalents in the table above excludes cash of $479 million and $438 million as of June 30, 2015, and December 31, 2014, respectively.

The fair values of available-for-sale interest-bearing security investments by contractual maturity, except for mortgage- and asset-backed securities that do not have a single maturity date, were as follows (in millions):

Contractual maturity	June 30, 2015	December 31, 2014
Maturing in one year or less	$ 4,701	$ 4,936
Maturing after one year through three years	8,712	6,829
Maturing after three years through five years	8,900	7,840
Maturing after five years through ten years	3,468	3,267
Maturing after ten years	222	218
Mortgage- and asset-backed securities	3,511	3,498
Total interest-bearing securities	$ 29,514	$ 26,588

For the three months ended June 30, 2015 and 2014, realized gains totaled $18 million and $57 million, respectively, and realized losses totaled $27 million and $17 million, respectively. For the six months ended June 30, 2015 and 2014, realized gains totaled $54 million and $85 million, respectively, and realized losses totaled $98 million and $43 million, respectively. The cost of securities sold is based on the specific identification method.

The unrealized losses on available-for-sale investments and their related fair values were as follows (in millions):

	Less than 12 months		12 months or greater	
Type of security as of June 30, 2015	**Fair value**	**Unrealized losses**	**Fair value**	**Unrealized losses**
U.S. Treasury securities	$ 1,522	$ (7)	$ 30	$ (1)
Other government-related debt securities:				
U.S.	275	(1)	20	—
Foreign and other	701	(12)	71	(2)
Corporate debt securities:				
Financial	3,539	(20)	156	(1)
Industrial	4,364	(51)	307	(4)
Other	358	(4)	24	—
Residential mortgage-backed securities	464	(3)	305	(5)
Other mortgage- and asset-backed securities	1,020	(11)	401	(29)
Equity securities	—	—	2	(4)
Total	$ 12,243	$ (109)	$ 1,316	$ (46)

	Less than 12 months		12 months or greater	
Type of security as of December 31, 2014	**Fair value**	**Unrealized losses**	**Fair value**	**Unrealized losses**
U.S. Treasury securities	$ 1,770	$ (7)	$ 171	$ (1)
Other government-related debt securities:				
U.S.	160	—	178	(3)
Foreign and other	514	(14)	159	(10)
Corporate debt securities:				
Financial	3,150	(14)	158	(2)
Industrial	3,931	(62)	222	(4)
Other	354	(4)	5	—
Residential mortgage-backed securities	614	(4)	413	(6)
Other mortgage- and asset-backed securities	1,071	(8)	561	(33)
Equity securities	5	(2)	—	—
Total	$ 11,569	$ (115)	$ 1,867	$ (59)

The primary objective of our investment portfolio is to enhance overall returns in an efficient manner while maintaining safety of principal, prudent levels of liquidity and acceptable levels of risk. Our investment policy limits interest-bearing security investments to certain types of debt and money market instruments issued by institutions with primarily investment-grade credit ratings and places restrictions on maturities and concentration by asset class and issuer.

We review our available-for-sale investments for other-than-temporary declines in fair value below our cost basis each quarter and whenever events or changes in circumstances indicate that the cost basis of an asset may not be recoverable. This evaluation is based on a number of factors, including the length of time and the extent to which the fair value has been below our cost basis and adverse conditions related specifically to the security, including any changes to the credit rating of the security, and the intent to sell, or whether we will more likely than not be required to sell, the security before recovery of its amortized cost basis. Our assessment of whether a security is other-than-temporarily impaired could change in the future due to new developments or changes in assumptions related to any particular security. As of June 30, 2015, and December 31, 2014, we believe the cost bases for our available-for-sale investments were recoverable in all material respects.

7. Inventories

Inventories consisted of the following (in millions):

	June 30, 2015	December 31, 2014
Raw materials	$ 221	$ 198
Work in process	1,320	1,551
Finished goods	1,026	898
Total inventories	$ 2,567	$ 2,647

8. Goodwill and other intangible assets

Goodwill

Changes in the carrying amounts of goodwill were as follows (in millions):

	Six months ended June 30,	
	2015	2014
Beginning balance	$ 14,788	$ 14,968
Goodwill related to acquisitions of businesses[(1)]	—	(128)
Currency translation adjustments	(65)	4
Ending balance	$ 14,723	$ 14,844

[(1)] Composed of goodwill recognized on the acquisition dates of business combinations and subsequent adjustments to these amounts resulting from changes to the acquisition date fair values of net assets acquired in the business combinations recorded during their respective measurement periods.

Identifiable intangible assets

Identifiable intangible assets consisted of the following (in millions):

	June 30, 2015			December 31, 2014		
	Gross carrying amount	Accumulated amortization	Intangible assets, net	Gross carrying amount	Accumulated amortization	Intangible assets, net
Finite-lived intangible assets:						
Developed product technology rights	$ 10,796	$ (4,568)	$ 6,228	$ 10,826	$ (4,155)	$ 6,671
Licensing rights	3,283	(847)	2,436	3,236	(696)	2,540
R&D technology rights	1,143	(600)	543	1,167	(569)	598
Marketing-related rights	1,222	(582)	640	1,241	(512)	729
Total finite-lived intangible assets	16,444	(6,597)	9,847	16,470	(5,932)	10,538
Indefinite-lived intangible assets:						
In-process research and development	2,141	—	2,141	2,155	—	2,155
Total identifiable intangible assets	$ 18,585	$ (6,597)	$ 11,988	$ 18,625	$ (5,932)	$ 12,693

Developed product technology rights consist of rights related to marketed products acquired in business combinations. Licensing rights are composed primarily of contractual rights acquired in business combinations to receive future milestones, royalties and profit sharing payments, capitalized payments to third parties for milestones related to regulatory approvals to commercialize products and up-front payments associated with royalty obligations for marketed products. R&D technology rights consist of technology used in R&D with alternative future uses. Marketing-related intangible assets are composed primarily of rights related to the sale and distribution of marketed products.

In-process research and development (IPR&D) consists of R&D projects acquired in a business combination which are not complete due to remaining technological risks and/or lack of receipt of the required regulatory approvals. These projects include Kyprolis® (carfilzomib) for Injection and oprozomib acquired in the acquisition of Onyx Pharmaceuticals Inc. (Onyx), AMG 416

acquired in the acquisition of KAI Pharmaceuticals and talimogene laherparepvec acquired in the acquisition of BioVex Group, Inc. (BioVex).

The U.S. Food and Drug Administration (FDA) is reviewing our talimogene laherparepvec Biologics License Application (BLA) for the treatment of patients with injectable regionally or distantly metastatic melanoma. The Prescription Drug User Fee Act (PDUFA) target action date for completion of the FDA's review is October 27, 2015. As of June 30, 2015, the carrying value of the IPR&D for talimogene laherparepvec was $675 million.

For all IPR&D projects, there are major risks and uncertainties associated with the timely and successful completion of development and commercialization of these product candidates, including our ability to confirm their safety and efficacy based on data from clinical trials, our ability to obtain necessary regulatory approvals and our ability to successfully complete these tasks within budgeted costs. We are not able to market a human therapeutic without obtaining regulatory approvals, and such approvals require completing clinical trials that demonstrate a product candidate is safe and effective. In addition, the availability and extent of coverage and reimbursement from third-party payers, including government healthcare programs and private insurance plans, impact the revenues a product can generate. Consequently, the eventual realized value, if any, of these acquired IPR&D projects may vary from their estimated fair values. IPR&D projects are reviewed annually for impairment and whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. For example, if the BLA for talimogene laherparepvec is not approved for treatment of patients with injectable regionally or distantly metastatic melanoma, we would be required to test the talimogene laherparepvec IPR&D asset for impairment again.

During the three months ended June 30, 2015 and 2014, we recognized amortization charges associated with our finite-lived intangible assets of $345 million and $341 million, respectively. During the six months ended June 30, 2015 and 2014, we recognized amortization charges associated with our finite-lived intangible assets of $686 million and $698 million, respectively. The total estimated amortization charges for our finite-lived intangible assets for the six months ending December 31, 2015, and the years ending December 31, 2016, 2017, 2018, 2019 and 2020, are $672 million, $1.3 billion, $1.2 billion, $1.0 billion, $948 million and $892 million, respectively.

9. Financing arrangements

The carrying values and the fixed contractual coupon rates, as applicable, of our long-term borrowings were as follows (in millions):

	June 30, 2015	December 31, 2014
2.30% notes due 2016 (2.30% 2016 Notes)	$ 750	$ 749
2.50% notes due 2016 (2.50% 2016 Notes)	1,000	1,000
Floating Rate Notes due 2017	600	600
1.25% notes due 2017 (1.25% 2017 Notes)	849	849
2.125% notes due 2017 (2.125% 2017 Notes)	1,249	1,249
5.85% notes due 2017 (5.85% 2017 Notes)	1,100	1,100
6.15% notes due 2018 (6.15% 2018 Notes)	500	500
Term Loan due 2018	2,225	4,375
4.375% euro-denominated notes due 2018 (4.375% 2018 euro Notes)	615	668
Floating Rate Notes due 2019	250	250
2.20% notes due 2019 (2.20% 2019 Notes)	1,398	1,398
5.70% notes due 2019 (5.70% 2019 Notes)	999	999
2.125% euro-denominated notes due 2019 (2.125% 2019 euro Notes)	750	814
4.50% notes due 2020 (4.50% 2020 Notes)	300	300
2.125% notes due 2020 (2.125% 2020 Notes)	749	—
3.45% notes due 2020 (3.45% 2020 Notes)	898	898
4.10% notes due 2021 (4.10% 2021 Notes)	998	998
3.875% notes due 2021 (3.875% 2021 Notes)	1,747	1,747
2.70% notes due 2022 (2.70% 2022 Notes)	499	—
3.625% notes due 2022 (3.625% 2022 Notes)	747	747
3.625% notes due 2024 (3.625% 2024 Notes)	1,398	1,398
3.125% notes due 2025 (3.125% 2025 Notes)	995	—
5.50% pound-sterling-denominated notes due 2026 (5.50% 2026 pound sterling Notes)	742	735
4.00% pound-sterling-denominated notes due 2029 (4.00% 2029 pound sterling Notes)	1,086	1,076
6.375% notes due 2037 (6.375% 2037 Notes)	899	899
6.90% notes due 2038 (6.90% 2038 Notes)	499	499
6.40% notes due 2039 (6.40% 2039 Notes)	996	996
5.75% notes due 2040 (5.75% 2040 Notes)	697	697
4.95% notes due 2041 (4.95% 2041 Notes)	596	596
5.15% notes due 2041 (5.15% 2041 Notes)	2,233	2,233
5.65% notes due 2042 (5.65% 2042 Notes)	1,245	1,245
5.375% notes due 2043 (5.375% 2043 Notes)	1,000	1,000
4.40% notes due 2045 (4.40% 2045 Notes)	1,243	—
Other notes	100	100
Total debt	31,952	30,715
Less current portion	(1,250)	(500)
Total noncurrent debt	$ 30,702	$ 30,215

Debt repayments

During the six months ended June 30, 2015, we repaid $2.15 billion of principal on our Term Loan Credit Facility.

Debt issuances

In May 2015, we issued $3.5 billion aggregate principal amount of notes, composed of the 2.125% 2020 Notes, the 2.70% 2022 Notes, the 3.125% 2025 Notes and the 4.40% 2045 Notes. The notes may be redeemed at any time at our option, in whole or in part, at the principal amount of the notes being redeemed plus accrued and unpaid interest and, except as discussed below, a make-whole amount, as defined. The 2.125% 2020 Notes, the 2.70% 2022 Notes, the 3.125% 2025 Notes and the 4.40% 2045 Notes may be redeemed without payment of a make-whole amount if they are redeemed on or after one, two, three or six months, respectively, prior to their maturity dates. In the event of a change in control triggering event, as defined, we may be required to purchase all or a portion of the notes at a price equal to 101% of the principal amount of the notes plus accrued and unpaid interest. Debt issuance costs incurred in connection with the issuance of these notes totaling approximately $21 million are being amortized over the respective lives of the notes, and the related charge is included in Interest expense, net in the Condensed Consolidated Statements of Income.

10. Stockholders' equity

Stock repurchase program

Activity under our stock repurchase program was as follows (in millions):

	2015		2014	
	Shares	Dollars	Shares	Dollars
First quarter	2.9	$ 451	—	$ —
Second quarter	3.3	515	—	—
Total stock repurchases	6.2	$ 966	—	$ —

As of June 30, 2015, $2.9 billion remained available under our stock repurchase program.

Dividends

On December 17, 2014 and March 4, 2015 the Board of Directors declared quarterly cash dividends of $0.79 per share of common stock, which were paid on March 6 and June 5, 2015, respectively. On July 28, 2015, the Board of Directors declared a cash dividend of $0.79 per share of common stock, which will be paid on September 8, 2015, to all stockholders of record as of the close of business on August 17, 2015.

Accumulated other comprehensive income

The components of accumulated other comprehensive income (AOCI) were as follows (in millions):

	Foreign currency translation	Cash flow hedges	Available-for-sale securities	Other	AOCI
Balance as of December 31, 2014	$ (264)	$ 290	$ (19)	$ (15)	$ (8)
Foreign currency translation adjustments	(184)	—	—	—	(184)
Unrealized gains	—	168	188	—	356
Reclassification adjustments to income	—	114	35	—	149
Income taxes	11	(104)	(83)	—	(176)
Balance as of March 31, 2015	$ (437)	$ 468	$ 121	$ (15)	$ 137
Foreign currency translation adjustments	24	—	—	—	24
Unrealized gains (losses)	—	44	(180)	—	(136)
Reclassification adjustments to income	—	(226)	9	—	(217)
Income taxes	(6)	67	63	—	124
Balance as of June 30, 2015	$ (419)	$ 353	$ 13	$ (15)	$ (68)

The reclassifications out of AOCI to earnings were as follows (in millions):

Components of AOCI	Amounts reclassified out of AOCI: Three months ended June 30, 2015	Three months ended June 30, 2014	Line item affected in the Statements of Income
Cash flow hedges:			
Foreign currency contract gains	$ 91	$ —	Product sales
Cross-currency swap contract gains	136	48	Interest and other income, net
Forward interest rate contract losses	(1)	—	Interest expense
	226	48	Total before income tax
	(81)	(18)	Tax expense
	$ 145	$ 30	Net of taxes
Available-for-sale securities:			
Net realized (losses) gains	$ (9)	$ 40	Interest and other income, net
	3	(15)	Tax benefit/(expense)
	$ (6)	$ 25	Net of taxes

Components of AOCI	Amounts reclassified out of AOCI: Six months ended June 30, 2015	Six months ended June 30, 2014	Line item affected in the Statements of Income
Cash flow hedges:			
Foreign currency contract gains	$ 160	$ —	Product sales
Cross-currency swap contract (losses) gains	(47)	62	Interest and other income, net
Forward interest rate contract losses	(1)	—	Interest expense
	112	62	Total before income tax
	(40)	(23)	Tax expense
	$ 72	$ 39	Net of taxes
Available-for-sale securities:			
Net realized (losses) gains	$ (44)	$ 42	Interest and other income, net
	16	(16)	Tax benefit/(expense)
	$ (28)	$ 26	Net of taxes

11. Fair value measurement

To estimate the fair values of our financial assets and liabilities we use valuation approaches within a hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the inputs that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances. The fair value hierarchy is divided into three levels based on the source of inputs as follows:

Level 1 — Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access

Level 2 — Valuations for which all significant inputs are observable, either directly or indirectly, other than level 1 inputs

Level 3 — Valuations based on inputs that are unobservable and significant to the overall fair value measurement

The availability of observable inputs can vary among the various types of financial assets and liabilities. To the extent that the valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. In certain cases, the inputs used for measuring fair value may fall into different levels of the fair value hierarchy. In such cases, for financial statement disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is categorized is based on the lowest level of input used that is significant to the overall fair value measurement.

The fair values of each major class of the Company's financial assets and liabilities measured at fair value on a recurring basis were as follows (in millions):

Fair value measurement as of June 30, 2015, using:	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets:				
Available-for-sale investments:				
U.S. Treasury securities	$ 3,610	$ —	$ —	$ 3,610
Other government-related debt securities:				
U.S.	—	551	—	551
Foreign and other	—	1,723	—	1,723
Corporate debt securities:				
Financial	—	7,426	—	7,426
Industrial	—	7,629	—	7,629
Other	—	829	—	829
Residential mortgage-backed securities	—	1,497	—	1,497
Other mortgage- and asset-backed securities	—	2,014	—	2,014
Money market mutual funds	2,951	—	—	2,951
Other short-term interest-bearing securities	—	1,284	—	1,284
Equity securities	175	—	—	175
Derivatives:				
Foreign currency contracts	—	238	—	238
Cross-currency swap contracts	—	22	—	22
Interest rate swap contracts	—	50	—	50
Total assets	$ 6,736	$ 23,263	$ —	$ 29,999
Liabilities:				
Derivatives:				
Foreign currency contracts	$ —	$ 7	$ —	$ 7
Cross-currency swap contracts	—	80	—	80
Interest rate swap contracts	—	24	—	24
Contingent consideration obligations in connection with business combinations	—	—	215	215
Total liabilities	$ —	$ 111	$ 215	$ 326

Fair value measurement as of December 31, 2014, using:	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets:				
Available-for-sale investments:				
U.S. Treasury securities	$ 3,646	$ —	$ —	$ 3,646
Other government-related debt securities:				
U.S.	—	528	—	528
Foreign and other	—	1,569	—	1,569
Corporate debt securities:				
Financial	—	6,041	—	6,041
Industrial	—	6,351	—	6,351
Other	—	649	—	649
Residential mortgage-backed securities	—	1,702	—	1,702
Other mortgage- and asset-backed securities	—	1,796	—	1,796
Money market mutual funds	3,004	—	—	3,004
Other short-term interest-bearing securities	—	1,302	—	1,302
Equity securities	144	—	—	144
Derivatives:				
Foreign currency contracts	—	360	—	360
Cross-currency swap contracts	—	32	—	32
Interest rate swap contracts	—	46	—	46
Total assets	$ 6,794	$ 20,376	$ —	$ 27,170
Liabilities:				
Derivatives:				
Foreign currency contracts	$ —	$ 4	$ —	$ 4
Cross-currency swap contracts	—	12	—	12
Interest rate swap contracts	—	26	—	26
Contingent consideration obligations in connection with business combinations	—	—	215	215
Total liabilities	$ —	$ 42	$ 215	$ 257

The fair values of our U.S. Treasury securities, money market mutual funds and equity securities are based on quoted market prices in active markets with no valuation adjustment.

Most of our other government-related and corporate debt securities are investment grade with maturity dates of five years or less from the balance sheet date. Our other government-related debt securities portfolio is composed of securities with weighted-average credit ratings of A- or equivalent by Standard & Poor's Financial Services LLC (S&P) or Fitch Ratings, Inc. (Fitch), A by Moody's Investors Service, Inc. (Moody's); and our corporate debt securities portfolio has a weighted-average credit rating of BBB+ or equivalent by S&P or Moody's, and A- by Fitch. We estimate the fair values of these securities by taking into consideration valuations obtained from third-party pricing services. The pricing services utilize industry standard valuation models, including both income- and market-based approaches, for which all significant inputs are observable, either directly or indirectly, to estimate fair value. These inputs include reported trades of and broker/dealer quotes on the same or similar securities; issuer credit spreads; benchmark securities; and other observable inputs.

Our residential mortgage-, other mortgage- and asset-backed securities portfolio is composed entirely of senior tranches, with credit ratings of AAA or equivalent by S&P, Moody's or Fitch. We estimate the fair values of these securities by taking into consideration valuations obtained from third-party pricing services. The pricing services utilize industry standard valuation models, including both income- and market-based approaches, for which all significant inputs are observable, either directly or indirectly, to estimate fair value. These inputs include reported trades of and broker/dealer quotes on the same or similar securities; issuer credit spreads; benchmark securities; prepayment/default projections based on historical data; and other observable inputs.

We value our other short-term interest-bearing securities at amortized cost, which approximates fair value given their near-term maturity dates.

All of our foreign currency forward and option derivatives contracts have maturities of three years or less and all are with counterparties that have minimum credit ratings of A- or equivalent by S&P, Moody's or Fitch. We estimated the fair values of these contracts by taking into consideration valuations obtained from a third-party valuation service that utilizes an income-based industry standard valuation model for which all significant inputs are observable, either directly or indirectly. These inputs include foreign currency rates, London Interbank Offered Rates (LIBOR) cash and swap rates and obligor credit default swap rates. In addition, inputs for our foreign currency option contracts also include implied volatility measures. These inputs, where applicable, are at commonly quoted intervals. See Note 12, Derivative instruments.

Our cross-currency swap contracts are with counterparties that have minimum credit ratings of A- or equivalent by S&P, Moody's or Fitch. We estimated the fair values of these contracts by taking into consideration valuations obtained from a third-party valuation service that utilizes an income-based industry standard valuation model for which all significant inputs are observable either directly or indirectly. These inputs include foreign currency exchange rates, LIBOR, swap rates, obligor credit default swap rates and cross-currency basis swap spreads. See Note 12, Derivative instruments.

Our interest rate swap contracts are with counterparties that have minimum credit ratings of A- or equivalent by S&P, Moody's or Fitch. We estimated the fair values of these contracts by using an income-based industry standard valuation model for which all significant inputs were observable either directly or indirectly. These inputs included LIBOR, swap rates and obligor credit default swap rates.

Contingent consideration obligations

We have incurred contingent consideration obligations as a result of our acquisition of a business and upon the assumption of contingent consideration obligations incurred by an acquired company discussed below. These contingent consideration obligations are recorded at their estimated fair values, and we revalue these obligations each reporting period until the related contingencies are resolved. The fair value measurements of these obligations are based on significant unobservable inputs related to product candidates acquired in the business combinations and are reviewed quarterly by management in our R&D and commercial sales organizations. These inputs include, as applicable, estimated probabilities and timing of achieving specified regulatory and commercial milestones and estimated annual sales. Significant changes which increase or decrease the probabilities of achieving the related regulatory and commercial events, shorten or lengthen the time required to achieve such events, or increase or decrease estimated annual sales would result in corresponding increases or decreases in the fair values of these obligations, as applicable. Changes in fair values of contingent consideration obligations are recognized in Other operating expenses in the Condensed Consolidated Statements of Income.

Changes in the carrying amounts of contingent consideration obligations were as follows (in millions):

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	2015	2014
Beginning balance	$ 215	$ 596	$ 215	$ 595
Net changes in valuation	—	14	—	15
Ending balance	$ 215	$ 610	$ 215	$ 610

As a result of our acquisition of BioVex in March 2011, we are obligated to pay its former shareholders up to $575 million of additional consideration contingent upon achieving separate regulatory and sales-related milestones with regard to talimogene laherparepvec, which was acquired in the acquisition. As a result of filing the BLA in the United States, we made a milestone payment of $125 million to the former BioVex shareholders during 2014. The largest remaining potential milestone payments include: (i) $125 million upon the first commercial sale in the United States following receipt of marketing approval for use of the product in specified patient populations and (ii) $125 million upon achievement of an agreed level of worldwide sales within a specified period of time. In addition, up to $200 million of additional consideration of varying amounts may be payable upon achievement of certain other regulatory and sales-related milestones.

We estimate the fair values of the obligations to the former shareholders of BioVex by using probability-adjusted discounted cash flows. As a result of our quarterly review of the key assumptions, there was no change in the estimated aggregate fair value of the contingent consideration during the three and six months ended June 30, 2015.

As a result of our acquisition of Onyx in October 2013, we assumed contingent consideration obligations arising from Onyx's 2009 acquisition of Proteolix, Inc. These contingent consideration obligations were composed of two separate milestone payments of $150 million each payable if Kyprolis® received specified marketing approvals for relapsed multiple myeloma on or before March 31, 2016, by each of the FDA and the European Medicines Agency (EMA). In December 2014, we renegotiated the terms

of these milestones and settled the contingent consideration obligations with the former shareholders of Proteolix, Inc. by agreeing to make a single payment of $225 million. This amount was paid during the first quarter of 2015.

During the six months ended June 30, 2015 and 2014, there were no transfers of assets or liabilities between the fair value measurement levels and there were no material remeasurements to the fair values of assets and liabilities that are not measured at fair value on a recurring basis.

Summary of the fair value of other financial instruments

Cash equivalents

The estimated fair values of cash equivalents approximate their carrying values due to the short-term nature of these financial instruments.

Borrowings

We estimated the fair value of our long-term debt (Level 2) by taking into consideration indicative prices obtained from a third-party financial institution that utilizes industry standard valuation models, including both income- and market-based approaches, for which all significant inputs are observable either directly or indirectly. These inputs include reported trades of and broker/dealer quotes on the same or similar securities; credit spreads; benchmark yields; foreign currency exchange rates, as applicable; and other observable inputs. As of June 30, 2015, and December 31, 2014, the aggregate fair values of our long-term debt were $33.6 billion and $33.6 billion, respectively, and the carrying values were $32.0 billion and $30.7 billion, respectively.

12. Derivative instruments

The Company is exposed to foreign currency exchange rate and interest rate risks related to its business operations. To reduce our risks related to these exposures, we utilize or have utilized certain derivative instruments, including foreign currency forward, foreign currency option, cross-currency swap, forward interest rate and interest rate swap contracts. We do not use derivatives for speculative trading purposes.

Cash flow hedges

We are exposed to possible changes in the values of certain anticipated foreign currency cash flows resulting from changes in foreign currency exchange rates, associated primarily with our euro-denominated international product sales. Increases and decreases in the cash flows associated with our international product sales due to movements in foreign currency exchange rates are offset partially by the corresponding increases and decreases in our international operating expenses resulting from these foreign currency exchange rate movements. To further reduce our exposure to foreign currency exchange rate fluctuations on our international product sales, we enter into foreign currency forward and option contracts to hedge a portion of our projected international product sales primarily over a three-year time horizon, with, at any given point in time, a higher percentage of nearer-term projected product sales being hedged than in successive periods.

As of June 30, 2015, and December 31, 2014, we had open foreign currency forward contracts with notional amounts of $3.2 billion and $3.8 billion, respectively, and open foreign currency option contracts with notional amounts of $382 million and $271 million, respectively. These foreign currency forward and option contracts, primarily euro based, have been designated as cash flow hedges, and accordingly, the effective portions of the unrealized gains and losses on these contracts are reported in AOCI on the Condensed Consolidated Balance Sheets and reclassified to earnings in the same periods during which the hedged transactions affect earnings.

During the three months ended June 30, 2015, we effectively terminated outstanding foreign currency forward contracts, with a notional amount of $1.7 billion, to manage counterparty risk resulting from favorable movements in U.S. dollar/euro exchange rates. We received $247 million from the counterparties, which was included in Net cash provided by operating activities in the Condensed Consolidated Statement of Cash Flows. This amount remains in AOCI and will be recognized in Product sales in the Condensed Consolidated Statements of Income when the related international product sales affect earnings. In addition, during the three months ended June 30, 2015, we entered into new foreign currency forward contracts that hedge these forecasted international product sales. These contracts are included in the notional amounts of cash flow hedges outstanding at June 30, 2015.

To hedge our exposure to foreign currency exchange rate risk associated with certain of our long-term notes denominated in foreign currencies, we entered into cross-currency swap contracts. Under the terms of these contracts, we paid euros/pounds sterling and received U.S. dollars for the notional amounts at the inception of the contracts, and we exchange interest payments based on these notional amounts at fixed rates over the lives of the contracts in which we pay U.S. dollars and receive euros/pounds sterling. In addition, we will pay U.S. dollars to and receive euros/pounds sterling from the counterparties at the maturities of the contracts for these same notional amounts. The terms of these contracts correspond to the related hedged notes, effectively converting the interest payments and principal repayment on these notes from euros/pounds sterling to U.S. dollars. These cross-

currency swap contracts have been designated as cash flow hedges, and accordingly, the effective portions of the unrealized gains and losses on these contracts are reported in AOCI on the Condensed Consolidated Balance Sheets and reclassified to earnings in the same periods during which the hedged debt affects earnings.

The notional amounts and interest rates of our cross-currency swaps are as follows (notional amounts in millions):

	Foreign currency		U.S. dollars	
Hedged notes	**Notional amount**	**Interest rate**	**Notional amount**	**Interest rate**
2.125% 2019 euro Notes	€ 675	2.125%	$ 864	2.6%
5.50% 2026 pound sterling Notes	£ 475	5.50%	$ 747	6.0%
4.00% 2029 pound sterling Notes	£ 700	4.00%	$ 1,111	4.5%

The effective portions of the unrealized gain/(loss) recognized in other comprehensive income for our derivative instruments designated as cash flow hedges were as follows (in millions):

	Three months ended June 30,		Six months ended June 30,	
Derivatives in cash flow hedging relationships	**2015**	**2014**	**2015**	**2014**
Foreign currency contracts	$ (99)	$ (13)	$ 293	$ —
Cross-currency swap contracts	143	21	(81)	25
Total	$ 44	$ 8	$ 212	$ 25

The locations in the Condensed Consolidated Statements of Income and the effective portions of the gain/(loss) reclassified out of AOCI into earnings for our derivative instruments designated as cash flow hedges were as follows (in millions):

		Three months ended June 30,		Six months ended June 30,	
Derivatives in cash flow hedging relationships	**Statements of Income location**	**2015**	**2014**	**2015**	**2014**
Foreign currency contracts	Product sales	$ 91	$ —	$ 160	$ —
Cross-currency swap contracts	Interest and other income, net	136	48	(47)	62
Forward interest rate contracts	Interest expense, net	(1)	—	(1)	—
Total		$ 226	$ 48	$ 112	$ 62

No portions of our cash flow hedge contracts are excluded from the assessment of hedge effectiveness, and the gains and losses of the ineffective portions of these hedging instruments were not material for the three and six months ended June 30, 2015 and 2014. As of June 30, 2015, the amounts expected to be reclassified out of AOCI into earnings over the next 12 months are approximately $427 million of net gains on our foreign currency and cross-currency swap contracts and approximately $1 million of losses on forward interest rate contracts.

Fair value hedges

To achieve a desired mix of fixed and floating interest rates on our long-term debt, we entered into interest rate swap contracts, which qualified and are designated as fair value hedges. The terms of these interest rate swap contracts correspond to the related hedged debt instruments and effectively converted a fixed interest rate coupon to a floating LIBOR-based coupon over the lives of the respective notes. We had interest rate swap agreements as of June 30, 2015 and December 31, 2014, with aggregate notional amounts of $6.65 billion. The contracts have rates that range from three-month LIBOR plus 0.4% to three-month LIBOR plus 2.0%.

For derivative instruments that are designated and qualify as fair value hedges, the unrealized gain or loss on the derivative resulting from the change in fair value during the period as well as the offsetting unrealized loss or gain of the hedged item resulting from the change in fair value during the period attributable to the hedged risk is recognized in current earnings. For the three and six months ended June 30, 2015, we included the unrealized gains on the hedged debt of $83 million and losses of $6 million, respectively, in the same line item, Interest expense, net, in the Condensed Consolidated Statements of Income, as the offsetting unrealized losses of $83 million and gains of $6 million, respectively, on the related interest rate swap agreements. For the three and six months ended June 30, 2014, we included the unrealized losses on the hedged debt of $63 million and $125 million,

respectively, in the same line item, Interest expense, net, in the Condensed Consolidated Statements of Income, as the offsetting unrealized gains of $63 million and $125 million, respectively, on the related interest rate swap agreements.

Derivatives not designated as hedges

We enter into foreign currency forward contracts that are not designated as hedging transactions to reduce our exposure to foreign currency fluctuations of certain assets and liabilities denominated in foreign currencies. These exposures are hedged on a month-to-month basis. As of June 30, 2015, and December 31, 2014, the total notional amounts of these foreign currency forward contracts were $928 million and $875 million, respectively.

The location in the Condensed Consolidated Statements of Income and the amount of gain/(loss) recognized in earnings for our derivative instruments not designated as hedging instruments were as follows (in millions):

		Three months ended June 30,		Six months ended June 30,	
Derivatives not designated as hedging instruments	**Statements of Income location**	**2015**	**2014**	**2015**	**2014**
Foreign currency contracts	Interest and other income, net	$ 20	$ (14)	$ (9)	$ (12)

The fair values of derivatives included on the Condensed Consolidated Balance Sheets were as follows (in millions):

	Derivative assets		Derivative liabilities	
June 30, 2015	**Balance Sheet location**	**Fair value**	**Balance Sheet location**	**Fair value**
Derivatives designated as hedging instruments:				
Cross-currency swap contracts	Other current assets/ Other noncurrent assets	$ 22	Accrued liabilities/ Other noncurrent liabilities	$ 80
Foreign currency contracts	Other current assets/ Other noncurrent assets	234	Accrued liabilities/ Other noncurrent liabilities	3
Interest rate swap contracts	Other current assets/ Other noncurrent assets	50	Accrued liabilities/ Other noncurrent liabilities	24
Total derivatives designated as hedging instruments		306		107
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Other current assets	4	Accrued liabilities	4
Total derivatives not designated as hedging instruments		4		4
Total derivatives		$ 310		$ 111

	Derivative assets		Derivative liabilities	
December 31, 2014	**Balance Sheet location**	**Fair value**	**Balance Sheet location**	**Fair value**
Derivatives designated as hedging instruments:				
Cross-currency swap contracts	Other current assets/ Other noncurrent assets	$ 32	Accrued liabilities/ Other noncurrent liabilities	$ 12
Foreign currency contracts	Other current assets/ Other noncurrent assets	356	Accrued liabilities/ Other noncurrent liabilities	—
Interest rate swap contracts	Other current assets/ Other noncurrent assets	46	Accrued liabilities/ Other noncurrent liabilities	26
Total derivatives designated as hedging instruments		434		38
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Other current assets	4	Accrued liabilities	4
Total derivatives not designated as hedging instruments		4		4
Total derivatives		$ 438		$ 42

Our derivative contracts that were in liability positions as of June 30, 2015, contain certain credit-risk-related contingent provisions that would be triggered if: (i) we were to undergo a change in control and (ii) our or the surviving entity's creditworthiness deteriorates, which is generally defined as having either a credit rating that is below investment grade or a materially weaker creditworthiness after the change in control. If these events were to occur, the counterparties would have the right, but not the obligation, to close the contracts under early-termination provisions. In such circumstances, the counterparties could request immediate settlement of these contracts for amounts that approximate the then current fair values of the contracts. In addition, our derivative contracts are not subject to any type of master netting arrangement, and amounts due to or from a counterparty under these contracts may only be offset against other amounts due to or from the same counterparty if an event of default or termination, as defined, were to occur.

The cash flow effects of our derivative contracts for the six months ended June 30, 2015 and 2014, are included within Net cash provided by operating activities in the Condensed Consolidated Statements of Cash Flows.

13. Contingencies and commitments

Contingencies

In the ordinary course of business, we are involved in various legal proceedings and other matters—including those discussed in this Note—that are complex in nature and have outcomes that are difficult to predict. See Note 18, Contingencies and commitments, to our consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2014, and Note 12, Contingencies and commitments, to our condensed consolidated financial statements in our Quarterly Report on Form 10-Q for the period ended March 31, 2015, for further discussion of certain of our legal proceedings and other matters.

We record accruals for loss contingencies to the extent that we conclude that it is probable that a liability has been incurred and the amount of the related loss can be reasonably estimated. We evaluate, on a quarterly basis, developments in legal proceedings and other matters that could cause an increase or decrease in the amount of the liability that has been accrued previously.

Our legal proceedings range from cases brought by a single plaintiff to class actions with thousands of putative class members. These legal proceedings, as well as other matters, involve various aspects of our business and a variety of claims—including but not limited to patent infringement, marketing, pricing and trade practices and securities law—some of which present novel factual allegations and/or unique legal theories. In each of the matters described in this filing or in Note 18, Contingencies and commitments, to our consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2014, or in Note 12, Contingencies and commitments, to our condensed consolidated financial statements in our Quarterly Report on Form 10-Q for the period ended March 31, 2015, plaintiffs seek an award of a not-yet-quantified amount of damages or an amount that is not material. In addition, a number of the matters pending against us are at very early stages of the legal process (which in complex proceedings of the sort faced by us often extend for several years). As a result, none of the matters described in this filing have progressed sufficiently through discovery and/or development of important factual information and legal issues to enable us to estimate a range of possible loss, if any, or such amounts are not material. While it is not possible to accurately predict or determine the eventual outcomes of these items, an adverse determination in one or more of these items currently pending could have a material adverse effect on our consolidated results of operations, financial position or cash flows.

Certain recent developments concerning our legal proceedings and other matters are discussed below:

Sandoz Filgrastim Litigation

On May 5, 2015, the U.S. Court of Appeals for the Federal Circuit (the Federal Circuit Court) entered an injunction prohibiting Sandoz Inc. (Sandoz) from marketing, selling, offering for sale, or importing into the United States Sandoz's FDA-approved Zarxio™ biosimilar product until the Federal Circuit Court resolves the appeal. On July 21, 2015, the Federal Circuit Court affirmed the district court's dismissal of Amgen's state law claims of unfair competition and conversion and directed the district court to enter judgment on Sandoz's counter-claims consistent with the Federal Circuit's interpretation of the Biologics Price Competition and Innovation Act. The Federal Circuit Court concluded that the only remedies available for a biosimilar applicant's failure to provide its BLA by the statutory deadline is to bring a patent infringement claim and seek those patent remedies provided by the statute. The court also concluded that a biosimilar applicant must give 180-day advance notice of first commercial marketing after the FDA has licensed the biosimilar product. Accordingly, the Federal Circuit Court entered an order that its previously entered injunction be extended through September 2, 2015 (180 days from Sandoz's notice given after FDA approval) and remanded for the district court to consider the patent infringement claim and counterclaims.

ERISA Litigation

On May 26, 2015, the U.S. Court of Appeals for the Ninth Circuit denied Amgen's petition for rehearing *en banc* in this Employee Retirement Income Security Act (ERISA) class action case, and on June 9, 2015 that court granted Amgen's motion to stay the issuance of the court's mandate pending Amgen's filing of a petition for certiorari with the U.S. Supreme Court, such petition presently due on August 24, 2015.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) is intended to assist the reader in understanding Amgen's business. MD&A is provided as a supplement to, and should be read in conjunction with, our Annual Report on Form 10-K for the year ended December 31, 2014 and our Quarterly Report on Form 10-Q for the period ended March 31, 2015. Our results of operations discussed in MD&A are presented in conformity with GAAP. Amgen operates in one business segment: human therapeutics. Therefore, our results of operations are discussed on a consolidated basis.

Forward-looking statements

This report and other documents we file with the U.S. Securities and Exchange Commission (SEC) contain forward-looking statements that are based on current expectations, estimates, forecasts and projections about us, our future performance, our business, our beliefs and our management's assumptions. In addition, we, or others on our behalf, may make forward-looking statements in press releases or written statements or in our communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls and conference calls. Such words as "expect," "anticipate," "outlook," "could," "target," "project," "intend," "plan," "believe," "seek," "estimate," "should," "may," "assume," and "continue," as well as variations of such words and similar expressions, are intended to identify such forward-looking statements. These statements are not guarantees of future performance, and they involve certain risks, uncertainties and assumptions that are difficult to predict. We describe our respective risks, uncertainties and assumptions that could affect the outcome or results of operations in Item 1A. Risk Factors in Part II herein. We have based our forward-looking statements on our management's beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that actual outcomes and results may differ materially from what is expressed, implied or forecast by our forward-looking statements. Reference is made in particular to forward-looking statements regarding product sales, regulatory activities, clinical trial results, reimbursement, expenses, EPS, liquidity and capital resources, trends and planned dividends, stock repurchases and restructuring plans. Except as required under the federal securities laws and the rules and regulations of the SEC, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this report, whether as a result of new information, future events, changes in assumptions or otherwise.

Overview

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 one of the world's leading independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.

Currently, we market primarily recombinant protein therapeutics for supportive cancer care, inflammation, nephrology, and bone health. Our principal products are Neulasta® (pegfilgrastim), NEUPOGEN® (filgrastim), Enbrel® (etanercept), XGEVA® (denosumab), Prolia® (denosumab), Sensipar®/Mimpara® (cinacalcet) and our erythropoiesis-stimulating agents: Aranesp® (darbepoetin alfa) and EPOGEN® (epoetin alfa). Our product sales outside the United States consist principally of sales in Europe. For the three and six months ended June 30, 2015, our principal products represented 91% of worldwide product sales. We market several other products, including Vectibix® (panitumumab), Nplate® (romiplostim), Kyprolis® (carfilzomib), BLINCYTO® (blinatumomab) and Corlanor® (ivabradine).

Significant developments

Following is a summary of selected significant developments affecting our business that have occurred since the filing of our Quarterly Report on Form 10-Q for the period ended March 31, 2015. For additional developments or for a more comprehensive discussion of certain developments discussed below, see our Annual Report on Form 10-K for the year ended December 31, 2014 and our Quarterly Report on Form 10-Q for the period ended March 31, 2015.

Products/Pipeline

Cardiovascular

Repatha™ (evolocumab)

- In June 2015, the Company discussed the data supporting the BLA for the treatment of high cholesterol with the FDA's Endocrinologic and Metabolic Drugs Advisory Committee. A majority of the Committee recommended approval of Repatha™ for the treatment of high cholesterol in multiple high-risk patient populations, and were unanimously in favor of approval for the treatment of homozygous familial hypercholesterolemia. FDA advisory committees review marketed and investigational human drug products, including safety and effectiveness data, and make recommendations to the FDA. These committees are advisory and FDA officials are not bound to or limited by its recommendations, although the FDA has commonly followed the recommendations of its advisory panels. The FDA PDUFA target action date for our BLA is August 27, 2015.
- In July 2015, we announced that the European Commission granted marketing authorization for Repatha™ for the treatment of high cholesterol, as an adjunct to diet:
    - In combination with statins or other lipid-lowering therapies in patients unable to control their low-density lipoprotein cholesterol with maximum tolerated statin doses, or
    - Alone or in combination with other lipid-lowering therapies in patients who are statin intolerant or for whom a statin is contraindicated.

  Repatha™ is also approved in the European Union (EU) in combination with other lipid-lowering agents in patients with homozygous familial hypercholesterolemia (age 12 and over).

Inflammation

Brodalumab

- In May 2015, we announced that we commenced termination of our participation in the co-development and commercialization of brodalumab with AstraZeneca. The decision was based on events of suicidal ideation and behavior in the brodalumab program.

Neuroscience

AMG 334

- In July 2015, we announced that we initiated phase 3 studies in episodic migraine.

Oncology

Kyprolis®

- In July 2015, we announced that we submitted a supplemental New Drug Application (sNDA) to the FDA for Kyprolis® to seek an expanded indication for the treatment of patients with relapsed multiple myeloma, who have received at least one prior therapy, based on data from the global phase 3 ENDEAVOR (RandomizEd, OpeN Label, Phase 3 Study of Carfilzomib Plus DExamethAsone Vs Bortezomib Plus DexamethasOne in Patients With Relapsed Multiple Myeloma) trial.
- In July 2015, we announced that the FDA approved the sNDA for Kyprolis® in combination with Revlimid® (lenalidomide) and dexamethasone for the treatment of patients with multiple myeloma who have received one to three prior lines of therapy, based on the phase 3 ASPIRE (CArfilzomib, Lenalidomide, and DexamethaSone versus Lenalidomide and Dexamethasone for the treatment of PatIents with Relapsed Multiple MyEloma) trial.

Prolia®

- In June 2015, we announced that the phase 3 study evaluating the treatment effect of adjuvant Prolia® therapy in postmenopausal women with early hormone receptor positive breast cancer receiving aromatase inhibitor therapy, met its primary endpoint.

Talimogene laherparepvec

- In April 2015, the Cellular, Tissue and Gene Therapies Advisory Committee and the Oncologic Drugs Advisory Committee of the FDA jointly reviewed our talimogene laherparepvec BLA, with a majority voting that talimogene laherparepvec has a favorable risk-benefit profile for the treatment of injectable regionally or distantly metastatic melanoma. The FDA PDUFA target action date for our BLA is October 27, 2015.

Vectibix®

- In June 2015, we announced that the phase 3 study evaluating Vectibix® and best supportive care met its primary endpoint.

Selected financial information

The following is an overview of our results of operations (dollar amounts in millions, except per share data):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
Product sales:						
U.S.	$ 4,105	$ 3,758	9 %	$ 7,876	$ 7,047	12 %
Rest of the world (ROW)	1,120	1,191	(6)%	2,223	2,258	(2)%
Total product sales	5,225	4,949	6 %	10,099	9,305	9 %
Other revenues	145	231	(37)%	304	396	(23)%
Total revenues	$ 5,370	$ 5,180	4 %	$ 10,403	$ 9,701	7 %
Operating expenses	$ 3,294	$ 3,278	— %	$ 6,305	$ 6,435	(2)%
Operating income	$ 2,076	$ 1,902	9 %	$ 4,098	$ 3,266	25 %
Net income	$ 1,653	$ 1,547	7 %	$ 3,276	$ 2,620	25 %
Diluted EPS	$ 2.15	$ 2.01	7 %	$ 4.26	$ 3.41	25 %
Diluted shares	768	768	— %	769	768	— %

The increase in global product sales for the three months ended June 30, 2015, was driven by ENBREL, Prolia®, Sensipar®, Kyprolis® and XGEVA®. The increase in global product sales for the six months ended June 30, 2015, was driven by ENBREL, Prolia®, Sensipar®, XGEVA® and Kyprolis®.

Other revenues for the three and six months ended June 30, 2014, included the receipt of a $30-million milestone payment.

The decrease in operating expenses for the six months ended June 30, 2015, was driven primarily as a result of savings from transformation and process improvement efforts under our restructuring plan, offset partially by increased investments for launching new products.

Increases in net income and diluted EPS for the three and six months ended June 30, 2015, were driven by increases in operating income.

Although changes in foreign currency exchange rates result in increases or decreases in our reported international product sales, the benefit or detriment that such movements have on our international product sales is offset partially by corresponding increases or decreases in our international operating expenses and our related foreign currency hedging activities. Our hedging activities seek to offset the impacts, both positive and negative, that foreign currency exchange rate changes may have on our net income by hedging our net foreign currency exposure, primarily with respect to product sales denominated in euros. The net impacts from changes in foreign currency exchange rates were not material for the three and six months ended June 30, 2015 and 2014.

Results of operations

Product sales

Worldwide product sales were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
Neulasta®/NEUPOGEN®	$ 1,414	$ 1,429	(1)%	$ 2,794	$ 2,808	— %
ENBREL	1,348	1,243	8 %	2,464	2,231	10 %
XGEVA®	331	299	11 %	671	578	16 %
Prolia®	340	264	29 %	612	460	33 %
EPOGEN®	491	512	(4)%	1,025	974	5 %
Aranesp®	479	517	(7)%	959	977	(2)%
Sensipar®/Mimpara®	344	298	15 %	678	568	19 %
Other products	478	387	24 %	896	709	26 %
Total product sales	$ 5,225	$ 4,949	6 %	$ 10,099	$ 9,305	9 %

Future sales of our products are influenced by a number of factors, some of which may impact sales of certain of our products more significantly than others. Such factors are discussed below and in the: (i) Overview, Item 1. Business—Marketing, Distribution and Selected Marketed Products, Item 1A. Risk Factors and Item 7—Product Sales in our Annual Report on Form 10-K for the year ended December 31, 2014, and (ii) Item 1A. Risk Factors in our Quarterly Report on Form 10-Q for the period ended March 31, 2015.

Neulasta®/NEUPOGEN®

Total Neulasta®/NEUPOGEN® sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
Neulasta®— U.S.	$ 953	$ 895	6 %	$ 1,875	$ 1,747	7 %
Neulasta®— ROW	205	238	(14)%	417	476	(12)%
Total Neulasta®	1,158	1,133	2 %	2,292	2,223	3 %
NEUPOGEN®— U.S.	191	214	(11)%	372	428	(13)%
NEUPOGEN®— ROW	65	82	(21)%	130	157	(17)%
Total NEUPOGEN®	256	296	(14)%	502	585	(14)%
Total Neulasta®/NEUPOGEN®	$ 1,414	$ 1,429	(1)%	$ 2,794	$ 2,808	— %

The increases in global Neulasta® sales for the three and six months ended June 30, 2015, were driven primarily by an increase in the average net sales price in the United States, offset partially by unfavorable changes in foreign currency exchange rates. The decreases in global NEUPOGEN® sales for the three and six months ended June 30, 2015, were driven primarily by a decrease in unit demand due to the impact of short-acting competition.

We face competition in the United States, which could have an impact over time on future sales of NEUPOGEN® and, to a lesser extent, Neulasta®. Our outstanding material U.S. patent for pegfilgrastim (Neulasta®) expires in October 2015. Apotex, Inc. announced that the FDA accepted for filing their applications, under the abbreviated pathway, for pegfilgrastim, a biosimilar version of Neulasta®, on December 17, 2014, and for filgrastim, a biosimilar version of NEUPOGEN®, on February 17, 2015.

On March 6, 2015, Sandoz, a Novartis company, announced that the FDA approved its biosimilar filgrastim, Zarxio™, for all indications then included in the reference product's (NEUPOGEN®) label. The Sandoz biosimilar filgrastim is the subject of ongoing litigation between us and Sandoz. On July 21, 2015, the Federal Circuit Court concluded that a biosimilar applicant must give 180-day advance notice of first commercial marketing after the FDA has licensed the biosimilar product. Accordingly, the Federal Circuit Court entered an order that its previously entered injunction be extended through September 2, 2015 (180 days from Sandoz's notice given after FDA approval). See Note 13, Contingencies and commitments, to the condensed consolidated financial statements for further discussion.

ENBREL

Total ENBREL sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
ENBREL — U.S.	$ 1,280	$ 1,171	9 %	$ 2,332	$ 2,095	11 %
ENBREL — Canada	68	72	(6)%	132	136	(3)%
Total ENBREL	$ 1,348	$ 1,243	8 %	$ 2,464	$ 2,231	10 %

The increases in ENBREL sales for the three and six months ended June 30, 2015, were driven primarily by an increase in the average net sales price, offset partially by a decline in units.

XGEVA® and Prolia®

Total XGEVA® and total Prolia® sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
XGEVA® — U.S.	$ 234	$ 207	13%	$ 479	$ 407	18%
XGEVA® — ROW	97	92	5%	192	171	12%
Total XGEVA®	331	299	11%	671	578	16%
Prolia® — U.S.	215	159	35%	385	278	38%
Prolia® — ROW	125	105	19%	227	182	25%
Total Prolia®	340	264	29%	612	460	33%
Total XGEVA®/Prolia®	$ 671	$ 563	19%	$ 1,283	$ 1,038	24%

The increases in global XGEVA® and Prolia® sales for the three and six months ended June 30, 2015, were driven by increases in unit demand.

EPOGEN®

Total EPOGEN® sales were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
EPOGEN® — U.S.	$ 491	$ 512	(4)%	$ 1,025	$ 974	5%

The decrease in EPOGEN® sales for the three months ended June 30, 2015, was driven primarily by a decline in units resulting from a shift in dialysis sales to Aranesp® and, to a lesser extent, competition, offset partially by an increase in the average net sales price.

The increase in EPOGEN® sales for the six months ended June 30, 2015, was driven by an increase in the average net sales price, offset partially by a decline in units resulting from a shift in dialysis sales to Aranesp® and, to a lesser extent, competition.

Our final material U.S. patent for EPOGEN® expired in May 2015. We face competition in the United States, which may have a material adverse impact over time on EPOGEN® sales. Currently, in the United States, EPOGEN® and Aranesp® compete with MIRCERA®, which F. Hoffman-La Roche Ltd. (Roche) began selling in October 2014 and, as of May 2015, licensed commercialization rights in the United States to Galenica Group. MIRCERA® competes with Aranesp® in the nephrology segment only. On December 16, 2014, Hospira, Inc. submitted a BLA to the FDA for Retacrit™, a proposed biosimilar to EPOGEN®, under the abbreviated pathway.

Aranesp®

Total Aranesp® sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
Aranesp® — U.S.	$ 223	$ 223	— %	$ 412	$ 400	3 %
Aranesp® — ROW	256	294	(13)%	547	577	(5)%
Total Aranesp®	$ 479	$ 517	(7)%	$ 959	$ 977	(2)%

The decreases in global Aranesp® sales for the three and six months ended June 30, 2015, were driven primarily by unfavorable changes in foreign currency exchange rates, price declines outside the United States, and positive Medicaid rebate estimate adjustments in the prior year. These unfavorable changes were offset partially by higher unit demand, including the shift from EPOGEN® in the United States.

Sensipar®/Mimpara®

Total Sensipar®/Mimpara® sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
Sensipar® — U.S.	$ 261	$ 204	28 %	$ 502	$ 382	31 %
Sensipar®/Mimpara® — ROW	83	94	(12)%	176	186	(5)%
Total Sensipar®/Mimpara®	$ 344	$ 298	15 %	$ 678	$ 568	19 %

The increases in global Sensipar®/Mimpara® sales for the three and six months ended June 30, 2015, were driven primarily by an increase in unit demand and an increase in the U.S. average net sales price, offset partially by unfavorable changes in foreign currency exchange rates.

Other products

Other product sales by geographic region were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
Vectibix® — U.S.	$ 52	$ 36	44 %	$ 99	$ 75	32 %
Vectibix® — ROW	108	96	13 %	183	160	14 %
Nplate® — U.S.	73	62	18 %	151	124	22 %
Nplate® — ROW	52	56	(7)%	100	107	(7)%
Kyprolis® — U.S.	112	75	49 %	209	137	53 %
Kyprolis® — ROW	7	3	*	18	9	100 %
Other — U.S.	20	—	N/A	35	—	N/A
Other — ROW	54	59	(8)%	101	97	4 %
Total other products	$ 478	$ 387	24 %	$ 896	$ 709	26 %
Total U.S. — other products	$ 257	$ 173	49 %	$ 494	$ 336	47 %
Total ROW — other products	221	214	3 %	402	373	8 %
Total other products	$ 478	$ 387	24 %	$ 896	$ 709	26 %

* Change in excess of 100%

Operating expenses

Operating expenses were as follows (dollar amounts in millions):

	Three months ended June 30,			Six months ended June 30,		
	2015	2014	Change	2015	2014	Change
Cost of sales	$ 1,089	$ 1,081	1 %	$ 2,122	$ 2,171	(2)%
% of product sales	20.8%	21.8%		21.0%	23.3%	
% of total revenues	20.3%	20.9%		20.4%	22.4%	
Research and development	$ 964	$ 1,018	(5)%	$ 1,858	$ 2,045	(9)%
% of product sales	18.4%	20.6%		18.4%	22.0%	
% of total revenues	18.0%	19.7%		17.9%	21.1%	
Selling, general and administrative	$ 1,160	$ 1,136	2 %	$ 2,186	$ 2,159	1 %
% of product sales	22.2%	23.0%		21.6%	23.2%	
% of total revenues	21.6%	21.9%		21.0%	22.3%	
Other	$ 81	$ 43	88 %	$ 139	$ 60	*

* Change in excess of 100%

Restructuring

During the second half of 2014, we initiated a restructuring plan to invest in continuing innovation and the launch of our new pipeline molecules while improving our cost structure. We continue to estimate that this restructuring plan will result in pre-tax accounting charges in the range of $935 million to $1,035 million, of which $713 million was incurred through June 30, 2015. During the three and six months ended June 30, 2015, we incurred $63 million and $155 million, respectively, of restructuring costs. We expect that most of the remaining estimated costs will be incurred during the remainder of 2015 to support our ongoing transformation and process improvement efforts.

Net savings are not expected to be significant in 2015 due to investments in new product launches and external business development.

Additional disclosure information required for our restructuring plan is incorporated herein by reference to Note 2, Restructuring, to the condensed consolidated financial statements.

Cost of sales

Cost of sales decreased to 20.3% and 20.4% of total revenues for the three and six months ended June 30, 2015, respectively. The decreases were driven by lower royalties and higher average net sales prices. The six months ended June 30, 2014 also included a $99-million charge related to the termination of the supply contract with Roche as a result of acquiring the licenses to filgrastim and pegfilgrastim in certain territories effective January 1, 2014.

Excluding the impact of the Puerto Rico excise tax, cost of sales would have been 18.5% and 18.6% of total revenues for the three and six months ended June 30, 2015, respectively, compared with 19.0% and 20.4% for the corresponding periods of the prior year. See Note 3, Income taxes, to the condensed consolidated financial statements for further discussion of the Puerto Rico excise tax.

Research and development

The decrease in R&D expenses for the three months ended June 30, 2015, was driven primarily by decreased costs associated with Discovery Research and Translational Sciences (DRTS) of $76 million, offset partially by increased costs in later stage clinical programs support and marketed products support of $16 million and $6 million, respectively.

The decrease in R&D expenses for the six months ended June 30, 2015, was driven by decreased costs associated with DRTS, marketed products support and later stage clinical programs support of $163 million, $18 million and $6 million, respectively. All categories of R&D spend benefited from savings from transformation and process improvement efforts under our restructuring plan. Throughout the remainder of 2015 these savings are expected to be offset partially by investments in support of our launch products as well as reinvestment in DRTS.

Selling, general and administrative

The increases in selling, general and administrative expenses for the three and six months ended June 30, 2015 were due to increased expenses related to new product launches, offset partially by savings from transformation and process improvement efforts under our restructuring plan.

Other

Other operating expenses for the three and six months ended June 30, 2015, included a legal proceeding charge of $71 million and certain charges related to our restructuring plan, primarily severance, of $10 million and $67 million, respectively.

Other operating expenses for the three and six months ended June 30, 2014, included certain charges related to our cost savings initiatives, primarily severance, of $23 million and $38 million, respectively, and increases to the estimated aggregate fair value of the contingent consideration obligations of $14 million and $15 million, respectively.

Non-operating expenses/income and income taxes

Non-operating expenses/income and income taxes were as follows (dollar amounts in millions):

	Three months ended June 30,		Six months ended June 30,	
	2015	2014	2015	2014
Interest expense, net	$ 277	$ 282	$ 529	$ 541
Interest and other income, net	$ 198	$ 138	$ 304	$ 237
Provision for income taxes	$ 344	$ 211	$ 597	$ 342
Effective tax rate	17.2%	12.0%	15.4%	11.5%

Interest expense, net

The decreases in interest expense, net for the three and six months ended June 30, 2015, were due primarily to the recognition of expenses in connection with the repayment of the Master Repurchase Agreement in the second quarter of 2014.

Interest and other income, net

The increases in interest and other income, net for the three and six months ended June 30, 2015, were due primarily to higher interest income as a result of higher average cash balances and the gain on the sale of a strategic investment, offset partially by net losses on sales of interest-bearing securities recognized in the current year periods.

Income taxes

The increase in our effective tax rate for the three months ended June 30, 2015, was due primarily to the unfavorable tax impact of changes in the jurisdictional mix of income and expenses. The increase in our effective tax rate for the six months ended June 30, 2015, was due primarily to the unfavorable tax impact of changes in the jurisdictional mix of income and expenses, offset partially by a state tax audit settlement in the three months ended March 31, 2015.

Excluding the impact of the Puerto Rico excise tax, our effective tax rate for the three and six months ended June 30, 2015, would have been 20.6% and 18.9%, respectively, compared with 16.7% and 16.2% for the corresponding periods of the prior year.

See Note 3, Income taxes, to the condensed consolidated financial statements for further discussion.

Financial condition, liquidity and capital resources

Selected financial data was as follows (in millions):

	June 30, 2015	December 31, 2014
Cash, cash equivalents and marketable securities	$ 29,993	$ 27,026
Total assets	$ 71,209	$ 69,009
Current portion of long-term debt	$ 1,250	$ 500
Long-term debt	$ 30,702	$ 30,215
Stockholders' equity	$ 27,484	$ 25,778

The Company intends to continue to return capital to stockholders through the payment of cash dividends and share repurchases, reflecting our confidence in the future cash flows of our business. Whether and when we declare dividends and the size of any dividend could be affected by a number of factors. In addition, the number of shares repurchased and the timing of such repurchases will vary based on a number of factors, including the stock price, the availability of financing on acceptable terms, the amount and timing of dividend payments and blackout periods in which we are restricted from repurchasing shares; and the manner of purchases may include private block purchases, tender offers and market transactions. See our Annual Report on Form 10-K for the year ended December 31, 2014, Part 1, Item 1A. Risk Factors—There can be no assurance that we will continue to declare cash dividends or that we will repurchase stock.

In December 2014 and March 2015 the Board of Directors declared quarterly cash dividends of $0.79 per share of common stock, which were paid on March 6 and June 5, 2015, respectively. In July 2015, the Board of Directors declared a quarterly cash dividend of $0.79 per share of common stock, which will be paid on September 8, 2015.

The Company also returns capital to stockholders through its stock repurchase program. Repurchase activity under the program was temporarily suspended from the second quarter of 2013 through the third quarter of 2014, and we reinitiated repurchase activity during the fourth quarter of 2014. During the six months ended June 30, 2015, we repurchased $966 million of stock (cash settlement of stock repurchases totaled $940 million). As of June 30, 2015, $2.9 billion remained available under the Board of Directors-approved stock repurchase program.

We believe that existing funds, cash generated from operations and existing sources of and access to financing are adequate to satisfy our needs for working capital; capital expenditure and debt service requirements; our plans to pay dividends and repurchase stock; and other business initiatives we plan to strategically pursue, including acquisitions and licensing activities. We anticipate that our liquidity needs can be met through a variety of sources, including cash provided by operating activities, sales of marketable securities, borrowings through commercial paper and/or syndicated credit facilities and access to other domestic and foreign debt markets and equity markets. With respect to our U.S. operations, we believe that existing funds intended for use in the United States; cash generated from our U.S. operations, including intercompany payments and receipts; and existing sources of and access to financing (collectively referred to as U.S. funds) are adequate to continue to meet our U.S. obligations (including our plans to pay dividends and repurchase stock with U.S. funds) for the foreseeable future. See our Annual Report on Form 10-K for the year ended December 31, 2014, Part 1, Item 1A. Risk Factors—Global economic conditions may negatively affect us and may magnify certain risks that affect our business.

A significant portion of our operating cash flows is dependent on the timing of payments from our customers located in the United States and, to a lesser extent, our customers outside the United States, which include government-owned or -supported healthcare providers (government healthcare providers). Payments from these government healthcare providers are dependent in part on the economic stability and creditworthiness of their applicable country. Historically, some payments from a number of European government healthcare providers have extended beyond the contractual terms of sale, and regional economic uncertainty continues. In particular, credit and economic conditions in Southern Europe, particularly in Spain, Italy, Greece and Portugal, continue to adversely impact the timing of collections of our trade receivables in this region. As of June 30, 2015 and December 31, 2014, accounts receivable in these four countries totaled $275 million and $223 million, respectively. Although economic conditions in this region may continue to affect the average length of time it takes to collect payments, to date we have not incurred any significant losses related to these receivables; and the timing of payments in these countries has not had nor is it currently expected to have a material adverse impact on our overall operating cash flows. However, if government funding for healthcare were to become unavailable in these countries or if significant adverse adjustments to past payment practices were to occur, we might not be able to collect the entire balance of these receivables. We will continue working closely with these customers, monitoring the economic situation and taking appropriate actions as necessary.

Of our total cash, cash equivalents and marketable securities balances totaling $30.0 billion as of June 30, 2015, approximately $27.5 billion was generated from operations in foreign tax jurisdictions and is intended to be invested indefinitely outside of the United States. Under current tax laws, if these funds were repatriated for use in our U.S. operations, we would be required to pay additional U.S. federal and state income taxes at the applicable marginal tax rates.

Certain of our financing arrangements contain non-financial covenants. In addition, our revolving credit agreement and Term Loan Credit Facility each includes a financial covenant with respect to the level of our borrowings in relation to our equity, as defined. We were in compliance with all applicable covenants under these arrangements as of June 30, 2015.

Cash flows

Our cash flow activities were as follows (in millions):

	Six months ended June 30,	
	2015	2014
Net cash provided by operating activities	$ 4,143	$ 3,369
Net cash used in investing activities	$ (3,311)	$ (3,223)
Net cash (used in) provided by financing activities	$ (768)	$ 401

Operating

Cash provided by operating activities has been and is expected to continue to be our primary recurring source of funds. Cash provided by operating activities during the six months ended June 30, 2015, benefited from an improvement in our operating margin and the effective termination of foreign currency forward contracts that resulted in receipt of $247 million in cash, offset partially by the timing of payments to vendors and tax authorities as well as receipts from customers, including the impact of $100 million received under a government-funded program in Spain during the prior year period.

Investing

Cash used in investing activities during the six months ended June 30, 2015, was due primarily to net activity related to marketable securities of $3.0 billion and capital expenditures of $251 million, offset partially by proceeds from the sale of property, plant and equipment of $226 million. Cash used in investing activities during the six months ended June 30, 2014, was due primarily to net activity related to marketable securities and restricted investments of $2.6 billion and capital expenditures of $345 million. Capital expenditures during the six months ended June 30, 2015 and 2014 were associated primarily with manufacturing capacity expansions in various locations, as well as other site developments. We currently estimate 2015 spending on capital projects and equipment to be approximately $700 million.

Financing

Cash used in financing activities during the six months ended June 30, 2015, was due primarily to the payment of dividends of $1.2 billion, repurchases of common stock of $940 million and the settlement of an obligation incurred in the connection with the acquisition of Onyx of $225 million, offset partially by proceeds from the issuance of debt, net of repayments of $1.3 billion. Cash provided by financing activities during the six months ended June 30, 2014, was due primarily to proceeds from the issuance of debt, net of repayments of $1.1 billion, offset partially by the payment of dividends of $923 million.

See Note 9, Financing arrangements, and Note 10, Stockholders' equity, to the condensed consolidated financial statements for further discussion.

Critical accounting policies

The preparation of our condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the notes to the financial statements. Some of those judgments can be subjective and complex, and therefore, actual results could differ materially from those estimates under different assumptions or conditions. A summary of our critical accounting policies is presented in Part II, Item 7, of our Annual Report on Form 10-K for the year ended December 31, 2014. There were no material changes to our critical accounting policies during the six months ended June 30, 2015.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Information about our market risk is disclosed in Part II, Item 7A, of our Annual Report on Form 10-K for the year ended December 31, 2014, and is incorporated herein by reference. There were no material changes during the six months ended June 30, 2015, to the information provided in Part II, Item 7A, of our Annual Report on Form 10-K for the year ended December 31, 2014.

Item 4. CONTROLS AND PROCEDURES

We maintain "disclosure controls and procedures," as such term is defined under Exchange Act Rule 13a-15(e), that are designed to ensure that information required to be disclosed in Amgen's Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to Amgen's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosures. In designing and evaluating the disclosure controls and procedures, Amgen's management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives and, in reaching a reasonable level of assurance, Amgen's management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. We have carried out an evaluation under the supervision and with the participation of our management, including Amgen's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of Amgen's disclosure controls and procedures. Based upon their evaluation and subject to the foregoing, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of June 30, 2015.

Management determined that, as of June 30, 2015, there were no changes in our internal control over financial reporting that occurred during the fiscal quarter then ended that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS

See Note 13, Contingencies and commitments, to the condensed consolidated financial statements included in our Quarterly Report on Form 10-Q for the period ended June 30, 2015, and Note 12, Contingencies and commitments, to the condensed consolidated financial statements included in our Quarterly Report on Form 10-Q for the period ended March 31, 2015, for discussions that are limited to certain recent developments concerning our legal proceedings. Those discussions should be read in conjunction with Note 18, Contingencies and commitments, to our consolidated financial statements in Part IV of our Annual Report on Form 10-K for the year ended December 31, 2014.

Item 1A. RISK FACTORS

This report and other documents we file with the SEC contain forward-looking statements that are based on current expectations, estimates, forecasts and projections about us, our future performance, our business, our beliefs and our management's assumptions. These statements are not guarantees of future performance, and they involve certain risks, uncertainties and assumptions that are difficult to predict. You should carefully consider the risks and uncertainties facing our business. We have described in our Annual Report on Form 10-K for the year ended December 31, 2014, the primary risks related to our business, and we periodically update those risks for material developments. Those risks are not the only ones facing us. Our business is also subject to the risks that affect many other companies, such as employment relations, general economic conditions, geopolitical events and international operations. Further, additional risks not currently known to us or that we currently believe are immaterial may in the future materially and adversely affect our business, operations, liquidity and stock price.

Below, we are providing, in supplemental form, the material changes to our risk factors that occurred during the past quarter. Our risk factors disclosed in Part 1, Item 1A, of our Annual Report, on Form 10-K for the year ended December 31, 2014, provide additional disclosure for these supplemental risks and are incorporated herein by reference.

Our current products and products in development cannot be sold without regulatory approval.

Our business is subject to extensive regulation by numerous state and federal governmental authorities in the United States, including the FDA, and by foreign regulatory authorities, including the EMA. We are required in the United States and in foreign countries to obtain approval from regulatory authorities before we can manufacture, market and sell our products. The approval by regulatory authorities of our product candidates will depend on the assessment by such regulatory authorities of the benefit-risk profile reflected by the totality of the efficacy and safety information available for our product candidates. Decisions by regulatory authorities regarding labeling, ingredients and other matters could adversely affect the approval and availability of our products. Once approved, the FDA and other U.S. and foreign regulatory agencies have substantial authority to require additional testing, perform inspections, change product labeling or mandate withdrawals of our products. Failure to comply with applicable regulatory requirements may subject us to administrative and/or judicially imposed sanctions. The sanctions could include the FDA's or foreign regulatory authorities' refusal to approve pending applications, delays in obtaining or withdrawals of approvals, delay or suspension of clinical trials, warning letters, product recalls, product seizures, total or partial suspension of our operations, injunctions, fines, civil penalties and/or criminal prosecution.

Obtaining and maintaining regulatory approval has been and will continue to be increasingly difficult, time-consuming and costly. There may be situations in which demonstrating the efficacy and safety of a product candidate may not be sufficient to gain regulatory approval unless superiority to comparative products can be shown. Also, legislative bodies or regulatory agencies could enact new laws or regulations or change existing laws or regulations at any time, which could affect our ability to obtain or maintain approval of our products or product candidates. For example, the EU has new legislation, which will apply as early as mid-2016, related to the conduct of clinical trials. While the aim of the new legislation is improvement in operational efficiency and a streamlining of the overall clinical trial authorization process, the new requirements also provide for increased transparency of clinical trial results and submission of quality data relating to the products and product candidates used for such trials. Starting in 2016, the EMA expects to make certain clinical trial reports publicly available, which may limit our ability to protect competitively-sensitive information contained in our clinical trial reports. Failure to comply with new laws or regulations could result in significant monetary penalties as well as reputational and other harms. We are unable to predict when and whether any further changes to laws or regulatory policies affecting our business could occur, such as efforts to reform medical device regulation or the pedigree requirements for medical products or to implement new requirements for combination products, and whether such changes could have a material adverse effect on our business and results of operations.

Regulatory authorities may also question the sufficiency for approval of the endpoints we select for our clinical trials. For example, questions remain about regulatory authorities' views regarding the adequacy for approval of therapeutic oncology products that have demonstrated a statistically significant improvement in endpoints such as progression-free survival (PFS) or Durable Response Rate (DRR) but have not shown a statistically significant improvement in overall survival. A number of our products and product candidates have been evaluated in clinical trials using endpoints other than overall survival, such as PFS, DRR, and bone-metastasis-free survival (BMFS). The use of endpoints such as PFS, DRR, or BMFS, in the absence of other measures of clinical benefit, may not be sufficient for approval even when such results are statistically significant. Regulatory authorities could also add new requirements, such as the completion of an outcomes study or a meaningful portion of an outcomes study, as conditions for obtaining approval or obtaining an indication. The imposition of additional requirements may delay our clinical development and regulatory filing efforts, and delay or prevent us from obtaining regulatory approval for new product candidates, new indications for existing products or maintenance of our current labels.

Some of our products are approved by U.S. and foreign regulatory authorities on a conditional basis with full approval conditioned upon fulfilling the requirements of regulators. For example, in July 2012 our subsidiary Onyx Pharmaceuticals received accelerated approval for Kyprolis® used as a single agent in the United States, with full approval conditioned on us conducting additional clinical trials of the use of Kyprolis® as a therapy in treating multiple myeloma. In July 2015, the FDA expanded the indication by giving Kyprolis® full approval when used in combination with two other therapies. (See Part 1, Item 2. MD&A—Significant developments.) However, when used as a single agent, Kyprolis® remains under its original conditional, or accelerated, approval. Regulatory authorities are placing greater focus on monitoring products originally approved on an accelerated or conditional basis and on whether the sponsors of such products have met the conditions of the accelerated or conditional approvals. If we are unable to fulfill the requirements of regulators that were conditions of our products' accelerated or conditional approval and/or if regulators re-evaluate the data or risk-benefit profile of our product in connection with a renewal assessment, our conditional approval may be revoked or not renewed or we may not receive full approval for these products or may be required to change the products' labeled indications or even withdraw the products from the market.

Safety problems or signals can arise as our products and product candidates are evaluated in clinical trials, including investigator sponsored studies, or as our marketed products are used in clinical practice. We are required to continuously collect and assess adverse events reported to us and to communicate to regulatory agencies these adverse events and safety signals regarding our products. Regulatory agencies periodically perform inspections of our pharmacovigilance processes, including our adverse event reporting. In 2012, pharmacovigilance legislation became effective in the EU that enhanced the authority of European regulators to require companies to conduct additional post-approval clinical efficacy and safety studies and increased the requirement on sponsor companies to analyze and evaluate the risk-benefit profiles of their products. If regulatory agencies determine that we or other parties (including our clinical trial investigators or licensees of our products) have not complied with the applicable reporting or other pharmacovigilance requirements, we may become subject to additional inspections, warning letters or other enforcement actions, including monetary fines, marketing authorization withdrawal and other penalties. Our product candidates and marketed products can also be affected by safety problems or signals occurring with respect to products that are similar to ours and that implicate an entire class of products. Further, as a result of clinical trials, including sub-analyses or meta-analyses of earlier clinical trials (a meta-analysis involves the use of various statistical methods to combine results from previous separate but related studies) performed by us or others, concerns may arise about the sufficiency of the data or studies underlying a product's approved label. Such actual or perceived safety problems or concerns can lead to:

- revised or restrictive labeling for our products, or the potential for restrictive labeling that may result in our decision not to commercialize a product candidate;
- requirement of risk management activities or other regulatory agency compliance actions related to the promotion and sale of our products;

- mandated post-marketing commitments or pharmacovigilance programs for our approved products;
- product recalls of our approved products;
- revocation of approval for our products from the market completely, or within particular therapeutic areas or patient types;
- increased timelines or delays in being approved by the FDA or other regulatory bodies; and/or
- fewer treatments or product candidates being approved by regulatory bodies.

For example, since 2006, when adverse safety results involving erythropoiesis-stimulating agents (ESAs) were observed, ESAs continue to be the subject of ongoing review and scrutiny. Reviews by regulatory authorities of the risk-benefit profile of ESAs has resulted in and may continue to result in changes to ESA labeling and usage in both the oncology and nephrology clinical settings. In addition, on May 22, 2015, we announced that we commenced termination of our participation in the co-development and commercialization of brodalumab with AstraZeneca. The decision was based on events of suicidal ideation and behavior in the brodalumab program, which we believe likely would necessitate restrictive labeling that would limit the appropriate patient population.

In addition to our innovative products, we are working to develop and commercialize biosimilar versions of nine products currently manufactured, marketed and sold by other pharmaceutical companies. In many markets there is not yet a legislative or regulatory pathway for the approval of biosimilars. In the United States, the Patient Protection and Affordable Care Act provided for such a pathway; while the FDA is working to implement it, significant questions remain as to how products will be approved under the pathway. (See our Annual Report on Form 10-K for the year ended December 31, 2014, Part 1, Item 1A. Risk Factors—We expect to face increasing competition from biosimilars.) Delays or uncertainties in the development of such pathways could result in delays or difficulties in getting our products approved by regulatory authorities, subject us to unanticipated development costs or otherwise reduce the value of the investments we have made in the biosimilars area. Additionally, biosimilar products may be subject to patent dispute resolution and/or patent infringement litigation, which could delay or prevent the commercial launch of a product.

We perform a substantial amount of our commercial manufacturing activities at our Puerto Rico manufacturing facility and a substantial amount of our clinical manufacturing activities at our Thousand Oaks, California manufacturing facility; if significant natural disasters or production failures occur at the Puerto Rico facility, we may not be able to supply these products or, at the Thousand Oaks facility, we may not be able to continue our clinical trials.

We currently perform all of the formulation, fill and finish for Neulasta®, NEUPOGEN®, Aranesp®, EPOGEN®, Prolia® and XGEVA® and substantially all of the formulation, fill and finish operations for ENBREL at our manufacturing facility in Juncos, Puerto Rico. We also currently perform all of the bulk manufacturing for Neulasta®, NEUPOGEN® and Aranesp®, all of the purification of bulk EPOGEN® material and substantially all of the bulk manufacturing for Prolia® and XGEVA® at this facility. We perform substantially all of the bulk manufacturing and formulation, fill and finish, and packaging for product candidates to be used in clinical trials at our manufacturing facility in Thousand Oaks, California. The global supply of our products and product candidates is significantly dependent on the uninterrupted and efficient operation of these facilities. A number of factors could materially and adversely affect our operations, including:

- power failures and/or other utility failures;
- breakdown, failure or substandard performance of equipment;
- improper installation or operation of equipment;
- labor disputes or shortages, including the effects of a pandemic flu outbreak;
- inability or unwillingness of third-party suppliers to provide raw materials and components; and
- natural or other disasters, including hurricanes, earthquakes or fires.

These or other problems may result in our being unable to supply our products, which could materially and adversely affect our product sales, business and operating results. Our Puerto Rico facility is also subject to the same difficulties, disruptions or delays in manufacturing experienced in our other manufacturing facilities. For example, the limited number of lots of EPOGEN® voluntarily recalled in 2010 were manufactured at our Puerto Rico facility. In future inspections, our failure to adequately address the FDA's expectations could lead to further inspections of the facility or regulatory actions. (See our Annual Report on Form 10-K for the year ended December 31, 2014, Part 1, Item 1A. Risk Factors—Manufacturing difficulties, disruptions or delays could limit supply of our products and limit our product sales.) In June 2015, Puerto Rico’s governor stated that Puerto Rico was not able to pay its roughly $72 billion in debt, and on August 3, 2015, Puerto Rico failed to make a $58 million bond payment. If the P

uerto Rico government were not able to restructure the debt obligations or get forbearance on debt payments, it could impact the territorial government's provision of utilities or other services in Puerto Rico that we use in the operation of our business, result in migration of workers from Puerto Rico to the mainland United States and make it more expensive or difficult for us to operate in Puerto Rico.

Item 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

During the three months ended June 30, 2015, we had one outstanding stock repurchase program. Our repurchase activity for the three months ended June 30, 2015, was as follows:

	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced program	Maximum dollar value that may yet be purchased under the program[1]
April 1 - April 30	532,300	$ 160.76	532,300	$ 3,310,258,090
May 1 - May 31	1,027,900	159.15	1,027,900	3,146,663,762
June 1 - June 30	1,694,000	156.74	1,694,000	2,881,142,334
	3,254,200	$ 158.16	3,254,200	

(1) In October 2014, our Board of Directors authorized an increase that resulted in a total of $4.0 billion available under the stock repurchase program.

Item 6. EXHIBITS

Reference is made to the Index to Exhibits included herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Quarterly Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Amgen Inc.
(Registrant)

Date: August 5, 2015

By: /s/ DAVID W. MELINE

David W. Meline

Executive Vice President and Chief Financial Officer

AMGEN INC.

INDEX TO EXHIBITS

Exhibit No.	Description
3.1	Restated Certificate of Incorporation of Amgen Inc. (As Restated March 6, 2013.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2013 on May 3, 2013 and incorporated herein by reference.)
3.2	Amended and Restated Bylaws of Amgen Inc. (As Amended and Restated March 6, 2013). (Filed as an exhibit to Form 8-K on March 6, 2013 and incorporated herein by reference.)
3.3	First Amendment to the Amended and Restated Bylaws of Amgen Inc. (As Amended and Restated March 6, 2013). (Filed as an exhibit to Form 8-K on October 16, 2013 and incorporated herein by reference.)
4.1	Form of stock certificate for the common stock, par value $.0001 of the Company. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 1997 on May 13, 1997 and incorporated herein by reference.)
4.2	Form of Indenture, dated January 1, 1992. (Filed as an exhibit to Form S-3 Registration Statement filed on December 19, 1991 and incorporated herein by reference.)
4.3	Agreement of Resignation, Appointment and Acceptance dated February 15, 2008. (Filed as an exhibit to Form 10-K for the year ended December 31, 2007 on February 28, 2008 and incorporated herein by reference.)
4.4	First Supplemental Indenture, dated February 26, 1997. (Filed as an exhibit to Form 8-K on March 14, 1997 and incorporated herein by reference.)
4.5	8-1/8% Debentures due April 1, 2097. (Filed as an exhibit to Form 8-K on April 8, 1997 and incorporated herein by reference.)
4.6	Officer's Certificate of Amgen Inc., dated January 1, 1992, as supplemented by the First Supplemental Indenture, dated February 26, 1997, establishing a series of securities entitled “8 1/8% Debentures due April 1, 2097.” (Filed as an exhibit to Form 8-K on April 8, 1997 and incorporated herein by reference.)
4.7	Indenture, dated August 4, 2003. (Filed as an exhibit to Form S-3 Registration Statement on August 4, 2003 and incorporated herein by reference.)
4.8	Corporate Commercial Paper - Master Note between and among Amgen Inc., as Issuer, Cede & Co., as Nominee of The Depository Trust Company, and Citibank, N.A., as Paying Agent. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 1998 on May 13, 1998 and incorporated herein by reference.)
4.9	Officers' Certificate of Amgen Inc., dated May 30, 2007, including forms of the Company's Senior Floating Rate Notes due 2008, 5.85% Senior Notes due 2017 and 6.375% Senior Notes due 2037. (Filed as an exhibit to Form 8-K on May 30, 2007 and incorporated herein by reference.)
4.10	Officers' Certificate of Amgen Inc., dated May 23, 2008, including forms of the Company's 6.15% Senior Notes due 2018 and 6.90% Senior Notes due 2038. (Filed as exhibit to Form 8-K on May 23, 2009 and incorporated herein by reference.)
4.11	Officers' Certificate of Amgen Inc., dated January 16, 2009, including forms of the Company's 5.70% Senior Notes due 2019 and 6.40% Senior Notes due 2039. (Filed as exhibit to Form 8-K on January 16, 2009 and incorporated herein by reference.)
4.12	Officers' Certificate of Amgen Inc., dated March 12, 2010, including forms of the Company's 4.50% Senior Notes due 2020 and 5.75% Senior Notes due 2040. (Filed as exhibit to Form 8-K on March 15, 2010 and incorporated herein by reference.)
4.13	Officers' Certificate of Amgen Inc., dated September 16, 2010, including forms of the Company's 3.45% Senior Notes due 2020 and 4.95% Senior Notes due 2041. (Filed as an exhibit to Form 8-K on September 17, 2010 and incorporated herein by reference.)
4.14	Officers' Certificate of Amgen Inc., dated June 30, 2011, including forms of the Company's 2.30% Senior Notes due 2016, 4.10% Senior Notes due 2021 and 5.65% Senior Notes due 2042. (Filed as an exhibit to Form 8-K on June 30, 2011 and incorporated herein by reference.)
4.15	Officers' Certificate of Amgen Inc., dated November 10, 2011, including forms of the Company's 1.875% Senior Notes due 2014, 2.50% Senior Notes due 2016, 3.875% Senior Notes due 2021 and 5.15% Senior Notes due 2041. (Filed as an exhibit to Form 8-K on November 10, 2011 and incorporated herein by reference.)

Exhibit No.	Description
4.16	Officers' Certificate of Amgen Inc., dated December 5, 2011, including forms of the Company's 4.375% Senior Notes due 2018 and 5.50% Senior Notes due 2026. (Filed as an exhibit to Form 8-K on December 5, 2011 and incorporated herein by reference.)
4.17	Officers' Certificate of Amgen Inc., dated May 15, 2012, including forms of the Company's 2.125% Senior Notes due 2017, 3.625% Senior Notes due 2022 and 5.375% Senior Notes due 2043. (Filed as an exhibit to Form 8-K on May 15, 2012 and incorporated herein by reference.)
4.18	Officers' Certificate of Amgen Inc., dated September 13, 2012, including forms of the Company's 2.125% Senior Notes due 2019 and 4.000% Senior Notes due 2029. (Filed as an exhibit to Form 8-K on September 13, 2012 and incorporated herein by reference.)
4.19	Indenture, dated May 22, 2014, between Amgen Inc. and The Bank of New York Mellon Trust Company, N.A., as Trustee. (Filed as an exhibit to Form 8-K on May 22, 2014 and incorporated herein by reference.)
4.20	Officers' Certificate of Amgen Inc., dated May 22, 2014, including forms of the Company's Senior Floating Rate Notes due 2017, Senior Floating Rate Notes due 2019, 1.250% Senior Notes due 2017, 2.200% Senior Notes due 2019 and 3.625% Senior Notes due 2024. (Filed as an exhibit to Form 8-K on May 22, 2014 and incorporated herein by reference.)
4.21	Officer’s Certificate of Amgen Inc., dated May 1, 2015, including forms of the Company’s 2.125% Senior Notes due 2020, 2.700% Senior Notes due 2022, 3.125% Senior Notes due 2025 and 4.400% Senior Notes. 9Add due 2045. (Filed as an exhibit on Form 8-K on May 1, 2015 and incorporated herein by reference.)
10.1+	Amgen Inc. Amended and Restated 2009 Equity Incentive Plan. (Filed as Appendix C to the Definitive Proxy Statement on Schedule 14A on April 8, 2013 and incorporated herein by reference.)
10.2+	First Amendment to Amgen Inc. Amended and Restated 2009 Equity Incentive Plan, effective March 4, 2015. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2015 on April 27, 2015 and incorporated herein by reference.)
10.3+	Form of Stock Option Agreement for the Amgen Inc. Amended and Restated 2009 Equity Incentive Plan. (As Amended on March 6, 2013.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2013 on May 3, 2013 and incorporated herein by reference.)
10.4+*	Form of Restricted Stock Unit Agreement for the Amgen Inc. Amended and Restated 2009 Equity Incentive Plan. (As Amended on May 14, 2015.)
10.5+	Amgen Inc. 2009 Performance Award Program. (As Amended on December 13, 2013.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2013 on February 24, 2014 and incorporated herein by reference.)
10.6+*	Form of Performance Unit Agreement for the Amgen Inc. 2009 Performance Award Program. (As Amended on May 14, 2015).
10.7+	Amgen Inc. 2009 Director Equity Incentive Program. (As Amended on March 6, 2013.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2013 on May 3, 2013 and incorporated herein by reference.)
10.8+	Form of Grant of Non-Qualified Stock Option Agreement for the Amgen Inc. 2009 Director Equity Incentive Program. (Filed as an exhibit to Form 8-K on May 8, 2009 and incorporated herein by reference.)
10.9+	Form of Restricted Stock Unit Agreement for the Amgen Inc. 2009 Director Equity Incentive Program. (As Amended on March 6, 2013.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2013 on May 3, 2013 and incorporated herein by reference.)
10.10+	Amgen Inc. Supplemental Retirement Plan. (As Amended and Restated effective October 16, 2013.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2013 on February 24, 2014 and incorporated herein by reference.)
10.11+	Amended and Restated Amgen Change of Control Severance Plan. (As Amended and Restated effective December 9, 2010 and subsequently amended effective March 2, 2011.) (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2011 on May 10, 2011 and incorporated herein by reference.)
10.12+	Amgen Inc. Executive Incentive Plan. (As Amended and Restated effective January 1, 2009.) (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2008 on November 7, 2008 and incorporated herein by reference.)
10.13+	First Amendment to the Amgen Inc. Executive Incentive Plan, effective December 13, 2012. (Filed as an exhibit to Form 10-K for the year ended December 31, 2012 on February 27, 2013 and incorporated herein by reference.)

Exhibit No.	Description
10.14+	Amgen Inc. Executive Nonqualified Retirement Plan. (As Amended and Restated effective January 1, 2009.) (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2008 on November 7, 2008 and incorporated herein by reference.)
10.15+	First Amendment to the Amgen Inc. Executive Nonqualified Retirement Plan, effective July 21, 2010. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2010 on August 9, 2010 and incorporated herein by reference.)
10.16+	Amgen Nonqualified Deferred Compensation Plan. (As Amended and Restated effective October 16, 2013.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2013 on February 24, 2014 and incorporated herein by reference.)
10.17+	Agreement between Amgen Inc. and David W. Meline, effective July 21, 2014. (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2014 on October 29, 2014 and incorporated herein by reference.)
10.18+*	Agreement between Amgen Inc. and Jonathan Graham, dated May 11, 2015.
10.19	Shareholders' Agreement, dated May 11, 1984, among Amgen, Kirin Brewery Company, Limited and Kirin-Amgen, Inc. (Filed as an exhibit to Form 10-K for the year ended December 31, 2000 on March 7, 2001 and incorporated herein by reference.)
10.20	Amendment No. 1 dated March 19, 1985, Amendment No. 2 dated July 29, 1985 (effective July 1, 1985), and Amendment No. 3, dated December 19, 1985, to the Shareholders' Agreement dated May 11, 1984. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2000 on August 1, 2000 and incorporated herein by reference.)
10.21	Amendment No. 4 dated October 16, 1986 (effective July 1, 1986), Amendment No. 5 dated December 6, 1986 (effective July 1, 1986), Amendment No. 6 dated June 1, 1987, Amendment No. 7 dated July 17, 1987 (effective April 1, 1987), Amendment No. 8 dated May 28, 1993 (effective November 13, 1990), Amendment No. 9 dated December 9, 1994 (effective June 14, 1994), Amendment No. 10 effective March 1, 1996, and Amendment No. 11 effective March 20, 2000 to the Shareholders' Agreement, dated May 11, 1984. (Filed as exhibits to Form 10-K for the year ended December 31, 2000 on March 7, 2001 and incorporated herein by reference.)
10.22	Amendment No. 12 to the Shareholders' Agreement, dated January 31, 2001. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2005 on August 8, 2005 and incorporated herein by reference.)
10.23	Amendment No. 13 to the Shareholders' Agreement, dated June 28, 2007 (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2007 on August 9, 2007 and incorporated herein by reference.)
10.24	Amendment No. 14 to the Shareholders' Agreement, dated March 26, 2014. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2014 on April 30, 2014 and incorporated herein by reference.)
10.25	Assignment and License Agreement, dated October 16, 1986 (effective July 1, 1986), between Amgen and Kirin-Amgen, Inc. (Filed as an exhibit to Form 10-K for the year ended December 31, 2000 on March 7, 2001 and incorporated herein by reference.)
10.26	G-CSF United States License Agreement, dated June 1, 1987 (effective July 1, 1986), Amendment No. 1, dated October 20, 1988, and Amendment No. 2, dated October 17, 1991 (effective November 13, 1990), between Kirin-Amgen, Inc. and Amgen Inc. (Filed as exhibits to Form 10-K for the year ended December 31, 2000 on March 7, 2001 and incorporated herein by reference.)
10.27	G-CSF European License Agreement, dated December 30, 1986, between Kirin-Amgen and Amgen, Amendment No. 1 to Kirin-Amgen, Inc. / Amgen G-CSF European License Agreement, dated June 1, 1987, Amendment No. 2 to Kirin-Amgen, Inc. / Amgen G-CSF European License Agreement, dated March 15, 1998, Amendment No. 3 to Kirin-Amgen, Inc. / Amgen G-CSF European License Agreement, dated October 20, 1988, and Amendment No. 4 to Kirin-Amgen, Inc. / Amgen G-CSF European License Agreement, dated December 29, 1989, between Kirin-Amgen, Inc. and Amgen Inc. (Filed as exhibits to Form 10-K for the year ended December 31, 2000 on March 7, 2001 and incorporated herein by reference.)
10.28	Amended and Restated Promotion Agreement, dated December 16, 2001, by and among Immunex Corporation, American Home Products Corporation and Amgen Inc. (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Amendment No. 1 to Form S-4 Registration Statement on March 22, 2002 and incorporated herein by reference.)
10.29	Description of Amendment No. 1 to Amended and Restated Promotion Agreement, effective July 8, 2003, among Wyeth, Amgen Inc. and Immunex Corporation (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-K for the year ended December 31, 2003 on March 11, 2004 and incorporated herein by reference.)

Exhibit No.	Description
10.30	Description of Amendment No. 2 to Amended and Restated Promotion Agreement, effective April 20, 2004, by and among Wyeth, Amgen Inc. and Immunex Corporation. (Filed as an exhibit to Amendment No. 1 to Form S-4 Registration Statement on June 29, 2004 and incorporated herein by reference.)
10.31	Amendment No. 3 to Amended and Restated Promotion Agreement, effective January 1, 2005, by and among Wyeth, Amgen Inc. and Immunex Corporation (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2005 on May 4, 2005 and incorporated herein by reference.)
10.32	Amended and Restated Credit Agreement, dated July 30, 2014, among Amgen Inc., the Banks therein named, Citibank, N.A., as administrative agent, and JPMorgan Chase Bank, N.A., as syndication agent (Filed as an exhibit to Form 8-K on July 30, 2014 and incorporated herein by reference.)
10.33	Collaboration and License Agreement between Amgen Inc. and Celltech R&D Limited dated May 10, 2002 (portions of the exhibit have been omitted pursuant to a request for confidential treatment) and Amendment No. 1, effective June 9, 2003, to Collaboration and License Agreement between Amgen Inc. and Celltech R&D Limited (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-K/A for the year ended December 31, 2012 on July 31, 2013 and incorporated herein by reference.)
10.34	Sourcing and Supply Agreement, dated November 15, 2011, by and between Amgen USA Inc, a wholly owned subsidiary of Amgen Inc., and DaVita Inc. (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-K for the year ended December 31, 2011 on February 29, 2012 and incorporated herein by reference.)
10.35	Amendment Number 1 to Sourcing and Supply Agreement, effective January 1, 2013, by and between Amgen USA Inc., a wholly owned subsidiary of Amgen Inc., and DaVita Healthcare Partners Inc. f/k/a DaVita Inc. (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-K for the year ended December 31, 2012 on February 27, 2013 and incorporated herein by reference.)
10.36	Collaboration Agreement dated March 30, 2012 by and between Amgen Inc. and AstraZeneca Collaboration Ventures, LLC, a wholly owned subsidiary of AstraZeneca Pharmaceuticals LP (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2012 on May 8, 2012 and incorporated herein by reference.)
10.37	Amendment No. 1 to Collaboration Agreement, dated October 1, 2014, by and among Amgen Inc., AstraZeneca Collaboration Ventures, LLC and AstraZeneca Pharmaceuticals LP (portions of the exhibit have been omitted pursuant to a request for confidential treatment). (Filed as an exhibit to Form 10-K for the year ended December 31, 2014 on February 19, 2015 and incorporated herein by reference.)
10.38	Collaboration Agreement, dated April 22, 1994, by and between Bayer Corporation (formerly Miles, Inc.) and Onyx Pharmaceuticals, Inc. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2011 by Onyx Pharmaceuticals, Inc. on May 10, 2011 and incorporated herein by reference.)
10.39	Amendment to Collaboration Agreement, dated April 24, 1996, by and between Bayer Corporation and Onyx Pharmaceuticals, Inc. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2006 by Onyx Pharmaceuticals, Inc. on May 10, 2006 and incorporated herein by reference.)
10.40	Amendment to Collaboration Agreement, dated February 1, 1999, by and between Bayer Corporation and Onyx Pharmaceuticals, Inc. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2006 by Onyx Pharmaceuticals, Inc. on May 10, 2006 and incorporated herein by reference.)
10.41	Settlement Agreement and Release, dated October 11, 2011, by and between Bayer Corporation, Bayer AG, Bayer HealthCare LLC and Bayer Pharma AG and Onyx Pharmaceuticals, Inc. (Filed as an exhibit to Form 10-K for the year ended December 31, 2011 by Onyx Pharmaceuticals, Inc. on February 27, 2012 and incorporated herein by reference.)
10.42	Fourth Amendment to Collaboration Agreement, dated October 11, 2011, by and between Bayer Corporation and Onyx Pharmaceuticals, Inc. (Filed as an exhibit to Form 10-K for the year ended December 31, 2011 by Onyx Pharmaceuticals, Inc. on February 27, 2012 and incorporated herein by reference.)
10.43*	Side Letter Regarding Collaboration Agreement, dated May 29, 2015, by and between Bayer HealthCare LLC and Onyx Pharmaceuticals, Inc.
10.44	Commitment Letter, dated August 24, 2013, among Amgen Inc., Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC and Barclays Bank PLC. (Filed as an exhibit to Form 8-K on August 26, 2013 and incorporated herein by reference.)

Exhibit No.	Description
10.45	Master Repurchase Agreement, dated August 24, 2013, between Amgen Inc. and Bank of America, N.A. (Filed as an exhibit to Form 8-K on August 26, 2013 and incorporated herein by reference.)
10.46	Master Repurchase Agreement, dated October 28, 2013, between Amgen Inc. and SMBC Repo Pass-Thru Trust, 2013-1. (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2013 on October 29, 2013 and incorporated herein by reference.)
10.47	Master Repurchase Agreement, dated October 29, 2013, between Amgen Inc. and HSBC Bank USA, N.A. (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2013 on October 29, 2013 and incorporated herein by reference.)
10.48	Term Loan Facility Credit Agreement, dated September 20, 2013, among Amgen Inc., the Banks therein named, Bank of America, N.A., as Administrative Agent, and Barclays Bank PLC and JPMorgan Chase Bank, N.A., as Syndication Agents. (Filed as an exhibit to Form 8-K on September 20, 2013 and incorporated herein by reference.)
31*	Rule 13a-14(a) Certifications.
32**	Section 1350 Certifications.
101.INS*	XBRL Instance Document.
101.SCH*	XBRL Taxonomy Extension Schema Document.
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document.

(* = filed herewith)
(** = furnished herewith and not “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended)
(+ = management contract or compensatory plan or arrangement)

Form of Award Notice

[*The information set forth in this Award Notice will be contained on the related pages on Merrill Lynch Benefits Website (or the website of any successor company to Merrill Lynch Bank & Trust Co., FSB). This Award Notice shall be replaced by the equivalent pages on such website. References to Award Notice in this Agreement shall then refer to the equivalent pages on such website*]

This notice of Award (the "Award Notice") sets forth certain details relating to the grant by the Company to you of the Award identified below, pursuant to the Plan. The terms of this Award Notice are incorporated into the Agreement that accompanies this Award Notice and made part of the Agreement. Capitalized terms used in this Award Notice that are not otherwise defined in this Award Notice have the meanings given to such terms in the Agreement.

Employee:	
Employee ID:	
Address:	
Award Type:	
Grant ID:	
Plan:	Amgen Inc. Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time
Grant Date:	
Grant Price:	$_____
Number of Shares:	
Number of Units	
Vesting Date:	Means the vesting date indicated in the Vesting Schedule
Vesting Schedule:	Means the schedule of vesting set forth under Vesting Details
Vesting Details:	Means the presentation (tabular or otherwise) of the Vesting Date and the quantity of Shares vesting

IMPORTANT NOTICE REGARDING ACCEPTANCE OF THE AWARD[1]:

RESIDENTS OF THE U.S. AND PUERTO RICO: Please read this Award Notice, the Plan and the Agreement (collectively, the "Grant Documents") carefully. If you, as a resident of the U.S. or Puerto Rico, do **not** wish to receive this Award and/or you do **not** consent and agree to the terms and conditions on which this Award is offered, as set forth in the Grant Documents, then you must reject the Award by contacting the Merrill Lynch call center (800) 97AMGEN (800-972-6436) within the U.S., Puerto Rico and Canada or +1 (609) 818-8910 from all other countries (Merrill Lynch will accept the charges for your call) no later than the forty-fifth calendar day following the day on which this Award Notice is made available to you, in which case the Award will be cancelled. For the purpose of determining the forty-five calendar days, Day 1 will be the day immediately following the day on which this Award Notice is made available to you. Your failure to notify the Company of your rejection of the Award within this specified period will constitute your acceptance of the Award and your agreement with all terms and conditions of the Award, as set forth in the Grant Documents.

[1] . *This provision is only for use on the form of grant used for the U.S. and Puerto Rico.*

RESTRICTED STOCK UNIT AGREEMENT

THE SPECIFIC TERMS OF YOUR GRANT OF RESTRICTED STOCK UNITS ARE FOUND IN THE PAGES RELATING TO THE GRANT OF RESTRICTED STOCK UNITS FOUND ON MERRILL LYNCH BENEFITS WEBSITE (OR THE WEBSITE OF ANY SUCCESSOR COMPANY TO MERRILL LYNCH BANK & TRUST CO., FSB) (THE "AWARD NOTICE") WHICH ACCOMPANIES THIS DOCUMENT. THE TERMS OF THE AWARD NOTICE ARE INCORPORATED INTO THIS RESTRICTED STOCK UNIT AGREEMENT.

On the Grant Date specified in the Award Notice, Amgen Inc., a Delaware corporation (the "Company"), has granted to you, the grantee named in the Award Notice, under the Amgen Inc. Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the "Plan"), the Number of Units with respect to the number of shares of the $0.0001 par value common stock of the Company (the "Shares") specified in the Award Notice, on the terms and conditions set forth in this Restricted Stock Unit Agreement, any special terms and conditions for your country set forth in the attached Appendix A and the Award Notice (together, the "Agreement"). The Units shall constitute Restricted Stock Units under Section 9.5 of the Plan, which is incorporated herein by reference. Capitalized terms not defined herein shall have the meanings assigned to such terms in the Plan.

I. Vesting Schedule and Termination of Units.

a. *General.* Subject to the terms and conditions of this Agreement, on each Vesting Date, the Number of Units indicated on the Vesting Schedule shall vest, provided that you have remained continuously and actively employed with the Company or an Affiliate (as defined in the Plan) through each applicable Vesting Date, unless (i) [your employment has terminated due to your Voluntary Termination (as defined in paragraph (d) of this Section I below)]*[2], [(ii)] you experience a Qualified Termination (as defined below), or (iii)[(ii)] as otherwise determined by the Company in the exercise of its discretion as provided in paragraph (f) of this Section I. The Units represent an unfunded, unsecured promise by the Company to deliver Shares. Only whole Shares shall be issued upon vesting of the Units, and the Company shall be under no obligation to issue any fractional Shares to you. If your employment with the Company or an Affiliate is terminated for any reason or for no reason, including if your active employment is terminated by the Company or an Affiliate without Cause (as defined below), or in the event of any other termination of your active employment caused directly or indirectly by the Company or an Affiliate, except as otherwise provided in paragraphs (b), (c), [(d),]*[(1)] (e) or (f) of this Section I below, your unvested Units shall automatically expire and terminate on the date of termination of your active employment. Notwithstanding anything herein to the contrary, the Vesting Schedule may be accelerated (by notice in writing) by the Company in its sole discretion at any time during the term of the Units. In addition, if not prohibited by local law, vesting may be suspended by the Company in its sole discretion during a leave of absence as provided from time to time according to Company policies and practices.

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[2] *Paragraph (d) of Section I of this Agreement is not applicable to awards identified by the Administrator as new hire, retention, special or promotion grants and the provisions of such paragraph shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.*

b. *Permanent and Total Disability.* Notwithstanding the provisions in paragraph (a) above, if your employment with the Company or an Affiliate terminates due to your Permanent and Total Disability (as defined below), then the vesting of Units granted under this Agreement shall be accelerated, subject to your execution of a general release and waiver in a form provided by the Company, to vest as of the day immediately preceding such termination of your employment with respect to all Units granted hereunder, except that if the Units were granted in the calendar year in which such termination occurs, the Units shall be accelerated to vest with respect to a number of Units equal to the number of Units subject to this Agreement multiplied by a fraction, the numerator of which is the number of complete months you remained continuously and actively employed during such calendar year, and the denominator of which is twelve (12).

c. *Death*. Notwithstanding the provisions in paragraph (a) above, if your employment with the Company or an Affiliate terminates due to your death, then the vesting of Units granted under this Agreement shall be accelerated to vest as of the day immediately preceding your death with respect to all Units granted hereunder, except that if the Units were granted in the calendar year in which your death occurs the Units shall be accelerated to vest with respect to a number of Units equal to the number of Units subject to this Agreement multiplied by a fraction, the numerator of which is the number of complete months you remained continuously and actively employed during such calendar year, and the denominator of which is twelve (12).

d. *[Retirement*. Notwithstanding the provisions in paragraph (a) above, if you terminate your employment with the Company or an Affiliate due to your voluntary termination (and such voluntary termination is not the result of Permanent and Total Disability (as defined below)) after you are at least sixty-five (65) years of age, or after you are at least fifty-five (55) years of age and have been an employee of the Company and/or an Affiliate for at least ten (10) years in the aggregate as determined by the Company in its sole discretion according to Company policies and practices as in effect from time to time ("Voluntary Termination"), then the Units will vest pursuant to the Vesting Schedule without regard to the termination of employment prior to the Vesting Date, subject to your execution of a general release and waiver in a form provided by the Company, with respect to all Units granted hereunder; provided, however, that if the Units were granted in the calendar year in which the Voluntary Termination occurs, the Units will vest pursuant to the Vesting Schedule provided in the Award Notice only with respect to a number of Units equal to the number of Units subject to this Agreement multiplied by a fraction, the numerator of which is the number of complete months you remained continuously and actively employed during such calendar year, and the denominator of which is twelve (12); notwithstanding the definition of Voluntary Termination set forth above, if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in your jurisdiction that would likely result in the favorable treatment upon Voluntary Termination described above being deemed unlawful and/or discriminatory, then the Committee will not apply the favorable treatment described above.][Reserved]*[3]

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[3] *Paragraph(d) of Section I of this Agreement is not applicable to awards identified by the Administrator as new hire, retention, special or promotion grants and the provisions of such paragraph shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.*

e. *Qualified Termination after a Change of Control*. Notwithstanding the provisions in paragraph (a) above, in the event of a Qualified Termination (as defined below), then, to the extent permitted by applicable law, the vesting of Units granted under this Agreement shall be accelerated to vest as of the day immediately prior to the Qualified Termination.

f. *Continued Vesting*. Notwithstanding the provisions in paragraph (a) above, the Company may in its sole discretion at any time during the term of this Agreement, in writing, otherwise provide that the Units will vest pursuant to the Vesting Schedule without regard to the termination of employment prior to the Vesting Date, subject to any terms and conditions that the Company may determine.

For purposes of this Agreement:

(i) "termination of your active employment" shall mean the last date that you are either an active employee of the Company or an Affiliate or actively engaged as a Director of the Company or an Affiliate; in the event of termination of your employment (whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are working or the terms of your employment agreement, if any), your right to receive Units and vest under the Plan, if any, will terminate effective as of the date that you are no longer actively providing services and will not be extended by any notice period mandated under local law (*e.g.*, active employment would not include any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any). The Company shall have exclusive discretion to determine when you are no longer actively providing services for purposes of the Units (including whether you may still be considered to be providing services while on a leave of absence);

(ii) "Cause" shall mean (i) your conviction of a felony (or similar crime under applicable law, as determined by the Company), or (ii) your engaging in conduct that constitutes willful gross neglect or willful gross misconduct in carrying out your duties, resulting, in either case, in material economic harm to the Company or any Affiliate, unless you believed in good faith that such conduct was in, or not contrary to, the best interests of the Company or any Affiliate. For purposes of clause (ii) above, no act, or failure to act, on your part shall be deemed "willful" unless done, or omitted to be done, by you not in good faith;

(iii) "Permanent and Total Disability" shall have the meaning ascribed to such term under Section 22(e)(3) of the Code and with such permanent and total disability being certified prior to termination of your employment by (i) the U.S. Social Security Administration, (ii) the comparable governmental authority applicable to an Affiliate, (iii) such other body having the relevant decision-making power applicable to an Affiliate, or (iv) an independent medical advisor appointed by the Company in its sole discretion, as applicable, in any such case;

(iv) "Qualified Termination" shall mean

(a) if you are an employee who participates in the Change of Control Plan (as defined below), your termination of employment within two (2) years following a Change of Control (i) by the Company other than for Cause, Disability (as defined below), or as a result of your death or (ii) by you for Good Reason (as defined in the Change of Control Plan); or

(b) if you are an employee who does not participate in the Change of Control Plan or the Change of Control Plan is no longer in effect, your termination of employment within two (2) years following a Change of Control by the Company other than for Cause, Disability (as defined below), or as a result of your death;

(v) "Change of Control" shall mean the occurrence of any of the following:

(A) the acquisition (other than from the Company) by any person, entity or "group," within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act (excluding, for this purpose, the Company or any of its Affiliates, or any employee benefit plan of the Company or any of its Affiliates which acquires beneficial ownership of voting securities of the Company), of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of fifty percent (50%) or more of either the then-outstanding Shares or the combined voting power of the Company's then-outstanding voting securities entitled to vote generally in the election of directors; or

(B) individuals who, as of April 2, 1991, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board, provided that any person becoming a director subsequent to April 2, 1991, whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board (other than an election or nomination of an individual whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of the Directors of the Company, as such terms are used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act) shall be, for purposes of the Plan, considered as though such person were a member of the Incumbent Board; or

(C) the consummation by the Company of a reorganization, merger, consolidation, (in each case, with respect to which persons who were the stockholders of the Company immediately prior to such reorganization, merger or consolidation do not, immediately thereafter, own more than fifty percent (50%) of the combined voting power entitled to vote generally in the election of directors of the reorganized, merged or consolidated company's then-outstanding voting securities) or a liquidation or dissolution of the Company or of the sale of all or substantially all of the assets of the Company.

Notwithstanding anything herein or in the Agreement to the contrary, if a Change of Control constitutes a payment event with respect to any Unit that is subject to United States income tax and which provides for a deferral of compensation that is subject to Section 409A of the Code, the transaction or event described in subsection (A), (B), (C) or (D) above must also constitute a "change in control event," as defined in U.S. Treasury Regulation § 1.409A-3(i)(5), in order to constitute a Change of Control for purposes of payment of such Unit.

(vi) "Change of Control Plan" shall mean the Company's change of control and severance plan, including the Amgen Inc. Change of Control Severance Plan, as amended and restated, effective as of December 9, 2010 (and any subsequent amendments thereto), or equivalent plan governing the provision of benefits to eligible employees upon the occurrence of a Change of Control (including resulting from a termination of employment that occurs within a specified time period following a Change of Control), as in effect immediately prior to a Change of Control; and

(vii) "Disability" shall be determined in accordance with the Company's long-term disability plan as in effect immediately prior to a Change of Control.

II. Form and Timing of Payment. Subject to satisfaction of tax or similar obligations as provided for in Section III, any vested Units shall be paid by the Company in Shares (on a one-to-one basis) on, or as

soon as practicable after, and in any event within 90 days after the applicable Vesting Date, which for purposes of this Section II, includes the date of any accelerated vesting, if any (the "Settlement Period"). [(For the avoidance of doubt, in the event that any Units continue to vest following a Voluntary Termination in accordance with Section 1(d) above, the Vesting Date(s) for purposes of payments pursuant to this Section II shall be the regularly scheduled Vesting Dates following such termination.]*[4] Notwithstanding anything to the contrary in the foregoing, in the event that (i) the vesting and settlement of Units is conditioned on your execution and delivery of a release and (ii) the Settlement Period commences in one calendar year and ends in the next calendar year, the Units will be paid in the second calendar year. Shares issued in respect of a Unit shall be deemed to be issued in consideration of past services actually rendered by you to the Company or an Affiliate or for its benefit for which you have not previously been compensated or for future services to be rendered, as the case may be, which the Company deems to have a value at least equal to the aggregate par value thereof.

III. Tax Withholding; Issuance of Certificates. Regardless of any action the Company or your actual employer (the "Employer") takes with respect to any or all income tax (including federal, state and local taxes), social insurance, payroll tax, fringe benefit tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you ("Tax Obligations"), you acknowledge that the ultimate liability for all Tax Obligations is and remains your responsibility and may exceed the amount actually withheld by the Company and/or your Employer. You further acknowledge that the Company and/or your Employer (i) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Units, including the grant of the Units, the vesting of Units, the conversion of the Units into Shares or the receipt of an equivalent cash payment, the subsequent sale of any Shares acquired at vesting and the receipt of any dividends, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Units to reduce or eliminate your liability for Tax Obligations or achieve any particular tax result. Furthermore, if you become subject to tax in more than one jurisdiction between the Grant Date and the date of any relevant taxable event, you acknowledge that the Company and/or your Employer (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you shall pay, or make adequate arrangements satisfactory to the Company or to your Employer (in their sole discretion) to satisfy all Tax Obligations. In this regard, you authorize the Company and/or your Employer or their respective agents, at their discretion, to satisfy all applicable Tax Obligations by one or a combination of the following:

(a) withholding from your wages or other cash compensation paid to you by the Company and/or your Employer; or

(b) withholding from proceeds of the sale of Shares acquired upon vesting or payment of the Units either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization); or

(c) withholding in Shares to be issued upon vesting or payment of the Units, provided that the Company and your Employer shall only withhold an amount of Shares with a fair market value equal to the Tax Obligations.

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[4] Paragraph (d) of Section I of this Agreement is not applicable to awards identified by the Administrator as new hire, retention, special or promotion grants and the provisions of such paragraph shall be reserved and references thereto identified by an asterisk (*) shall be omitted from the agreements evidencing such grants.

To avoid adverse accounting treatment, the Company may withhold or account for Tax Obligations not to exceed the applicable minimum statutory withholding rates or other applicable withholding rates. If the Tax Obligations are satisfied by withholding in Shares, for tax purposes, you are deemed to have been issued the full number of Shares subject to the vested Units, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax Obligations due as a result of any aspect of your participation in the Plan (any Shares withheld by the Company hereunder shall not be deemed to have been issued by the Company for any purpose under the Plan and shall remain available for issuance thereunder).

Finally, you shall pay to the Company or your Employer any amount of Tax Obligations that the Company or your Employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by the means previously described. You agree to take any further actions and execute any additional documents as may be necessary to effectuate the provisions of this Section III. Notwithstanding Section II above, the Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax Obligations.

IV. Dividend Equivalents

(a) Crediting and Payment of Dividend Equivalents. Subject to this Section IV, Dividend Equivalents shall be credited on each Unit granted to you under this Agreement in the manner set forth in the remainder of this Section IV. If the Company declares one or more dividends or distributions (each, a "Dividend") on its Common Stock with a record date which occurs during the period commencing on the Grant Date through and including the day immediately preceding the day the shares of Common Stock subject to the Units are issued to you, whether in the form of cash, Common Stock or other property, then on the date such Dividend is paid to the Company's stockholders you shall be credited with an amount equal to the amount or fair market value of such Dividend which would have been payable to you if you held a number of shares of Common Stock equal to the number of your Units as of the record date for such Dividend, unless the Units have been forfeited between the record date and payment date for such Dividend. Any such Dividend Equivalents shall be credited and deemed reinvested in the Common Stock as of the Dividend payment date. Dividend Equivalents shall be payable in full shares of Common Stock, unless the Administrator determines, at any time prior to payment and in its discretion, that they shall be payable in cash. Dividend Equivalents payable with respect to fractional shares of Common Stock shall be paid in cash.

(b) Treatment of Dividend Equivalents. Except as otherwise expressly provided in this Section IV, any Dividend Equivalents credited to you shall be subject to all of the provisions of this Agreement which apply to the Units with respect to which they have been credited and shall be payable, if at all, at the time and to the extent that the underlying Unit becomes payable. Dividend Equivalents shall not be payable on any Units that do not vest, or are forfeited, pursuant to the terms of this Agreement.

V. Transferability. No benefit payable under, or interest in, this Agreement or in the Shares that are scheduled to be issued to you hereunder shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, your or your beneficiary's debts, contracts, liabilities or torts; provided, however, nothing in this Section V shall prevent transfer (i) by will or (ii) by applicable laws of descent and distribution.

VI. Notices. Any notices provided for in this Agreement or the Plan shall be given in writing or electronically and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail or equivalent foreign postal service, postage prepaid, addressed to you at such address as is currently maintained in the Company's records or at

such other address as you hereafter designate by written notice to the Company Stock Administrator. Such notices may be given using any automated system for the documentation, granting or exercise of Awards, such as a system using an internet website or interactive voice response, as approved by the Company.

VII. Plan. This Agreement is subject to all the provisions of the Plan, which provisions are hereby made a part of this Agreement, including without limitation the provisions of Section 9.5 of the Plan relating to Restricted Stock Units, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of this Agreement and those of the Plan, the provisions of the Plan shall control.

VIII. Governing Law. The terms of this Agreement shall be governed by the laws of the State of Delaware without giving effect to principles of conflicts of laws. For purposes of litigating any dispute that arises hereunder, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of the State of Delaware, or the federal courts for the United States for the federal district located in the State of Delaware, and no other courts, where this Agreement is made and/or to be performed.

IX. Code Section 409A. The time and form of payment of the Units is intended to comply with the requirements of Code Section 409A and this Agreement shall be interpreted in accordance with Code Section 409A and U.S. Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Grant Date. Accordingly, no acceleration or deferral of any payment shall be permitted if it would cause the payment of the Units to violate Code Section 409A. In addition, notwithstanding any provision herein to the contrary, in the event that following the Grant Date, the Committee (as defined in the Plan) determines that it may be necessary or appropriate to do so, the Committee may adopt such amendments to the Plan and/or this Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Committee determines are necessary or appropriate to (a) exempt the Plan and/or the Units from the application of Code Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to this Award, or (b) comply with the requirements of Code Section 409A; provided, however, that this paragraph shall not create an obligation on the part of the Committee to adopt any such amendment, policy or procedure or take any such other action. For purposes of Code Section 409A, the right to receive payment of Units at each Vesting Date shall be treated as a right to receive separate and distinct payments.

X. Acknowledgement. By electing to accept this Agreement, you acknowledge receipt of this Agreement and hereby confirm your understanding that the terms set forth in this Agreement constitute, subject to the terms of the Plan, which terms shall control in the event of any conflict between the Plan and this Agreement, the entire agreement and understanding of the parties with respect to the matters contained herein and supersede any and all prior agreements, arrangements and understandings, both oral and written, between the parties concerning the subject matter of this Agreement. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

XI. Acknowledgment of Nature of Plan and Units. In accepting this Agreement, you acknowledge that:

(a) the Plan is established voluntarily by the Company, is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, as provided in the Plan;

(b) the grant of the Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Units, or benefits in lieu of Units even if Units have been awarded in the past;

(c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(d) your participation in the Plan shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate your employment or service relationship (if any) at any time;

(e) your participation in the Plan is voluntary;

(f) the grant of Units and the Shares subject to the Units are not intended to replace any pension rights or compensation;

(g) neither the grant of Units nor any provision of this Agreement, the Plan or the policies adopted pursuant to the Plan confer upon you any right with respect to employment or continuation of current employment and shall not be interpreted to form an employment contract or relationship with the Company or any Affiliate;

(h) the future value of the underlying Shares is unknown and cannot be predicted with certainty;

(i) in consideration of the grant of Units hereunder, no claim or entitlement to compensation or damages arises from termination of Units, and no claim or entitlement to compensation or damages shall arise from forfeiture of the Units resulting from termination of your employment by the Company or an Affiliate (for any reason whatsoever and whether or not in breach of local labor laws) and you irrevocably release the Company and your Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, you shall be deemed irrevocably to have waived your entitlement to pursue such claim;

(j) except as otherwise provided in this Agreement or the Plan, the Units and the benefits evidenced by this Agreement do not create any entitlement to have the Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company;

(k) the following provisions apply only if you are providing services outside the United States:

(i) for employment law purposes outside the United States, the Units and Shares subject to the Units are not part of normal or expected compensation or salary for any purpose, including but not limited to for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement benefits or similar payments; and

(ii) neither the Company, the Employer nor any Affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Units or of any amounts due to you pursuant to the settlement of the Units or the subsequent sale of any Shares acquired upon settlement.

XII. No Advice Regarding Award. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

XIII. Compliance with Laws. Notwithstanding any provision of this Agreement to the contrary, if you are employed by the Company or an Affiliate in any of the countries identified in the attached Appendix A (which constitutes a part of this Agreement), are subject to the laws of any foreign jurisdiction, or relocate to one of the countries included in the attached Appendix A, the Units granted hereunder shall be subject to any special terms and conditions for your country set forth in Appendix A and to the following additional terms and conditions:

a. the terms and conditions of this Agreement, including Appendix A, are deemed modified to the extent necessary or advisable to comply with applicable foreign laws or facilitate the administration of the Plan;

b. if applicable, the effectiveness of your award of Units is conditioned upon its compliance with any applicable foreign laws, regulations, rules or local governmental regulatory exemption and subject to receipt of any required foreign regulatory approvals;

c. to the extent necessary to comply with applicable foreign laws, the payment of any earned Units shall be made in cash or Common Stock, at the Company's election; and

d. the Company may take any other action, before or after an award of Units is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals.

Notwithstanding anything to the contrary contained herein, the Company shall not take any actions hereunder that would violate the Securities Act, the Exchange Act, the Code, or any other securities or tax or other applicable law or regulation, or the rules of any Securities Exchange. Notwithstanding anything to the contrary contained herein, the Shares issuable upon vesting of the Unit shall not be issued unless such Shares are then registered under the Securities Act, or, if such Shares are not then so registered, the Company has determined that such vesting and issuance would be exempt from the registration requirements of the Securities Act, and that the issuance satisfied all other applicable legal requirements.

XIV. ***Data Privacy and Notice of Consent. You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, your Employer, the Company, and Affiliates of the Company for the exclusive purpose of implementing, administering and managing your participation in the Plan.***

You understand that the Company and your Employer may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number (to the extent permitted under applicable local law) or other identification number, salary, nationality, job title, residency status, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to Shares awarded, canceled, vested,

unvested or outstanding in your favor, for the purposes of implementing, administering and managing the Plan ("Data").

You understand that Data may be transferred to Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, or any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, including outside the European Economic Area and that the recipient's country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize your Employer, the Company, Affiliates of the Company, Merrill Lynch Bank & Trust Co., FSB, or any successor thereto, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purpose of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to any other broker, escrow agent or other third party with whom the Shares received upon vesting of the Units may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that if you reside outside the United States, you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your employment status or service and career with the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Units or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

XV. Severability. If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.

XVI. Language. If you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

XVII. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan, on the Units and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XVIII. Compensation Subject to Recovery. The Units subject to this Award and all compensation payable with respect to them shall be subject to recovery by the Company pursuant to any and all of the

Company's policies with respect to the recovery of compensation, as they shall be in effect and may be amended from time to time, to the maximum extent permitted by applicable law.

XIX. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other grantee.

Very truly yours,
AMGEN INC.

By:_____
Name:
Title:

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMENDED AND RESTATED AMGEN INC. 2009 EQUITY INCENTIVE PLAN, AS AMENDED AND/OR RESTATED FROM TIME TO TIME

GRANT OF RESTRICTED STOCK UNITS (BY COUNTRY)

Certain capitalized terms used but not defined in this Appendix A shall have the meanings set forth in the Plan and/or the Agreement to which this Appendix is attached.

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern any Units granted under the Plan if, under applicable law, you are a resident of, are deemed to be a resident of or are working in one of the countries listed below. Furthermore, the additional terms and conditions that govern any Units granted hereunder may apply to you if you relocate to one of the countries listed below and the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall apply to you.

NOTIFICATIONS

This Appendix also includes notifications relating to exchange control and other issues of which you should be aware with respect to your participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the countries to which this Appendix refers as of October 2014. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the notifications herein as the only source of information relating to the consequences of your participation in the Plan because the information may be outdated when you vest in the Units and acquire Shares under the Plan, or when you subsequently sell Shares acquired under the Plan.

In addition, the notifications are general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation. Finally, if you are a citizen or resident of a country other than the one in which you are currently residing and/or working or are considered a resident of another country for local law purposes, the information contained herein may not be applicable to you or you may be subject to the provisions of one or more jurisdictions.

ALL NON-U.S. JURISDICTIONS

NOTIFICATIONS

Insider Trading Restrictions/Market Abuse Laws. You acknowledge that, depending on your country, you may be subject to insider trading restrictions and/or market abuse laws, which may affect your ability to acquire or sell Shares or rights to Shares (*e.g*., Units) under the Plan during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in your country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring your compliance with any applicable restrictions and are advised to speak with your personal legal advisor on this matter.

ALGERIA: This Award shall not be payable in shares of Common Stock, represents a right, subject to the other terms and conditions applicable to this Award, to receive payment in cash payable only through the payroll of the applicable local employer of the recipient of this Award and funded solely by such applicable local employer, and does not represent an asset, or a right to receive an asset, outside Algeria. Neither the applicable local employer nor the recipient of this Award have provided or will provide consideration for this Award.

AUSTRALIA

NOTIFICATIONS

Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on your behalf.

Securities Law Information. If you acquire Shares under the Plan and offer the Shares for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. You should consult with your own legal advisor before making any such offer in Australia.

AUSTRIA

NOTIFICATIONS

Exchange Control Information. If you hold Shares acquired under the Plan outside of Austria, you must submit a report to the Austrian National Bank. An exemption applies if the value of the Shares as of any given quarter does not meet or exceed €30,000,000 or if the value of the Shares in any given year as of December 31 does not meet or exceed €5,000,000. If the former threshold is exceeded, quarterly obligations are imposed, whereas if the latter threshold is exceeded, annual reports must be given. The quarterly reporting date is as of the last day of the respective quarter and the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The annual reporting date is December 31 and the deadline for filing the annual report is January 31 of the following year.

A separate reporting requirement applies when you sell Shares acquired under the Plan, receive a cash dividend paid on such Shares or Dividend Equivalents paid in cash. In that case, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad exceeds €3,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

BELGIUM

NOTIFICATIONS

Tax Reporting; Foreign Asset/Account Reporting Information. You are required to report any taxable income attributable to the Units granted hereunder on your annual tax return. You are also required to report any security and bank accounts opened and maintained outside Belgium on your annual tax return. In a separate report, you are required to provide the National Bank of Belgium with the account details of any such foreign accounts.

BRAZIL

TERMS AND CONDITIONS

Compliance with Law. By accepting the Units, you acknowledge that you agree to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the vesting of the Units, the sale of Shares acquired under the Plan, the payment of dividends on such Shares and the receipt of any Dividend Equivalents paid in cash.

Acknowledgment of Nature of Plan and Units. This provision supplements Section XI of the Agreement:

By accepting the Units, you acknowledge (i) that you are making an investment decision, (ii) that the Shares will be issued to you only if the vesting conditions are met and any necessary services are rendered by you during the vesting period set forth in the Vesting Schedule, and (iii) that the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to you.

NOTIFICATIONS

Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights equals or exceeds US$100,000. Assets and rights that must be reported include the following: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including Shares acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, including real estate and other assets. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside Brazil valued at less than US$100,000 are not required to submit a declaration.

BULGARIA

There are no country-specific provisions.

CANADA

TERMS AND CONDITIONS

Termination of Employment. Section I(i) of the Agreement is amended to read as follows:

(i) "termination of your active employment" shall mean the last date that you are either an active employee of the Company or an Affiliate or actively engaged as a Director of the Company or an Affiliate; in the event of involuntary termination of your employment (whether or not in breach of local labor laws), your right to receive any Units and vest under the Plan, if any, will terminate effective as of the date that is the earlier of: (1) the date you receive notice of termination of employment from the Company or your Employer, or (2) the date you are no longer actively employed by the Company or your Employer regardless of any notice period or period of pay in lieu of such notice required under local law (including, but not limited to statutory law, regulatory law and/or common law). Your right, if any, to acquire Shares pursuant to the Units after termination of employment will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law;

Form of Settlement -- Units Payable Only in Shares. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement, the Units do not provide any right for you, as a resident of Canada, to receive a cash payment and shall be paid in Shares only.

The following provisions will apply to you if you are a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices, and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention ("Agreement"), ainsi que de tous documents exécutés, avis donnés et procédures judiciaries intentées, directement ou indirectement, relativement à ou suite à la présente convention.

Data Privacy Notice and Consent. This provision supplements Section XIV of the Agreement:

You hereby authorize the Company and the Company's representative to discuss with and obtain all relevant information from all personnel (professional or not) involved in the administration and operation of the Plan. You further authorize the Company and your Employer to disclose and discuss your participation in the Plan with their advisors. You also authorize the Company and your Employer to record such information and keep it in your employee file.

NOTIFICATIONS

Securities Law Information. You are permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided that the resale of such Shares takes place outside of Canada through the facilities of a stock exchange on which the Shares are listed (*e.g.*, the NASDAQ Global Select Market).

Foreign Asset/Account Reporting Information. You are required to report any foreign property (including Shares acquired under the Plan) on form T1135 (Foreign Income Verification Statement) if the total value of the foreign property exceeds C$100,000 at any time in the year. It is not certain if Units qualify as foreign property for purposes of this reporting obligation. The form must be filed by April 30 of the following year. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

CHILE

NOTIFICATIONS

Securities Law Information. Pursuant to Ruling No. 99 of 2001 issued by the Chilean Superintendence of Securities ("CSS"), neither the Units nor any Shares acquired under the Plan will be registered under the Registry of Securities held by the CSS nor are they under the control or supervision of the CSS.

Exchange Control Information. You are not required to repatriate funds obtained from the sale of Shares or the receipt of any dividends or Dividend Equivalents. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds.

Tax Reporting and Registration Information. You must file Tax Form 1851 in relation to any Shares acquired under the Plan that are held abroad and to any taxes paid abroad (if you will be seeking a credit against Chilean income tax owed) with the Chilean Internal Revenue Service (the "CIRS"), The form must be submitted through the CIRS web page at www.sii.cl before March 15 of each year.

Investments abroad must also be registered with the CIRS for you to be entitled to a foreign tax credit for any tax withheld on dividends abroad, if applicable, and such registration also provides evidence of the acquisition price of the Shares (which will be zero) which you will need when the Shares are sold. You are advised to consult with your personal legal advisor regarding how to register with the CIRS.

CHINA

TERMS AND CONDITIONS

The following terms apply only to individuals who are subject to exchange control restrictions in the People's Republic of China ("PRC"), as determined by the Company in its sole discretion:

Vesting of the Units. Notwithstanding anything to the contrary in the Form of Award Notice or Award Agreement, the Units shall not vest until all necessary exchange control and other approvals from the PRC State Administration of Foreign Exchange or its local counterpart ("SAFE") have been received for Units granted under the Plan. Once SAFE approval has been received, and provided you are then employed by the Company or an Affiliate, you will receive vesting credit for that portion of the Units that would have vested prior to obtaining SAFE approval, if applicable, and the remaining portion of the Units will vest in accordance with the Vesting Schedule in the Form of Award Notice. If you terminate employment with the Company and its Affiliates prior to the receipt of SAFE approval, your unvested Units will be forfeited.

[Further, notwithstanding anything to the contrary in Section I(d) of the Agreement, if your employment with the Company or an Affiliate terminates due to your Voluntary Termination, as defined in Section I(d), then the vesting of Units granted under this Agreement shall be accelerated to vest as of the day immediately preceding such Voluntary Termination with respect to all Units granted hereunder.][*]

Sale Requirement. Notwithstanding anything to the contrary in the Agreement, due to exchange control laws in the PRC, you agree that the Company reserves the right to require the immediate sale of any Shares issued upon settlement of the Units. You understand and agree that any such immediate sale of Shares will occur as soon as is practical following settlement of the Units. Alternatively, if the Shares are not immediately sold upon settlement of the Units, the Company will require the sale of any Shares you may then hold within six (6) months (or such other period as may be required under applicable legal or exchange control requirements) following the termination of your employment with the Company including its Affiliates.

You agree that the Company is authorized to instruct Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company to assist with the sale of the Shares on your behalf pursuant to this authorization, and you expressly authorize such broker to complete the sale of such Shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the Company's designated broker) to effectuate the sale of the Shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and to otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. Upon the sale of the Shares, you will receive the cash proceeds from the sale, less any applicable Tax Obligations, brokerage fees or commissions, in accordance with applicable exchange control laws and regulations.

You acknowledge that Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company is under no obligation to arrange for the sale of the Shares at any particular price. Due to fluctuations in the Share price and/or applicable exchange rates between the settlement date and (if later) the date on which the Shares are sold, the amount of proceeds ultimately distributed to you may be

more or less than the market value of the Shares on the settlement date (which is the amount relevant to determining your liability for Tax Obligations). You understand and agree that the Company is not responsible for the amount of any loss that you may incur and that the Company assumes no liability for any fluctuations in the Share price and/or any applicable exchange rate.

Designated Broker Account. If Shares issued upon the settlement of the Units are not immediately sold, you acknowledge that you are required to maintain the Shares in an account with Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company until the Shares are sold through such Company-designated broker.

Exchange Control Requirements. You understand and agree that, pursuant to local exchange control requirements, you will be required to repatriate the cash proceeds from the sale of the Shares issued to you upon settlement of the Units and from the receipt of any dividends or Dividend Equivalents to China. You further understand that, under applicable laws, such repatriation of your cash proceeds will need to be effectuated through a special exchange control account established by the Company or any Affiliate, including the Employer, and you hereby consent and agree that any proceeds may be transferred to such special account prior to being delivered to you. You also understand that the Company will deliver the proceeds to you as soon as possible, but that there may be delays in distributing the funds to you due to exchange control requirements in China. Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are paid to you in local currency, the Company is under no obligation to secure any particular currency conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Effective January 1, 2014, PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Shares or Units acquired under the Plan and Plan-related transactions may be subject to reporting under these new rules. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

COLOMBIA

NOTIFICATIONS

Exchange Control Information. Investment in assets located abroad (such as Shares acquired under the Plan) does not require prior approval from the Central Bank (*Banco de la República*). However, if the value of your aggregate investments held abroad (including Shares) equals or exceeds US$500,000 as of December 31 of the applicable calendar year, these investments must be registered with the Central Bank. Upon sale or other disposition of investments (including Shares) which have been registered with the Central Bank, the registration with the Central Bank must be cancelled no later than March 31 of the year following the year of the sale or disposition (or a fine of up to 200% of the value of the infringing payment will apply).

CROATIA

NOTIFICATIONS

Exchange Control Information. Croatian residents must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval of the Croatian National Bank for bank accounts opened abroad. You should be aware that exchange control regulations in Croatia are subject to frequent change and you are solely responsible for ensuring your continued compliance with current Croatian exchange control laws.

CZECH REPUBLIC

NOTIFICATIONS

Exchange Control Information. Proceeds from the sale of Shares, any dividends paid on such Shares or Dividend Equivalents may be held in a cash account abroad and you are no longer required to report the opening and maintenance of a foreign account to the Czech National Bank (the "CNB"), unless the CNB notifies you specifically that such reporting is required. Upon request of the CNB, you may need to file a notification within 15 days of the end of the calendar quarter in which you acquire Shares.

DENMARK

TERMS AND CONDITIONS

Danish Stock Option Act. In accepting the Units, you acknowledge that you have received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to you and required to comply with the Stock Option Act, the terms set forth in the Employer Statement will apply to your participation in the Plan.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you establish an account holding Shares or an account holding cash outside Denmark, you must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described below.)

Securities/Tax Reporting Information. If you hold Shares acquired under the Plan in a brokerage account with a broker or bank outside Denmark, you are required to inform the Danish Tax Administration about the account. For this purpose, you must sign and file a Form V (*Erklaering V*) with the Danish Tax Administration.Both you and the broker or bank must sign the Form V. By signing the Form V, the broker or bank undertakes an obligation, without further request each year and not later than February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the Shares in the account. In the event that the applicable broker or bank with which the account is held does not also sign the Form V, you acknowledge that you are solely responsible for providing certain details regarding the foreign brokerage or bank account and any Shares acquired under the Plan and held in such account to the Danish Tax Administration as part of your annual income tax return. By signing the Form V, you authorize the Danish Tax Administration to examine the account.

In addition, if you open a brokerage account or a bank account with a U.S. bank, the account will be treated as a "deposit account" because cash can be held in the account. Therefore, you likely must also file a Form K (*Erklaering K*) with the Danish Tax Administration. The Form K must be signed by you and by the applicable broker or bank where the account is held, unless an exemption from the broker/bank signature requirement is obtained from the Danish Tax Administration (which exemption may be sought on the Form K itself). By signing the Form K, you (and the broker/bank to the extent the exemption is not obtained) undertake an obligation, without further request each year, to forward information to the Danish Tax

Administration concerning the content of the account. If the applicable broker or bank does not sign the Form K for any reason, you are solely responsible for providing the necessary information to the Danish Tax Administration. By signing the Form K, you authorize the Danish Tax Administration to examine the account. A sample of Declaration K can be found at the following website: www.skat.dk.

EGYPT

NOTIFICATIONS

Exchange Control Information. If you transfer funds into Egypt in connection with the Units, you are required to transfer the funds through a registered bank in Egypt.

FINLAND

There are no country-specific provisions.

FRANCE

TERMS AND CONDITIONS

Language Consent. By accepting the grant, you confirm having read and understood the Plan and Agreement which were provided in the English language. You accept the terms of those documents accordingly.

En acceptant l'attribution, vous confirmez avoir lu et compris le Plan et le Contrat, qui ont été communiqués en langue anglaise. Vous acceptez les termes de ces documents en connaissance de cause.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you hold Shares outside of France or maintain a foreign bank account, you are required to report such to the French tax authorities when filing your annual tax return. Failure to comply could trigger significant penalties.

GERMANY

NOTIFICATIONS

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of Shares or the receipt of dividends or Dividend Equivalents), the report must be made by the 5th day of the month following the month in which the payment was received and must be filed electronically. The form of report (*Allgemeine Meldeportal Statistik*) can be accessed via the *Bundesbank's* website (www.bundesbank.de) and is available in both German and English. You are responsible for satisfying the reporting obligation.

GREECE

There are no country-specific provisions.

HONG KONG

TERMS AND CONDITIONS

SECURITIES WARNING: *The Units and any Shares issued in respect of the Units do not constitute a public offering of securities under Hong Kong law and are available only to members of the Board and Employees. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, nor have the documents been reviewed by any regulatory authority in Hong Kong. The Units and any documentation related thereto are intended solely for the personal use of each member of the Board and/or Employee and may not be distributed to any other person. If you are in doubt about any of the contents of the Agreement, including this Appendix, or the Plan, you should obtain independent professional advice.*

Units Payable Only in Shares. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement, the Units do not provide any right for you to receive a cash payment and shall be paid in Shares only.

Sale of Shares. In the event that Shares are issued in respect of the Units within six (6) months of the Grant Date, you agree that you will not dispose of the Shares prior to the six (6)-month anniversary of the Grant Date.

NOTIFICATIONS

Nature of Scheme. The Company specifically intends that the Plan will not be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance.

HUNGARY

There are no country-specific provisions.

ICELAND

NOTIFICATIONS

Exchange Control Information. You should consult with your personal advisor to ensure compliance with applicable exchange control regulations in Iceland as such regulations are subject to frequent change. You are responsible for ensuring compliance with all exchange control laws in Iceland.

INDIA

NOTIFICATIONS

Exchange Control Information. You understand that you must repatriate any cash dividends paid on Shares acquired under the Plan to India or any Dividend Equivalents paid in cash within 180 days of receipt, and any proceeds from the sale of Shares acquired under the Plan within 90 days of receipt. You will receive a foreign inward remittance certificate ("FIRC") from the bank where you deposit the foreign currency, and you must maintain the FIRC as proof of repatriation of funds in the event that the Reserve Bank of India or the Employer requests proof of repatriation. It is your responsibility to comply with these requirements.

Foreign Asset/Account Reporting Information. You are required to declare foreign bank accounts and any foreign financial assets (including Shares held outside India) in your annual tax return. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

IRELAND

TERMS AND CONDITIONS

Nature of Agreement. This provision supplements Section XI of the Agreement:

In accepting any Units granted hereunder, you understand and agree that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

NOTIFICATIONS

Director Notification Requirements. If you are a director, shadow director or secretary of an Irish Affiliate, you must notify the Irish Affiliate in writing within five (5) business days of receiving or disposing of an interest in the Company (*e.g.,* the Units or Shares), or within five (5) business days of becoming aware of the event giving rise to the notification requirement, or within five (5) business days of becoming a director or secretary if such an interest exists at the time. This notification requirement also applies with respect to the interests of a spouse or minor children (whose interests, if any, will be attributed to the director, shadow director or secretary).

ITALY

TERMS AND CONDITIONS

Data Privacy Notice. The following provision replaces Section XIV of the Agreement:

You understand that the Employer, the Company and any Affiliate may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance (to the extent permitted under Italian law) or other identification number, salary, nationality, job title, any shares or directorships held in the Company or any Affiliate, details of all Awards granted, or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the exclusive purpose of implementing, managing and administering the Plan ("Data").

You also understand that providing the Company with Data is necessary for the performance of the Plan and that your refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the Plan. The Controller of personal data processing is Amgen Inc., with registered offices at One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., and, pursuant to Legislative Decree no. 196/2003, its Representative in Italy for privacy purposes is Amgen Dompe S.p.A., with registered offices at Via Tazzoli, 6 - 20154 Milan, Italy.

You understand that Data will not be publicized, but it may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan. You understand that Data may also be transferred to the independent registered public accounting firm engaged by the Company. You further understand that the Company and/or any Affiliate will transfer Data among themselves as necessary for the purposes of implementing, administering and managing your participation in the Plan, and that the Company and/or any Affiliate may each further transfer Data to third parties assisting the Company in the implementation, administration, and management of the Plan, including any requisite transfer of Data to a broker or other third party with whom you may elect to deposit any Shares acquired at vesting of the Units. Such recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing your participation in the Plan. You understand that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Company exercise its discretion

in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan.

You understand that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside of the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require your consent thereto, as the processing is necessary to performance of contractual obligations related to implementation, administration, and management of the Plan. You understand that, pursuant to Section 7 of the Legislative Decree no. 196/2003, you have the right to, including but not limited to, access, delete, update, correct, or terminate, for legitimate reason, the Data processing.

Furthermore, you are aware that Data will not be used for direct-marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting your local human resources representative.

Acknowledgement of Nature of Agreement. By accepting any Units granted hereunder, you acknowledge that (1) you have received a copy of the Plan, the Agreement and this Appendix; (2) you have reviewed the applicable documents in their entirety and fully understand the contents thereof; and (3) you accept all provisions of the Plan, the Agreement and this Appendix.

For any Units granted, you further acknowledge that you have read and specifically and explicitly approve, without limitation, the following sections of the Agreement: Section I; Section II; Section III; Section VIII; Section X; Section XI; Section XIV (as replaced by the above consent); Section XVI; and Section XVII.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any Shares held outside of Italy is subject to a foreign assets tax. The fair market value is considered to be the value of the Shares on the NASDAQ Global Select Market on December 31 of each year or on the last day in the applicable year on which you held the Shares (or when the Shares are acquired during the course of the year, the tax is levied in proportion to the actual days of holding over the calendar year). You should consult with your personal tax advisor about the foreign financial assets tax.

JAPAN

NOTIFICATIONS

Foreign Asset/Account Reporting Information. You will be required to report to the Japanese tax authorities details of any assets held outside of Japan as of December 31st (including any Shares acquired

under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15 each year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to include in the report details of any Shares or cash that you hold.

JORDAN

There are no country-specific provisions.

KOREA

NOTIFICATIONS

Exchange Control Information. You are required to repatriate any proceeds in excess of US$500,000 realized in a single transaction from the sale of Shares or the receipt of dividends or Dividend Equivalents to Korea within 18 months of receipt.

Foreign Asset/Account Reporting Information. You are required to declare all foreign financial accounts (*e.g.* non-Korean bank accounts, brokerage accounts holding Shares, etc.) to the Korean tax authority and file a report regarding such accounts if the value of such accounts exceeds KRW1,000,000,000 (or an equivalent amount in foreign currency). It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor to ensure compliance with this requirement.

LEBANON

There are no country-specific provisions.

LITHUANIA

There are no country-specific provisions.

MEXICO

TERMS AND CONDITIONS

Acknowledgement of the Agreement. In accepting the Award granted hereunder, you acknowledge that you have received a copy of the Plan, have reviewed the Plan and the Agreement, including this Appendix, in their entirety and fully understand and accept all provisions of the Plan and the Agreement, including this Appendix. You further acknowledge that you have read and specifically and expressly approve the terms and conditions of Section XI of the Agreement, in which the following is clearly described and established:

(1) Your participation in the Plan does not constitute an acquired right.

(2) The Plan and your participation in the Plan are offered by Amgen Inc. on a wholly discretionary basis.

(3) Your participation in the Plan is voluntary.

(4) Amgen Inc. and its Affiliates are not responsible for any decrease in the value of the Units granted and/or Shares issued under the Plan.

Labor Law Acknowledgement and Policy Statement. In accepting any Award granted hereunder, you expressly recognize that Amgen Inc., with registered offices at One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of Shares do not constitute an employment relationship between you and Amgen Inc. since you are participating in the Plan on a wholly commercial basis and your sole employer is Amgen Latin America Services, S.A. de C.V. ("Amgen-Mexico"). Based on the foregoing, you expressly recognize that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and your employer, Amgen-Mexico, and do not form part of the employment conditions and/or benefits provided by Amgen-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan is as a result of a unilateral and discretionary decision of Amgen Inc.; therefore, Amgen Inc. reserves the absolute right to amend and/or discontinue your participation in the Plan at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against Amgen Inc. for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to Amgen Inc., its Affiliates, shareholders, officers, agents or legal representatives with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Otorgamiento. Al aceptar cualquier Otorgamiento bajo el presente documento, usted reconoce que ha recibido una copia del Plan, que ha revisado el mismo en su totalidad, así como también el Acuerdo de Opción, el Acuerdo, incluyendo este Apéndice, además que comprende y está de acuerdo con todas las disposiciones tanto del Plan y del Otorgamiento, incluyendo este Apéndice. Asimismo, usted reconoce que ha leído y manifiesta específicamente y expresamente la conformidad con los términos y condiciones establecidos en la Sección X del Acuerdo, en los que se establece y describe claramente que:

(1) Su participación en el Plan de ninguna manera constituye un derecho adquirido.

(2) El Plan y su participación en el mismo son ofrecidos por Amgen Inc. de forma completamente discrecional.

(3) Su participación en el Plan es voluntaria.

(4) Amgen Inc. y sus Afiliados no son responsables de ninguna disminución en el valor de Unidades o de las Acciones Comunes emitidas mediante el Plan.

Reconocimiento de la Ley Laboral y Declaración de Política. Al aceptar cualquier Otorgamiento de Acciones bajo el presente, usted reconoce expresamente que Amgen Inc., con oficinas registradas localizadas en One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., es la única responsable de la administración del Plan y que su participación en el mismo y la adquisición de Acciones Comunes no constituyen de ninguna manera una relación laboral entre usted y Amgen Inc., debido a que su participación en el Plan es únicamente una relación comercial y que su único empleador es Amgen Latin America Services, S.A. de C.V. ("Amgen-México"). Derivado de lo anterior, usted reconoce expresamente que el Plan y los beneficios a su favor que pudieran derivar de la participación en el mismo, no establecen ningún derecho entre usted y su empleador, Amgen - México, y no forman parte de las condiciones laborales y/o los beneficios otorgados por Amgen - México, y cualquier modificación del Plan o la terminación del mismo no constituirá un cambio o desmejora de los términos y condiciones de su trabajo.

Asimismo, usted entiende que su participación en el Plan es resultado de la decisión unilateral y discrecional de Amgen Inc., por lo tanto, Amgen Inc. se reserva el derecho absoluto de modificar y/o descontinuar su participación en el Plan en cualquier momento y sin ninguna responsabilidad para usted.

Finalmente, usted manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de Amgen Inc., por cualquier compensación o daños y perjuicios, en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia usted exime amplia y completamente a Amgen Inc. de toda responsabilidad, como así también a sus Afiliadas, accionistas, directores, agentes o representantes legales con respecto a cualquier demanda que pudiera surgir.

MOROCCO

TERMS AND CONDITIONS

Sale Requirement. Notwithstanding anything to the contrary in the Agreement, due to exchange control laws in Morocco, you agree that the Company reserves the right to require the immediate sale of any Shares acquired upon settlement of the Units. Alternatively, if the Shares are not immediately sold upon settlement of the Units, the Company may require the sale of any Shares at a later date, including upon termination of your employment.

You agree that the Company is authorized to instruct Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company to assist with the sale of the Shares on your behalf pursuant to this authorization, and you expressly authorize such broker to complete the sale of such Shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the Company's designated broker) to effectuate the sale of the shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and to otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. Upon the sale of the Shares, you will receive the cash proceeds from the sale, less any applicable Tax Obligations, brokerage fees or commissions, in accordance with applicable exchange control laws and regulations.

You acknowledge that Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company is under no obligation to arrange for the sale of the Shares at any particular price. Due to fluctuations in the Share price and/or applicable exchange rates between the settlement date and (if later) the date on which the Shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the Shares on the settlement date (which is the amount relevant to determining your liability for Tax Obligations). You understand and agree that the Company is not responsible for the amount of any loss that you may incur and that the Company assumes no liability for any fluctuations in the Share price and/or any applicable exchange rate.

Designated Broker Account. If Shares issued upon the settlement of the Units are not immediately sold, you acknowledge that you are required to maintain the Shares in an account with Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company until the Shares are sold through such Company-designated broker.

Exchange Control Requirements. You understand and agree that, pursuant to local exchange control requirements, you will be required to repatriate the cash proceeds from the sale of the Shares issued upon settlement of the Units to Morocco. You further understand that such repatriation of your cash proceeds may be effectuated through a bank account established by the Company or any Affiliate, including the Employer,

and you hereby consent and agree that any proceeds from the sale of the Shares may be transferred to such bank account prior to being delivered to you. If repatriation of your cash proceeds is not effectuated through a bank account established by the Company or any Affiliate, including the Employer, you hereby agree to maintain your own records proving repatriation and to provide copies of these records upon request by the Company or any Affiliate, including the Employer, or the Moroccan Exchange Control Office (Office des Changes). Further, you acknowledge and understand that the net proceeds that you realize from your participation in the Plan must be converted from U.S. dollars to Dirham, and that neither the Company nor any Affiliate, including the Employer, have any obligation to, but may nonetheless, convert the net proceeds on your behalf using any exchange rate chosen by the Company; if funds are so converted, they will be converted as soon as practicable after sale, which may not be immediately after the sale date. Further, if such currency conversion occurs, you will bear the risk of any fluctuation in the U.S. dollar/Dirham exchange rate between the date you realize U.S. dollar proceeds from your participation in the Plan and the date that you receive cash proceeds converted to Dirham. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in Morocco.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

There are no country-specific provisions.

NORWAY

There are no country-specific provisions.

PERU

NOTIFICATIONS

Securities Law Information. The grant of Units is considered a private offering in Peru; therefore, it is not subject to registration.

POLAND

NOTIFICATIONS

Exchange Control Information. Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must report information to the National Bank of Poland. Specifically, if the aggregate value of shares and cash held in such foreign accounts exceeds PLN 7 million, Polish residents must file reports on the transactions and balances of the accounts on a quarterly basis. If required, the reports are due on a quarterly basis by the 20th day following the end of each quarter and must be filed on special forms available on the website of the National Bank of Poland. In addition, Polish residents are required to transfer funds through a bank account in Poland if the transferred amount in any single transaction exceeds a specified threshold (currently €15,000). You must store all documents connected with any foreign exchange transactions you engage in for a period of five years.

PORTUGAL

TERMS AND CONDITIONS

Consent to Receive Information in English. You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan and Agreement.

Conhecimento da Lingua. *Por meio do presente, eu declaro expressamente que tem pleno conhecimento da língua inglesa e que li, compreendi e livremente aceitei e concordei com os termos e condições estabelecidas no Plano e no Acordo.*

NOTIFICATIONS

Exchange Control Information. If you do not hold the Shares acquired under the Plan with a Portuguese financial intermediary, you will need to file a report with the Portuguese Central Bank. If the Shares are held by a Portuguese financial intermediary, it will file the report for you.

PUERTO RICO

There are no country-specific provisions.

ROMANIA

NOTIFICATIONS

Exchange Control Information. If you deposit proceeds from the sale of Shares or the receipt of dividends or Dividend Equivalents in a bank account in Romania, you may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the income. You should consult with a legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

RUSSIA

TERMS AND CONDITIONS

Exchange Control Requirements. You understand and agree that, pursuant to Russian exchange control requirements, you will be required to repatriate to Russia the cash proceeds from the sale of the Shares issued to you upon settlement of the Units and from the receipt of any dividends paid on such Shares or Dividend Equivalents. You further understand that, under applicable laws, such proceeds must be initially credited to you through a foreign currency account opened in your name at an authorized bank in Russia. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in Russia. Without limiting the generality of the foregoing, you acknowledge that the Company reserves the right, in its sole discretion depending on developments in Russian exchange control laws and regulations, to force the immediate sale of any Shares to be issued upon vesting of the Units. You further agree that, if applicable, the Company is authorized to instruct Merrill Lynch Bank & Trust Co., FSB (or such other broker as may be designated by the Company) to assist with the mandatory sale of such Shares (on your behalf pursuant to this authorization) and you expressly authorize Merrill Lynch Bank & Trust Co., FSB (or such other broker as may be designated by the Company) to complete the sale of such Shares. You further acknowledge that Merrill Lynch Bank & Trust Co., FSB (or such other broker as may be designated by the Company) is under no obligation to arrange for

the sale of the Shares at any particular trading price. Upon the sale of Shares, you will receive the cash proceeds from the sale of Shares, less any brokerage fees or commissions and subject to your obligations in connection with the Tax Obligations.

Securities Law Requirements. Any Units granted hereunder, the Agreement, including this Appendix, the Plan and all other materials you may receive regarding your participation in the Plan or any Units granted hereunder do not constitute advertising or an offering of securities in Russia. The issuance of Shares under the Plan has not and will not be registered in Russia; therefore, Shares may not be offered or placed in public circulation in Russia.

In no event will Shares acquired under the Plan be delivered to you in Russia; all Shares will be maintained on your behalf in the United States.

You are not permitted to sell any Shares acquired under the Plan directly to a Russian legal entity or resident.

Labor Law Information. You acknowledge that if you continue to hold Shares acquired under the Plan after an involuntary termination of your employment, you will not be eligible to receive
unemployment benefits in Russia.

Data Privacy Notice. The following provision supplements Section XIV of the Agreement:

You understand and agree that you must complete and return a Consent to Processing of Personal Data (the "Consent") form to the Company. Further, you understand and agree that if you do not complete and return a Consent form to the Company, the Company will not be able to administer or maintain the Units. Therefore, you understand that refusing to complete a Consent form or withdrawing your consent may affect your ability to participate in the Plan.

NOTIFICATIONS

Exchange Control Information. After funds from the sale of Shares are initially received in Russia pursuant to your repatriation obligation, they may be further remitted to a foreign bank subject to the following limitations: (i) the foreign account may be opened only for individuals; (ii) the foreign account may not be used for business activities; (iii) the Russian tax authorities must be given notice about the opening/closing of each foreign account within one month of the account opening/closing; (iv) the Russian tax authorities must be given notice of the account balances of such foreign accounts as of the beginning of each calendar year; and (v) beginning January 1, 2015 (or such later date as may be established by the Russian tax authorities), quarterly cash flow statements must be filed for each foreign account held by you. According to recent amendments to the law, dividends received on Shares acquired under the Plan can be remitted directly to your bank account opened with a foreign bank located in Organisation for Economic Co-operation and Development ("OECD") or Financial Action Task Force ("FATF") countries, without first remitting them to your bank account in Russia. You are encouraged to contact your personal advisor before remitting your proceeds from participation in the Plan to Russia as exchange control requirements may change.

Anti-Corruption Legislation Information. Individuals holding public office in Russia, as well as their spouses and dependent children, may be prohibited from opening or maintaining a foreign brokerage or bank account and holding any securities, whether acquired directly or indirectly, in a foreign company (including Shares acquired under the Plan). You should consult with your personal legal advisor to determine whether this restriction applies to your circumstances.

SAUDI ARABIA

NOTIFICATIONS

Securities Law Information. This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. You are hereby advised to conduct your own due diligence on the accuracy of the information relating to the Shares. If you do not understand the contents of this document, you should consult an authorized financial adviser.

SINGAPORE

NOTIFICATIONS

Securities Law Information. The grant of the Units is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") and is not made with a view to the Units being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that the Units are subject to section 257 of the SFA and you will not be able to make (i) any subsequent sale of Shares in Singapore or (ii) any offer of such subsequent sale of Shares subject to the Units in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

Director Notification Requirement. Directors, associate directors and shadow directors of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act. Directors, associate directors and shadow directors must notify the Singapore Affiliate in writing of an interest (*e.g.*, Units, Shares, etc.) in the Company or any related company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (*e.g.,* when the Shares are sold), or (iii) becoming a director, associate director or shadow director.

SLOVAK REPUBLIC

Foreign Asset/Account Reporting Information. If you permanently reside in the Slovak Republic and, apart from being employed, carry on business activities as an independent entrepreneur (in Slovakian, podnikatel), you will be obligated to report your foreign assets (including any foreign securities such as the Shares) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount of €2,000,000). These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

SLOVENIA

There are no country-specific provisions.

SOUTH AFRICA

TERMS AND CONDITIONS

Responsibility for Taxes. The following provision supplements Section III of the Agreement:

By accepting the Units, you agree that, immediately upon vesting and settlement of the Units, you will notify your Employer of the amount of any gain realized. If you fail to advise your Employer of the gain realized upon vesting and settlement, you may be liable for a fine. You will be solely responsible for paying any difference between your actual tax liability and the amount withheld by your Employer.

NOTIFICATIONS

Exchange Control Information. Because no transfer of funds from South Africa is required under the Units, no filing or reporting requirements should apply when the Units are granted or when Shares are issued upon vesting and settlement of the Units. However, because the exchange control regulations are subject to change, you should consult your personal advisor prior to vesting and settlement of the Units to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in South Africa.

SPAIN

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section XI of the Agreement:

By accepting the Units granted hereunder, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously and in its sole discretion decided to grant any Units under the Plan to individuals who may be members of the Board or Employees of the Company or its Affiliates throughout the world. The decision is a limited decision, which is entered into upon the express assumption and condition that any Units granted will not economically or otherwise bind the Company or any of its Affiliates on an ongoing basis, other than as expressly set forth in the Agreement, including this Appendix. Consequently, you understand that the Units granted hereunder are given on the assumption and condition that they shall not become a part of any employment contract (either with the Company or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant of Units since the future value of the Units and the underlying Shares is unknown and unpredictable. In addition, you understand that any Units granted hereunder would not be made but for the assumptions and conditions referred to above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of Units or right to Units shall be null and void.

Further, the vesting of the Units is expressly conditioned on your continued and active rendering of service, such that if your employment terminates for any reason whatsoever, the Units may cease vesting immediately, in whole or in part, effective on the date of your termination of employment (unless otherwise specifically provided in Section I of the Agreement). This will be the case, for example, even if (1) you are considered to be unfairly dismissed without good cause; (2) you are dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) you terminate service due to a change of work location, duties or any other employment or contractual condition; (4) you terminate service due to a unilateral breach of contract by the Company or an Affiliate; or (5) your employment terminates for any other reason whatsoever. Consequently,

upon termination of your employment for any of the above reasons, you may automatically lose any rights to Units that were not vested on the date of your termination of employment, as described in the Plan and the Agreement.

You acknowledge that you have read and specifically accept the conditions referred to in Section I of the Agreement.

NOTIFICATIONS

Securities Law Information. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. If you acquire Shares under the Plan, you must declare the acquisition to the *Direccion General de Comercio e Inversiones* (the "DGCI"). If you acquire the Shares through the use of a Spanish financial institution, that institution will automatically make the declaration to the DGCI for you; otherwise, you will be required to make the declaration by filing a D-6 form. You must declare ownership of any shares with the DGCI each January while the Shares are owned and must also report, in January, any sale of Shares that occurred in the previous year for which the report is being made, unless the sale proceeds exceed the applicable threshold, in which case the report is due within one month of the sale.

Foreign Asset/Account Reporting Information. You are required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the Shares held in such accounts if the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceed €1,000,000.

Further, effective January 1, 2013, to the extent that you hold Shares and/or have bank accounts outside Spain with a value in excess of €50,000 (for each type of asset) as of December 31 each year, you will be required to report information on such assets in your tax return (tax form 720) for such year. After such Shares and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported Shares or accounts increases by more than €20,000. If the value of such Shares and/or accounts as of December 31 does not exceed €50,000, a summarized form of declaration may be presented.

SWEDEN

There are no country-specific provisions.

SWITZERLAND

NOTIFICATIONS

Securities Law Notification. The Units offered hereunder are considered a private offering in Switzerland and are, therefore, not subject to registration in Switzerland.

TAIWAN

NOTIFICATIONS

Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares or the receipt of dividends or Dividend Equivalents) up to US$5,000,000 per year without justification. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form. If the transaction amount is US$500,000 or more in a single transaction, you must also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

NOTIFICATIONS

Exchange Control Information. If proceeds from the sale of Shares or the receipt of any dividends or Dividend Equivalents exceed US$50,000, you must (i) immediately repatriate such funds to Thailand and (ii) report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. In addition, within 360 days of repatriation, you must either convert any funds repatriated to Thailand to Thai Baht or deposit the funds in a foreign exchange account with a Thai bank.

TUNISIA

NOTIFICATIONS

Exchange Control Information. If you hold assets (including Shares acquired under the Plan) outside Tunisia and the value of such assets exceeds a certain threshold (currently TDN 500), you must declare the assets to the Central Bank of Tunisia within six (6) months of their acquisition. In addition, if you sell the Shares acquired under the Plan or receive cash dividends or Dividend Equivalents paid in cash, you are required to repatriate the proceeds to Tunisia. You are solely responsible for complying with all exchange control laws in Tunisia and are advised to consult with your personal legal advisor in this regard.

TURKEY

NOTIFICATIONS

Securities Law Information. Under Turkish law, you are not permitted to sell Shares acquired under the Plan in Turkey. You must sell the Shares acquired under the Plan outside of Turkey. The Shares are currently traded on the NASDAQ in the U.S. under the ticker symbol "AMGN" and Shares may be sold on this exchange, which is located outside of Turkey.

Exchange Control Information. Pursuant to Decree No. 32 on the Protection of the Value of the Turkish Currency ("Decree 32") and Communique No. 2008-32/34 on Decree No. 32, any activity related to investments in foreign securities (*e.g.*, the sale of Shares under the Plan, the receipt of cash dividends or Dividend Equivalents paid in cash) must be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. You are advised to contact a personal legal advisor for further information regarding these requirements.

UNITED ARAB EMIRATES

NOTIFICATIONS

Securities Law Notice. Units under the Plan are granted only to select Board members and Employees of the Company and its Affiliates and are for the purpose of providing equity incentives. The Plan and the Agreement are intended for distribution only to such Board members and Employees and must not be delivered to, or relied on by, any other person. You should conduct your own due diligence on the Units offered pursuant to this Agreement. If you do not understand the contents of the Plan and/or the Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority and the Dubai Financial Services Authority have no responsibility for reviewing or verifying any documents in connection with the Plan. Further, the Ministry of the Economy and the Dubai Department of Economic Development have not approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

UNITED KINGDOM

TERMS AND CONDITIONS

Tax Withholding. This provision supplements Section III of the Agreement:

You agree that if you do not pay or your Employer or the Company does not withhold from you the full amount of income tax that you owe at issuance of Shares in respect of the Units, or the release or assignment of the Units for consideration, or the receipt of any other benefit in connection with the Units (the "Taxable Event") within 90 days after the end of the tax year in which the Taxable Event occurs, or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the "Due Date"), then the amount that should have been withheld and/or paid shall constitute a loan owed by you to your Employer, effective on the Due Date. You agree that the loan will bear interest at the official rate of HM Revenue and Customs ("HMRC") and will be immediately due and repayable by you, and the Company and/or your Employer may recover it at any time thereafter (subject to Section III of the Agreement) by any of the means described in Section III of the Agreement. You also authorize the Company to delay the issuance of any Shares to you unless and until the loan is repaid in full.

Notwithstanding the foregoing, if you are an executive officer or director within the meaning of Section 13(k) of the Exchange Act, as amended from time to time, the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and income tax is not collected from you by the Due Date, the amount of any uncollected income tax may constitute a benefit to you on which additional income tax and national insurance contributions ("NICs") may be payable. You acknowledge that you are responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing your Employer for the value of any NICs due on this additional benefit, which the Company or your Employer may recover from you by any of the means set forth in Section III of the Agreement.

Joint Election. As a condition of the Units granted hereunder, you agree to accept any liability for secondary Class 1 National Insurance Contributions (the "Employer NICs"), which may be payable by the Company or your Employer with respect to the Units and/or payment of the Units and issuance of Shares pursuant to the Units, the assignment or release of the Units for consideration, or the receipt of any other benefit in connection with the Units.

Without limitation to the foregoing, you agree to make an election (the "Election"), in the form specified and/or approved for such election by HMRC, that the liability for your Employer NICs payments on any such gains shall be transferred to you to the fullest extent permitted by law. You further agree to execute such other elections as may be required between you and any successor to the Company and/or your Employer.

You hereby authorize the Company and your Employer to withhold such Employer NICs by any of the means set forth in Section III of the Agreement.

Failure by you to enter into an Election, withdrawal of approval of the Election by HMRC or a joint revocation of the Election by you and the Company or your Employer, as applicable, shall be grounds for the forfeiture and cancellation of the Units, without any liability to the Company or your Employer.

UNITED STATES

TERMS AND CONDITIONS

Termination of Employment. The following provision replaces Section I(i) of the Agreement:

(i) "termination of your active employment" shall mean the last date that you are either an active employee of the Company or an Affiliate or actively engaged as a Director of the Company or an Affiliate; in the event of termination of your employment (whether or not in breach of local labor laws), your right to receive Units and vest under the Plan, if any, will terminate effective as of the date that you are no longer actively employed; *provided*, *however*, that such right will be extended by any notice period mandated by law (e.g. the Worker Adjustment and Retraining Notification Act ("WARN Act") notice period or similar periods pursuant to local law) and any paid administrative leave (as applicable), unless the Company shall provide you with written notice otherwise before the commencement of such notice period or leave; *provided further*, that in no event shall payment of the Units be made after the close of your taxable year which includes the applicable Vesting Date or, if later, after the 15th day of the third calendar month following the applicable Vesting Date;

VENEZUELA

TERMS AND CONDITIONS

Form of Settlement- Units Payable Only in Shares. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement, the Units do not provide any right for you, as a resident of Venezuela, to receive a cash payment and shall be paid in Shares only.

NOTIFICATIONS

Exchange Control Information. Any Shares acquired under the Plan are intended to be a personal investment and are not granted for the purposes of reselling the Shares and converting the proceeds into foreign currency. You are advised to consult with your personal legal advisor prior to vesting and settlement of the Units to ensure compliance with the applicable exchange control regulations in Venezuela, as such regulations change frequently. You are solely responsible for ensuring compliance with all exchange control laws in Venezuela.

Securities Law Information. The Units granted under the Plan and the Shares issued under the Plan are offered as a personal, private, exclusive transaction and do not constitute a public offering under local law.

Form of Award Notice

[*The information set forth in this Award Notice will be contained on the related pages on Merrill Lynch Benefits Website (or the website of any successor company to Merrill Lynch Bank & Trust Co., FSB). This Award Notice shall be replaced by the equivalent pages on such website. References to Award Notice in this Agreement shall then refer to the equivalent pages on such website*]

This notice of Award (the "Award Notice") sets forth certain details relating to the grant by the Company to you of the Award identified below, pursuant to the Plan. The terms of this Award Notice are incorporated into the Agreement that accompanies this Award Notice and made part of the Agreement. Capitalized terms used in this Award Notice that are not otherwise defined in this Award Notice have the meanings given to such terms in the Agreement.

Employee:	
Employee ID:	
Address:	
Award Type:	
Grant ID:	
Plan:	Amgen Inc. Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time
Program	Amgen Inc. 2009 Performance Award Program, as amended and/or restated from time to time
Grant Date:	
Number of Shares	
Number of Performance Units	
Resolutions:	The Resolutions of the Compensation and Management Development Committee of the Board of Directors of Amgen Inc., adopted on _____, regarding the Amgen Inc. 2009 Performance Award Program, as amended from time to time
Performance Period:	The Performance Period beginning on ____, 20__ and ending on _____, 20__
Vesting Date:	Means the vesting date indicated in the Vesting Schedule
Vesting Schedule:	Means the schedule of vesting set forth under Vesting Details
Vesting Details:	Means the presentation (tabular or otherwise) of the Vesting Date and the quantity of Shares vesting.

IMPORTANT NOTICE REGARDING ACCEPTANCE OF THE AWARD[1]:

RESIDENTS OF THE U.S. AND PUERTO RICO: Please read this Award Notice, the Plan and the Agreement (collectively, the "Grant Documents") carefully. If you, as a resident of the U.S. or Puerto Rico, do **not** wish to receive this Award and/or you do **not** consent and agree to the terms and conditions on which this Award is offered, as set forth in the Grant Documents, then you must reject the Award by contacting the Merrill Lynch call center (800) 97AMGEN (800-972-6436) within the U.S., Puerto Rico and Canada or +1 (609) 818-8910 from all other countries (Merrill Lynch will accept the charges for your call) no later than the forty-fifth calendar day following the day on which this Award Notice is made available to you, in which case the Award will be cancelled. For the purpose of determining the forty-five calendar days, Day 1 will be the day immediately following the day on which this Award Notice is made available to you. Your failure

[1] *.This provision is only for use on the form of grant used for the U.S. and Puerto Rico.*

to notify the Company of your rejection of the Award within this specified period will constitute your acceptance of the Award and your agreement with all terms and conditions of the Award, as set forth in the Grant Documents.

PERFORMANCE UNIT AGREEMENT

THE SPECIFIC TERMS OF YOUR GRANT OF PERFORMANCE UNITS ARE FOUND IN THE PAGES RELATING TO THE GRANT OF PERFORMANCE UNITS FOUND ON MERRILL LYNCH BENEFITS WEBSITE (OR THE WEBSITE OF ANY SUCCESSOR COMPANY TO MERRILL LYNCH BANK & TRUST CO., FSB) (THE "AWARD NOTICE") WHICH ACCOMPANIES THIS DOCUMENT. THE TERMS OF THE AWARD NOTICE ARE INCORPORATED INTO THIS PERFORMANCE UNIT AGREEMENT.

On the Grant Date specified in the Award Notice, Amgen Inc., a Delaware corporation (the "Company"), has granted to you, the grantee named in the Award Notice, under the Amgen Inc. Amended and Restated 2009 Equity Incentive Plan, as amended and/or restated from time to time (the "Plan"), the Number of Performance Units (the "Performance Units") specified in the Award Notice on the terms and conditions set forth in this Performance Unit Agreement (and any applicable special terms and conditions for your country set forth in the attached Appendix A (as described in greater detail in Section XIV below)) (collectively, this "Agreement"), the Plan, the Amgen Inc. 2009 Performance Award Program (the "Program") and the Resolutions (as defined below). Capitalized terms not defined herein shall have the meanings assigned to such terms in the Program.

I. Performance Period. The Performance Period shall have the meaning set forth in the Award Notice.

II. Value of Performance Units. The value of each Performance Unit is equal to a share of Common Stock.

III. Performance Goals. An amount of the Performance Units up to the maximum amount specified in the Resolutions shall be earned, depending on the extent to which the Company achieves objectively determinable Performance Goals established by the Committee pursuant to the Resolutions. The Performance Units earned shall be calculated in accordance with the Resolutions and the Program.

IV. Form and Timing of Payment. Subject to Section XIII and except as set forth in the Program, for any Performance Units earned pursuant to Section III above, the specified payment date applicable to such Performance Units shall be the year immediately following the end of the Performance Period. Shares issued in respect of a Performance Unit shall be deemed to be issued in consideration of past services actually rendered by you to the Company or an Affiliate or for its benefit for which you have not previously been compensated or for future services to be rendered, as the case may be, which the Company deems to have a value at least equal to the aggregate par value thereof.

V. Issuance of Certificates; Tax Withholding. Regardless of any action the Company or your actual employer (the "Employer") takes with respect to any or all income tax (including federal, state and local taxes), social insurance, payroll tax, fringe benefit tax, payment on account or other tax-related items related to your participation in the Plan and the Program and legally applicable to you (the "Tax Obligations"), you acknowledge that the ultimate liability for all Tax Obligations is and remains your responsibility and may exceed the amount actually withheld by the Company and/or your Employer. You further acknowledge that the Company and/or your Employer (i) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Performance Units, including the grant of the Performance Units, the vesting of the Performance Units, the conversion of the Performance Units into shares or the receipt of an equivalent cash payment, the subsequent sale of any shares acquired at settlement and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of

the grant or any aspect of the Performance Units to reduce or eliminate your liability for Tax Obligations or to achieve any particular tax result. Furthermore, if you become subject to tax in more than one jurisdiction between the Grant Date and the date of any relevant taxable event, you acknowledge that the Company and/or your Employer (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you shall pay or make adequate arrangements satisfactory to the Company or to your Employer (in their sole discretion) to satisfy all Tax Obligations. In this regard, you authorize the Company and/ or your Employer, or their respective agents, at their discretion, to satisfy all applicable Tax Obligations by one or a combination of the following:

(a) withholding from your wages or other cash compensation paid to you by the Company and/or your Employer; or

(b) withholding from proceeds of the sale of Shares issued upon settlement of the Performance Units, either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization); or

(c) withholding in Shares to be issued upon settlement of the Performance Units provided that the Company and your Employer shall only withhold an amount of Shares with a fair market value equal to the Tax Obligations.

To avoid adverse accounting treatment, the Company may withhold or account for Tax Obligations not to exceed the applicable minimum statutory withholding rates or other applicable withholding rates. If the Tax Obligations are satisfied by withholding in Shares, for tax purposes, you are deemed to have been issued the full number of shares subject to the earned Performance Units, notwithstanding that a number of Shares is held back solely for the purpose of paying the Tax Obligations due as a result of any aspect of your participation in the Plan (any Shares withheld by the Company hereunder shall not be deemed to have been issued by the Company for any purpose under the Plan and shall remain available for issuance thereunder).

Finally, you shall pay to the Company or your Employer any amount of Tax Obligations that the Company or your Employer may be required to withhold or account for as a result of your participation in the Plan and the Program that cannot be satisfied by the means previously described. You agree to take any further actions and to execute any additional documents as may be necessary to effectuate the provisions of this Section V. Notwithstanding Section IV above, the Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares if you fail to comply with your obligations in connection with the Tax Obligations.

VI. Dividend Equivalents

(a) Crediting of Dividend Equivalents. Subject to this Section VI, Dividend Equivalents shall be credited on each Performance Unit granted to you under this Agreement in the manner set forth in the remainder of this Section VI. If the Company declares one or more dividends or distributions (each, a "Dividend") on its Common Stock with a record date which occurs during the period commencing on the Grant Date through and including the day immediately preceding the day the Shares subject to the Performance Units are issued to you, whether in the form of cash, Common Stock or other property, then, on the date such Dividend is paid to the Company's stockholders, you shall be credited with an amount equal to the amount or fair market value of such Dividend which would have been payable to you if you held a number of Shares equal to the number of Performance Units granted to you on the Grant Date (including any previously credited

Dividends which have been deemed to have been reinvested in Common Stock as provided by the next succeeding sentence), as of each such record date for each such Dividend (not including on any Performance Units which were previously paid or forfeited) as if each such amount had been reinvested in Common Stock as of the date of the payment of such Dividend (such accumulated dividends, the "Target Accumulated Dividends"). Each such Dividend Equivalent shall be deemed to have been reinvested in Common Stock as of the Dividend payment date. Dividend Equivalents shall be payable in full Shares, unless the Administrator determines, at any time prior to payment and in its discretion, that they shall be payable in cash. Dividend Equivalents payable with respect to fractional Shares shall be paid in cash.

(b) Treatment of Dividend Equivalents. Except as otherwise expressly provided in this Section VI any Dividend Equivalents credited to you shall be subject to all of the provisions of this Agreement which apply to the Performance Units with respect to which they have been credited and shall be payable, if at all, at the time and to the extent that the underlying Performance Unit becomes payable. Dividend Equivalents shall not be payable on any Performance Units that do not vest, or are forfeited, pursuant to the terms of this Agreement.

VII. Nontransferability. No benefit payable under, or interest in, this Agreement or in the Shares that may become issuable to you hereunder shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, your or your beneficiary's debts, contracts, liabilities or torts; *provided, however*, nothing in this Section VII shall prevent transfer (i) by will or (ii) by applicable laws of descent and distribution.

VIII. No Contract for Employment. This Agreement is not an employment or service contract with the Company or an Affiliate and nothing in this Agreement shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ or service of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment or service with the Company or an Affiliate.

IX. Nature of Grant. In accepting the grant of Performance Units, you acknowledge that:

(a) the Plan and the Program are established voluntarily by the Company, are discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, as provided in the Plan and in the Program;

(b) the grant of the Performance Units is voluntary and occasional and does not create any contractual or other right to receive future awards of Performance Units, or benefits in lieu of Performance Units, even if Performance Units have been awarded in the past;

(c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;

(d) your participation in the Plan and the Program shall not create a right to further employment with the Employer and shall not interfere with the ability of the Employer to terminate your employment or service relationship (if any) at any time;

(e) your participation in the Plan and the Program is voluntary;

(f) the grant of Performance Units and the Shares subject to the Performance Units are not intended to replace any pension rights or compensation;

(g) neither the grant of Performance Units nor any provision of this Agreement, the Plan, the Program or the policies adopted pursuant to the Plan or Program confer upon you any right with respect to employment or continuation of current employment and shall not be interpreted to form an employment contract or relationship with the Company or any Affiliate of the Company;

(h) the future value of the Shares that may be earned upon the end of the Performance Period is unknown and cannot be predicted with certainty;

(i) in consideration of the grant of Performance Units hereunder, no claim or entitlement to compensation or damages shall arise from forfeiture of the Performance Units resulting from termination of your employment by the Company or an Affiliate of the Company (for any reason whatsoever and whether or not in breach of local labor laws) and you irrevocably release the Company and your Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, you shall be deemed irrevocably to have waived your entitlement to pursue such claim;

(j) in the event of termination of your employment (whether or not in breach of local labor laws), your right to receive Performance Units and receive shares under the Plan and the Program, if any, will terminate effective as of the date that you are no longer actively employed and will not be extended by any notice period mandated under local law (*e.g.*, active employment would not include a period of "garden leave" or similar period pursuant to local law);

(k) except as otherwise provided in this Agreement or the Plan, the Performance Units and the benefits evidenced by this Agreement do not create any entitlement to have the Performance Units or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(l) the following provisions apply only if you are providing services outside the United States:

(A) for employment law purposes outside the United States, the Performance Units and underlying Shares are not part of normal or expected compensation or salary for any purpose, including but not limited to for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement benefits or similar payments; and

(B) neither the Company, the Employer nor any Affiliate of the Company shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Performance Units or of any amounts due to you pursuant to the settlement of the Performance Units or the subsequent sale of any Shares acquired upon settlement.

X. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan and the Program, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your personal tax, legal and financial advisors regarding your participation in the Plan and the Program before taking any action related thereto.

XI. Notices. Any notices provided for in this Agreement, the Plan or the Program shall be given in writing or electronically and shall be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail or equivalent foreign postal service, postage prepaid, addressed to you at such address as is currently maintained in the Company's records or at such other address as you hereafter designate by written notice to the Company Stock Administrator. Such notices may be given using any automated system for the documentation, granting or exercise of Awards, such as a system using an internet website or interactive voice response, as approved by the Company.

XII. Resolutions, Plan and Program. This Agreement is subject to all the provisions of the Resolutions, the Plan and the Program and their provisions are hereby made a part of this Agreement and incorporated herein by reference, including, without limitation, the provisions of Articles 5 and 9 of the Plan (relating to Performance-Based Compensation and Performance Awards, respectively) and Section 13.2 of the Plan (relating to adjustments upon changes in the Common Stock), and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of this Agreement and those of the Resolutions, the Plan and the Program, the provisions of the Plan shall control. Notwithstanding any provision of this Agreement or the Program to the contrary, any earned Performance Units paid in cash rather than Shares shall not be deemed to have been issued by the Company for any purpose under the Plan.

XIII. No Compensation Deferral. The Performance Units are not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A of the U.S. Internal Revenue Code of 1986, as amended from time to time (together with the regulations and official guidance promulgated thereunder, the "Code"). However, if at any time the Committee determines that the Performance Units may be subject to Section 409A of the Code, the Committee shall have the right, in its sole discretion, and without your prior consent to amend the Program as it may determine is necessary or desirable either for the Performance Units to be exempt from the application of Section 409A of the Code or to satisfy the requirements of Section 409A of the Code, including by adding conditions with respect to the vesting and/or the payment of the Performance Units, provided that no such amendment may change the Program's "performance goals," within the meaning of Section 162(m) of the Code, with respect to any person who is a "covered employee," within the meaning of Section 162(m) of the Code. Any such amendment to the Program may in the Committee's sole discretion apply retroactively to this award of Performance Units.

XIV. Provisions Applicable to Participants in Foreign Jurisdictions. Notwithstanding any provision of this Agreement or the Program to the contrary, if you are employed by the Company or an Affiliate in any of the countries identified in the attached Appendix A (which constitutes a part of this Agreement), are subject to the laws of any foreign jurisdiction, or relocate to one of the countries included in the attached Appendix A, your award of Performance Units shall be subject to any special terms and conditions for such country set forth in Appendix A and to the following additional terms and conditions:

(a) the terms and conditions of this Agreement, including Appendix A, are deemed modified to the extent necessary or advisable to comply with applicable foreign laws or facilitate the administration of the Plan and the Program;

(b) if applicable, the effectiveness of your Award is conditioned upon its compliance with any applicable foreign laws, regulations, rules or local governmental regulatory exemption and subject to receipt of any required foreign regulatory approvals;

(c) to the extent necessary to comply with applicable foreign laws, the payment of any earned Performance Units shall be made in cash or Common Stock, at the Company's election; and

(d) the Committee may take any other action, before or after an award of Performance Units is made, that it deems necessary or advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals.

Notwithstanding anything to the contrary contained herein, the Company shall not take any actions hereunder, and no Award of Performance Units shall be granted, and no Shares payable with respect to an Award shall be issued, that would violate the Securities Act, the Exchange Act, the Code, or any other securities or tax or other applicable law or regulation, or the rules of any Securities Exchange. Notwithstanding anything to the contrary contained herein, no Shares issuable with respect to an Award shall be issued unless such shares are then registered under the Securities Act, or, if such shares are not then so registered, the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act and that the issuance satisfied all other applicable legal requirements.

XV. ***Data Privacy and Notice of Consent. You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement by and among, as applicable, the Employer, the Company, and any Affiliates of the Company for the exclusive purpose of implementing, administering and managing your participation in the Plan and the Program.***

You understand that the Company and the Employer may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number (to the extent permitted under applicable local law) or other identification number, salary, nationality, job title, residency status, any shares of stock or directorships held in the Company, details of all equity compensation or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in your favor, for the purpose of implementing, administering and managing the Plan and the Program ("Data").

You understand that Data may be transferred to Merrill Lynch Bank & Trust Co., FSB (or any successor thereto), any third parties assisting in the implementation, administration and management of the Plan and the Program, that these recipients may be located in your country, or elsewhere, including outside the European Economic Area and that the recipient's country (e.g., the United States) may have different data privacy laws and protections than your country. You understand that if you reside outside the United States, you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the Employer, the Company, Affiliates of the Company, Merrill Lynch Bank & Trust Co., FSB (or any successor thereto), and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan and the Program to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan and the Program, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares received upon vesting of the Performance Units may be deposited. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan and the Program. You understand that if you reside outside the United States, you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your

employment status or service and career with the Employer will not be adversely affected; the only adverse consequence of refusing or withdrawing your consent is that the Company would not be able to grant you Performance Units or other equity awards or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan and the Program. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

XVI. Language. If you have received this Agreement or any other document related to the Plan and/or the Program translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

XVII. Governing Law. The terms of this Agreement shall be governed by the laws of the State of Delaware without giving effect to principles of conflicts of laws. For purposes of litigating any dispute that arises hereunder, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of the State of Delaware, or the federal courts for the United States for the federal district located in the State of Delaware, and no other courts, where this Agreement is made and/or to be performed.

XVIII. Severability. If one or more of the provisions of this Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Agreement to be construed so as to foster the intent of this Agreement and the Plan.

XIX. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan and/or the Program by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

XX. Imposition of Other Requirements. The Company reserves the right to impose other requirements on your participation in the Plan and the Program, on the Performance Units and on any Shares acquired under the Plan and the Program, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XXI. Waiver. You acknowledge that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by you or any other grantee.

Very truly yours,
AMGEN INC.

By:_____
Name:
Title:

Accepted and Agreed,
this ___ day of _____, 20__.

By: _____
Name: _____

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMENDED AND RESTATED AMGEN INC. 2009 EQUITY INCENTIVE PLAN, AS AMENDED AND/OR RESTATED FROM TIME TO TIME

AWARD OF PERFORMANCE UNITS (BY COUNTRY)

Certain capitalized terms used but not defined in this Appendix A shall have the meanings set forth in the Plan and/or the Agreement to which this Appendix is attached.

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern any Performance Units granted under the Plan if, under applicable law, you are a resident of, are deemed to be a resident of or are working in one of the countries listed below. Furthermore, the additional terms and conditions that govern the Performance Units granted hereunder may apply to you if you relocate to one of the countries listed below and the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall apply to you.

NOTIFICATIONS

This Appendix also includes notifications relating to exchange control and other issues of which you should be aware with respect to your participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the countries to which this Appendix refers as of October 2014. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the notifications herein as the only source of information relating to the consequences of your participation in the Plan because the information may be outdated when you acquire Shares under the Plan, or when you subsequently sell Shares acquired under the Plan.

In addition, the notifications are general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation. Finally, if you are a citizen or resident of a country other than the one in which you are currently residing and/or working or are considered a resident of another country for local law purposes, the information contained herein may not be applicable to you or you may be subject to the provisions of one or more jurisdictions.

ALL NON-U.S. JURISDICTIONS

NOTIFICATIONS

Insider Trading Restrictions/Market Abuse Laws. You acknowledge that, depending on your country, you may be subject to insider trading restrictions and/or market abuse laws, which may affect your ability to acquire or sell Shares or rights to Shares (*e.g.*, Performance Units) under the Plan during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in your country). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. You are responsible for ensuring your compliance with any applicable restrictions and are advised to speak with your personal legal advisor on this matter.

ALGERIA: This Award shall not be payable in shares of Common Stock, represents a right, subject to the other terms and conditions applicable to this Award, to receive payment in cash payable only through the payroll of the applicable local employer of the recipient of this Award and funded solely by such applicable local employer, and does not represent an asset, or a right to receive an asset, outside Algeria. Neither the applicable local employer nor the recipient of this Award have provided or will provide consideration for this Award.

AUSTRALIA

NOTIFICATIONS

Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on your behalf.

Securities Law Information. If you acquire Shares under the Plan and offer the Shares for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. You should consult with your own legal advisor before making any such offer in Australia.

AUSTRIA

NOTIFICATIONS

Exchange Control Information. If you hold Shares acquired under the Plan outside of Austria, you must submit a report to the Austrian National Bank. An exemption applies if the value of the shares as of any given quarter does not meet or exceed €30,000,000 or if the value of the shares in any given year as of December 31 does not meet or exceed €5,000,000. If the former threshold is exceeded, quarterly obligations are imposed, whereas if the latter threshold is exceeded, annual reports must be given. The quarterly reporting date is as of the last day of the respective quarter and the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter. The annual reporting date is December 31 and the deadline for filing the annual report is January 31 of the following year.

A separate reporting requirement applies when you sell Shares acquired under the Plan, receive a cash dividend paid on such shares or Dividend Equivalents paid in cash. In that case, there may be exchange control obligations if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad exceeds €3,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

BELGIUM

NOTIFICATIONS

Tax Reporting; Foreign Asset/Account Reporting Information. You are required to report any taxable income attributable to the Award granted hereunder on your annual tax return. You are also required to report any security and bank accounts opened and maintained outside Belgium on your annual tax return. In a separate report, you are required to provide the National Bank of Belgium with the account details of any such foreign accounts.

BRAZIL

TERMS AND CONDITIONS

Compliance with Law. By accepting the Performance Units, you acknowledge that you agree to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the vesting of the Performance Units, the sale of Shares acquired under the Plan, the payment of dividends on such shares and the receipt of any Dividend Equivalent paid in cash.

Acknowledgement of Nature of Plan and Performance Units. This provision supplements Section IX of the Agreement:

By accepting the Performance Units, you acknowledge (i) that you are making an investment decision, (ii) that the Shares will be issued to you only if the vesting conditions are met and any necessary services are rendered by you during the vesting period set forth in the Vesting Schedule, and (iii) that the value of the underlying Shares is not fixed and may increase or decrease in value over the vesting period without compensation to you.

NOTIFICATIONS

Exchange Control Information. If you are resident or domiciled in Brazil, you will be required to submit annually a declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights equals or exceeds US$100,000. Assets and rights that must be reported include the following: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including Shares acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, including real estate and other assets. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside Brazil valued at less than US$100,000 are not required to submit a declaration.

BULGARIA

There are no country-specific provisions.

CANADA

TERMS AND CONDITIONS

Termination of Service. This provision supplements Section IX(j) of the Agreement:

in the event of involuntary termination of your employment (whether or not in breach of local labor laws), your right to receive an Award and vest in such Award under the Plan and the Program, if any, will terminate effective as of the date that is the earlier of: (1) the date you receive notice of termination of employment from the Company or your Employer, or (2) the date you are no longer actively employed by the Company or your Employer regardless of any notice period or period of pay in lieu of such notice required under local law (including, but not limited to statutory law, regulatory law and/or common law). Your right, if any, to acquire Shares pursuant to an Award after termination of employment will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law;

Form of Settlement -- Performance Units Payable Only in Shares. Notwithstanding any discretion in the Plan or the Program or anything to the contrary in the Agreement, the Award does not provide any right for you, as a resident of Canada, to receive a cash payment and shall be paid in Shares only.

The following provisions will apply to you if you are a resident of Quebec:

Language Consent. The parties acknowledge that it is their express wish that the Agreement, as well as all documents, notices, and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention ("Agreement"), ainsi que de tous documents exécutés, avis donnés et procédures judiciaries intentées, directement ou indirectement, relativement à ou suite à la présente convention.

Data Privacy Notice and Consent. This provision supplements Section XV of the Agreement:

You hereby authorize the Company and the Company's representative to discuss with and obtain all relevant information from all personnel (professional or not) involved in the administration and operation of the Plan and the Program. You further authorize the Company and your Employer to disclose and discuss your participation in the Plan with their advisors. You also authorize the Company and your Employer to record such information and keep it in your employee file.

NOTIFICATIONS

Securities Law Information. You are permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided that the resale of such shares takes place outside of Canada through the facilities of a stock exchange on which the shares are listed (*i.e*., the NASDAQ Global Select Market).

Foreign Asset/Account Reporting Information. You are required to report any foreign property (including Shares acquired under the Plan) on form T1135 (Foreign Income Verification Statement) if the total value of the foreign property exceeds C$100,000 at any time in the year. It is not certain if Performance Units qualify as foreign property for purposes of this reporting obligation. The form must be filed by April 30 of the following year. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

CHILE

NOTIFICATIONS

Securities Law Information. Pursuant to Ruling No. 99 of 2001 issued by the Chilean Superintendence of Securities ("CSS"), neither the Performance Units nor any Shares acquired under the Plan will be registered under the Registry of Securities held by the CSS nor are they under the control or supervision of the CSS.

Exchange Control Information. You are not required to repatriate funds obtained from the sale of shares or the receipt of any dividends or Dividend Equivalents. However, if you decide to repatriate such funds, you must do so through the Formal Exchange Market if the amount of funds exceeds US$10,000. In such case, you must report the payment to a commercial bank or registered foreign exchange office receiving the funds.

Tax Reporting and Registration Information. You must file Tax Form 1851 in relation to any Shares acquired under the Plan that are held abroad and to any taxes paid abroad (if you will be seeking a credit against Chilean income tax owed) with the Chilean Internal Revenue Service (the "CIRS"), The form must be submitted through the CIRS web page at www.sii.cl before March 15 of each year.

Investments abroad must also be registered with the CIRS for you to be entitled to a foreign tax credit for any tax withheld on dividends abroad, if applicable, and such registration also provides evidence of the acquisition price of the shares (which will be zero) which you will need when the shares are sold. You are advised to consult with your personal legal advisor regarding how to register with the CIRS.

CHINA

TERMS AND CONDITIONS

The following terms apply only to individuals who are subject to exchange control restrictions in the People's Republic of China (the "PRC"), as determined by the Company in its sole discretion:

Vesting of the Performance Units. Notwithstanding anything to the contrary in the Form of Award Notice or Award Agreement, the Performance Units shall not vest or be considered earned until all necessary exchange control and other approvals from the PRC State Administration of Foreign Exchange or its local counterpart ("SAFE") have been received for Performance Units granted under the Plan. Once SAFE approval has been received, and provided you are then employed by the Company or an Affiliate, any portion of the Performance Units that was deemed earned prior to obtaining SAFE approval will then vest and Shares will be issuable to you in settlement of such Performance Units. If you terminate employment with the Company and its Affiliates prior to the receipt of SAFE approval, any Performance Units that are unvested pursuant to the preceding provision will be forfeited.

Further, notwithstanding anything to the contrary in Article 7.1 of the Program, if your employment with the Company or an Affiliate terminates at any time during the Performance Period, you shall forfeit all Performance Units.

Sale Requirement. Notwithstanding anything to the contrary in the Agreement, due to exchange control laws in the PRC, you agree that the Company reserves the right to require the immediate sale of any Shares acquired upon settlement of the Performance Units. You understand and agree that any such immediate sale of shares will occur as soon as is practical following settlement of the Performance Units. Alternatively, if the Shares are not immediately sold upon settlement of the Performance Units, the Company will require the sale of any shares you may then hold within six (6) months (or such other period as may be required under applicable legal or exchange control requirements) following the termination of your employment with the Company, including its Affiliates.

You agree that the Company is authorized to instruct Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company to assist with the sale of the shares on your behalf pursuant to this authorization, and you expressly authorize such broker to complete the sale of such shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the Company's designated broker) to effectuate the sale of the shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and to otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. Upon the sale of the shares, you will receive the cash proceeds from the sale, less any applicable Tax Obligations, brokerage fees or commissions, in accordance with applicable exchange control laws and regulations.

You acknowledge that Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company is under no obligation to arrange for the sale of the shares at any particular price. Due to fluctuations in the share price and/or applicable exchange rates between the settlement date and (if later) the date on which the shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the shares on the settlement date (which is the amount relevant to determining your liability for Tax Obligations). You understand and agree that the Company is not responsible for the amount of any loss that you may incur and that the Company assumes no liability for any fluctuations in the share price and/or any applicable exchange rate.

Designated Broker Account. If Shares issued upon the settlement of the Performance Units are not immediately sold, you acknowledge that you are required to maintain the shares in an account with Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company until the shares are sold through such Company-designated broker.

Exchange Control Requirements. You understand and agree that, pursuant to local exchange control requirements, you will be required to repatriate the cash proceeds from the sale of the Shares issued upon settlement of the Performance Units and from the receipt of any dividends or Dividend Equivalents to China. You further understand that, under applicable laws, such repatriation of your cash proceeds will need to be effectuated through a special exchange control account established by the Company or any Affiliate, including the Employer, and you hereby consent and agree that any proceeds may be transferred to such special account prior to being delivered to you. You also understand that the Company will deliver the proceeds to you as soon as possible, but that there may be delays in distributing the funds to you due to exchange control requirements in China. Proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you will be required to set up a U.S. dollar bank account in China so that the proceeds may be deposited into this account. If the proceeds are paid to you in local currency, the Company is under no obligation to secure any particular currency conversion rate and the Company may face delays in converting the proceeds to local currency due to exchange control restrictions. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Effective January 1, 2014, PRC residents are required to report to SAFE details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-PRC residents, either directly or through financial institutions. Shares or Performance Units acquired under the Plan and Plan-related transactions may be subject to reporting under these new rules. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

COLOMBIA

NOTIFICATIONS

Exchange Control Information. Investment in assets located abroad (such as Shares acquired under the Plan) does not require prior approval from the Central Bank (Banco de la República). However, if the value of your aggregate investments held abroad (including shares) equals or exceeds US$500,000 as of December 31 of the applicable calendar year, these investments must be registered with the Central Bank. Upon sale or other disposition of investments (including shares) which have been registered with the Central Bank, the

registration with the Central Bank must be cancelled no later than March 31 of the year following the year of the sale or disposition (or a fine of up to 200% of the value of the infringing payment will apply).

CROATIA

NOTIFICATIONS

Exchange Control Information. Croatian residents must report any foreign investments (including Shares acquired under the Plan) to the Croatian National Bank for statistical purposes and obtain prior approval of the Croatian National Bank for bank accounts opened abroad. You should be aware that exchange control regulations in Croatia are subject to frequent change and you are solely responsible for ensuring your continued compliance with current Croatian exchange control laws.

CZECH REPUBLIC

NOTIFICATIONS

Exchange Control Information. Proceeds from the sale of Shares, any dividends paid on such shares or Dividend Equivalents may be held in a cash account abroad and you are no longer required to report the opening and maintenance of a foreign account to the Czech National Bank (the "CNB"), unless the CNB notifies you specifically that such reporting is required. Upon request of the CNB, you may need to file a notification within 15 days of the end of the calendar quarter in which you acquire Shares.

DENMARK

TERMS AND CONDITIONS

Danish Stock Option Act. In accepting the Performance Units, you acknowledge that you have received an Employer Statement translated into Danish, which is being provided to comply with the Danish Stock Option Act. To the extent more favorable to you and required to comply with the Stock Option Act, the terms set forth in the Employer Statement will apply to your participation in the Plan.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If you establish an account holding shares or an account holding cash outside Denmark, you must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described below.)

Securities/Tax Reporting Information. If you hold Shares acquired under the Plan in a brokerage account with a broker or bank outside Denmark, you are required to inform the Danish Tax Administration about the account. For this purpose, you must sign and file a Form V (*Erklaering V*) with the Danish Tax Administration. Both you and the broker or bank must sign the Form V. By signing the Form V, the broker or bank undertakes an obligation, without further request each year and not later than February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the shares in the account. In the event that the applicable broker or bank with which the account is held does not also sign the Form V, you acknowledge that you are solely responsible for providing certain details regarding the foreign brokerage or bank account and any Shares acquired under the Plan and held in such account to the Danish Tax Administration as part of your annual income tax return. By signing the Form V, you authorize the Danish Tax Administration to examine the account.

In addition, if you open a brokerage account or a bank account with a U.S. bank, the account will be treated as a "deposit account" because cash can be held in the account. Therefore, you likely must also file a Form K (*Erklaering K*) with the Danish Tax Administration. The Form K must be signed by you and by the applicable broker or bank where the account is held, unless an exemption from the broker/bank signature requirement is obtained from the Danish Tax Administration (which exemption may be sought on the Form K itself). By signing the Form K, you (and the broker/bank to the extent the exemption is not obtained) undertake an obligation, without further request each year, to forward information to the Danish Tax Administration concerning the content of the account. If the applicable broker or bank does not sign the Form K for any reason, you are solely responsible for providing the necessary information to the Danish Tax Administration. By signing the Form K, you authorize the Danish Tax Administration to examine the account. A sample of Declaration K can be found at the following website: www.skat.dk.

EGYPT

NOTIFICATIONS

Exchange Control Information. If you transfer funds into Egypt in connection with the Performance Units, you are required to transfer the funds through a registered bank in Egypt.

FINLAND

There are no country-specific provisions.

FRANCE

TERMS AND CONDITIONS

Language Consent. By accepting the Award, you confirm having read and understood the Plan and Agreement which were provided in the English language. You accept the terms of those documents accordingly.

En acceptant l'prix, vous confirmez avoir lu et compris le Plan et le Contrat, qui ont été communiqués en langue anglaise. Vous acceptez les termes de ces documents en connaissance de cause.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Further, if you hold Shares outside of France or maintain a foreign bank account, you are required to report such to the French tax authorities when filing your annual tax return. Failure to comply could trigger significant penalties.

GERMANY

NOTIFICATIONS

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank (*Bundesbank*). In case of payments in connection with securities (including proceeds realized upon the sale of Shares or the receipt of dividends or Dividend Equivalents), the report must be made by the 5th day of the month following the month in which the payment was received and must be filed electronically. The form of report (*Allgemeine Meldeportal Statistik*) can be accessed via the Bundesbank's website (www.bundesbank.de) and is available in both German and English. You are responsible for satisfying the reporting obligation..

GREECE

There are no country-specific provisions.

HONG KONG

TERMS AND CONDITIONS

SECURITIES WARNING: The Performance Units and any Shares issued in respect of Performance Units do not constitute a public offering of securities under Hong Kong law and are available only to Participants under the Program. The Agreement, including this Appendix, the Program, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong, nor have the documents been reviewed by any regulatory authority in Hong Kong. The Performance Units and any documentation related thereto are intended solely for the personal use of each Participant under the Program and may not be distributed to any other person. If you are in doubt about any of the contents of the Agreement, including this Appendix, the Program or the Plan, you should obtain independent professional advice.

Form of Settlement- Performance Units Payable Only in Shares. Notwithstanding any discretion in the Plan or the Program or anything to the contrary in the Agreement, the Award does not provide any right for you, as a resident of Hong Kong, to receive a cash payment and shall be paid in Shares only.

Sale of Shares. In the event that Shares are issued in respect of Performance Units within six (6) months of the Grant Date, you agree that you will not dispose of such shares prior to the six (6)-month anniversary of the Grant Date.

HUNGARY

There are no country-specific provisions.

ICELAND

NOTIFICATIONS

Exchange Control Information. You should consult with your personal advisor to ensure compliance with applicable exchange control regulations in Iceland as such regulations are subject to frequent change. You are responsible for ensuring compliance with all exchange control laws in Iceland.

INDIA

NOTIFICATIONS

Exchange Control Information. You understand that you must repatriate any cash dividends paid on Shares acquired under the Plan to India or any Dividend Equivalents paid in cash within 180 days of receipt, and the Program and any proceeds from the sale of shares acquired under the Plan and the Program to India within 90 days of receipt. You will receive a foreign inward remittance certificate ("FIRC") from the bank where you deposit the foreign currency, and you must maintain the FIRC as proof of repatriation of funds in the event that the Reserve Bank of India or the Employer requests proof of repatriation. It is your responsibility to comply with these requirements.

Foreign Asset/Account Reporting Information. You are required to declare foreign bank accounts and any foreign financial assets (including Shares held outside India) in your annual tax return. It is your responsibility to comply with this reporting obligation and you should consult your personal tax advisor in this regard.

IRELAND

TERMS AND CONDITIONS

Nature of Grant. This provision supplements Section IX of the Agreement:

In accepting the Award granted hereunder, you acknowledge your understanding and agreement that the benefits received under the Plan will not be taken into account for any redundancy or unfair dismissal claim.

NOTIFICATIONS

Director Notification Requirements. If you are a director, shadow director or secretary of an Irish Affiliate, you must notify the Irish Affiliate in writing within five (5) business days of receiving or disposing of an interest in the Company (*e.g.,* an Award or Shares), or within five (5) business days of becoming aware of the event giving rise to the notification requirement, or within five (5) business days of becoming a director or secretary if such an interest exists at the time. This notification requirement also applies with respect to the interests of a spouse or minor children (whose interests, if any, will be attributed to the director, shadow director or secretary).

ITALY

TERMS AND CONDITIONS

Data Privacy Notice. The following provision replaces Section XV of the Agreement:

You understand that the Employer, the Company and any Affiliate may hold certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance (to the extent permitted under Italian law) or other identification number, salary, nationality, job title, any shares or directorships held in the Company or any Affiliate, details of all Awards granted, or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the exclusive purpose of implementing, managing and administering the Plan and the Program ("Data").

You also understand that providing the Company with Data is necessary for the performance of the Plan and the Program and that your refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect your ability to participate in the Plan and the Program. The Controller of personal data processing is Amgen Inc., with registered offices at One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., and, pursuant to Legislative Decree no. 196/2003, its Representative in Italy for privacy purposes is Amgen Dompe S.p.A., with registered offices at Via Tazzoli, 6 - 20154 Milan, Italy.

You understand that Data will not be publicized, but it may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan and the Program. You understand that Data may also be transferred to the independent registered public accounting firm engaged by the Company. You further understand that the Company and/or any Affiliate will transfer Data among

themselves as necessary for the purposes of implementing, administering and managing your participation in the Plan and the Program, and that the Company and/or any Affiliate may each further transfer Data to third parties assisting the Company in the implementation, administration, and management of the Plan and the Program, including any requisite transfer of Data to a broker or other third party with whom you may elect to deposit any Shares issued in respect of the Award. Such recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing your participation in the Plan and the Program. You understand that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan and the Program, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan and the Program.

You understand that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside of the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require your consent thereto, as the processing is necessary to performance of contractual obligations related to implementation, administration, and management of the Plan. You understand that, pursuant to Section 7 of the Legislative Decree no. 196/2003, you have the right to, including but not limited to, access, delete, update, correct, or terminate, for legitimate reason, the Data processing.

Furthermore, you are aware that Data will not be used for direct-marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting your local human resources representative.

Acknowledgement of Nature of Grant. By accepting the Award granted hereunder, you acknowledge that (1) you have received a copy of the Plan, the Program, the Agreement and this Appendix; (2) you have reviewed the applicable documents in their entirety and fully understand the contents thereof; and (3) you accept all provisions of the Plan, the Program, the Agreement and this Appendix.

You further acknowledge that you have read and specifically and explicitly approve, without limitation, the following sections of the Agreement: Section III, Section IV, Section V, Section IX, Section IV, Section XV (as replaced by the above consent), Section XVI and Section XX.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any Shares held outside of Italy is subject to a foreign assets tax. The market value is considered to be the value of the Shares on the NASDAQ Global Select Market on December 31 of each year or on the last day in the applicable year on which you held the

shares (or when the shares are acquired during the course of the year, the tax is levied in proportion to the actual days of holding over the calendar year). You should consult with your personal tax advisor about the foreign financial assets tax.

JAPAN

NOTIFICATIONS

Foreign Asset/Account Reporting Information. You will be required to report to the Japanese tax authorities details of any assets held outside of Japan as of December 31st (including any Shares acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15 each year. You should consult with your personal tax advisor as to whether the reporting obligation applies to you and whether you will be required to include in the report details of any Shares or cash that you hold.

JORDAN

There are no country-specific provisions.

KOREA

NOTIFICATIONS

Exchange Control Information. You are required to repatriate any proceeds in excess of US$500,000 realized in a single transaction from the sale of Shares or the receipt of dividends or Dividend Equivalents to Korea within 18 months of receipt.

Foreign Asset/Account Reporting Information. You are required to declare all foreign financial accounts (*e.g.*, non-Korean bank accounts, brokerage accounts holding Shares, etc.) to the Korean tax authority and file a report regarding such accounts if the value of such accounts exceeds KRW1,000,000,000 (or an equivalent amount in foreign currency). You should consult with your personal tax advisor to ensure compliance with this requirement.

LEBANON

There are no country-specific provisions.

LITHUANIA

There are no country-specific provisions.

MEXICO

TERMS AND CONDITIONS

Acknowledgement of the Grant. In accepting the Award granted hereunder, you acknowledge that you have received a copy of the Plan and the Program, have reviewed the Plan and the Program and the Agreement, including this Appendix, in their entirety and fully understand and accept all provisions of the Plan, the Program and the Agreement, including this Appendix. You further acknowledge that you have read and specifically and expressly approve the terms and conditions of Section IX of the Agreement, in which the following is clearly described and established:

(1) Your participation in the Plan and the Program do not constitute an acquired right.

(2) The Plan and your participation in the Plan and the Program are offered by Amgen Inc. on a wholly discretionary basis.

(3) Your participation in the Plan and the Program is voluntary.

(4) Amgen Inc. and its Affiliates are not responsible for any decrease in the value of any Shares issued with respect to the Award.

Labor Law Acknowledgement and Policy Statement. In accepting any Award granted hereunder, you expressly recognize that Amgen Inc., with registered offices at One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., is solely responsible for the administration of the Plan and that your participation in the Plan and acquisition of Shares do not constitute an employment relationship between you and Amgen Inc. since you are participating in the Plan on a wholly commercial basis and your sole employer is Amgen Latin America Services, S.A. de C.V. ("Amgen-Mexico"). Based on the foregoing, you expressly recognize that the Plan and the Program and the benefits that you may derive from participation in the Plan and the Program do not establish any rights between you and your Employer, Amgen-Mexico, and do not form part of the employment conditions and/or benefits provided by Amgen-Mexico and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your employment.

You further understand that your participation in the Plan and the Program is as a result of a unilateral and discretionary decision of Amgen Inc.; therefore, Amgen Inc. reserves the absolute right to amend and/or discontinue your participation in the Plan at any time without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against Amgen Inc. for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and you therefore grant a full and broad release to Amgen Inc., its Affiliates, shareholders, officers, agents or legal representatives with respect to any claim that may arise.

Spanish Translation

Reconocimiento del Otorgamiento. Al aceptar cualquier Otorgamiento de Acciones bajo el presente documento, usted reconoce que ha recibido una copia del Plan y del Programa, que ha revisado el Plan y el Programa, así como también el Apéndice en su totalidad, además que comprende y está de acuerdo con todas las disposiciones tanto del Plan, del Programa y del Otorgamiento, incluyendo este Apéndice. Asimismo, usted reconoce que ha leído y manifiesta específicamente y expresamente la conformidad con los términos y condiciones establecidos en la Sección VIII del Acuerdo del Otorgamiento, en los que se establece y describe claramente que:

(1) Su participación en el Plan y en el Programa de ninguna manera constituye un derecho adquirido.

(2) Su participación en Plan y en el Programa son ofrecidos por Amgen Inc. de forma completamente discrecional.

(3) Su participación en el Plan y en el Programa es voluntaria.

(4) Amgen Inc. y sus Afiliados no son responsables de ninguna disminución en el valor de las Acciones Comunes emitidas mediante el Plan.

Reconocimiento de la Ley Laboral y Declaración de Política. Al aceptar cualquier Otorgamiento bajo el presente, usted reconoce expresamente que Amgen Inc., con oficinas registradas localizadas en One Amgen Center Drive, Thousand Oaks, California 91320, U.S.A., es la única responsable de la administración del Plan y que su participación en el mismo y la adquisición de Acciones Comunes no constituyen de ninguna manera una relación laboral entre usted y Amgen Inc., debido a que su participación en el Plan es únicamente una relación comercial y que su único empleador es Amgen Latin America Services, S.A. de C.V. ("Amgen-Mexico"). Derivado de lo anterior, usted reconoce expresamente que el Plan y el Programa y los beneficios a su favor que pudieran derivar de la participación en el mismo, no establecen ningún derecho entre usted y su empleador, Amgen - México, y no forman parte de las condiciones laborales y/o los beneficios otorgados por Amgen - México, y cualquier modificación del Plan o la terminación del mismo no constituirá un cambio o desmejora de los términos y condiciones de su trabajo.

Asimismo, usted entiende que su participación en el Plan y en el Programa es resultado de la decisión unilateral y discrecional de Amgen Inc., por lo tanto, Amgen Inc. se reserva el derecho absoluto de modificar y/o descontinuar su participación en el Plan en cualquier momento y sin ninguna responsabilidad para usted.

Finalmente, usted manifiesta que no se reserva ninguna acción o derecho que origine una demanda en contra de Amgen Inc., por cualquier compensación o daños y perjuicios, en relación con cualquier disposición del Plan o de los beneficios derivados del mismo, y en consecuencia usted exime amplia y completamente a Amgen Inc. de toda responsabilidad, como así también a sus Afiliadas, accionistas, directores, agentes o representantes legales con respecto a cualquier demanda que pudiera surgir.

MOROCCO

TERMS AND CONDITIONS

Sale Requirement. Notwithstanding anything to the contrary in the Agreement, due to exchange control laws in Morocco, you agree that the Company reserves the right to require the immediate sale of any Shares acquired upon settlement of the Performance Units. Alternatively, if the Shares are not immediately sold upon settlement of the Performance Units, the Company may require the sale of any shares at a later date, including upon termination of your employment.

You agree that the Company is authorized to instruct Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company to assist with the sale of the shares on your behalf pursuant to this authorization, and you expressly authorize such broker to complete the sale of such shares. You also agree to sign any agreements, forms and/or consents that may be reasonably requested by the Company (or the Company's designated broker) to effectuate the sale of the shares (including, without limitation, as to the transfers of the proceeds and other exchange control matters noted below) and to otherwise cooperate with the Company with respect to such matters, provided that you shall not be permitted to exercise any influence over how, when or whether the sales occur. Upon the sale of the shares, you will receive the cash proceeds from the sale, less any applicable Tax Obligations, brokerage fees or commissions, in accordance with applicable exchange control laws and regulations.

You acknowledge that Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company is under no obligation to arrange for the sale of the shares at any particular price. Due to fluctuations in the share price and/or applicable exchange rates between the settlement date and (if later) the date on which the shares are sold, the amount of proceeds ultimately distributed to you may be more or less than the market value of the shares on the settlement date (which is the amount relevant to determining your liability for Tax Obligations). You understand and agree that the Company is not responsible

for the amount of any loss that you may incur and that the Company assumes no liability for any fluctuations in the share price and/or any applicable exchange rate.

Designated Broker Account. If Shares issued upon the settlement of the Performance Units are not immediately sold, you acknowledge that you are required to maintain the shares in an account with Merrill Lynch Bank and Trust Co., FSB or such other designated broker as may be selected by the Company until the shares are sold through such Company-designated broker.

Exchange Control Requirements. You understand and agree that, pursuant to local exchange control requirements, you will be required to repatriate the cash proceeds from the sale of the Shares issued upon settlement of the Performance Units to Morocco. You further understand that such repatriation of your cash proceeds may be effectuated through a bank account established by the Company or any Affiliate, including the Employer, and you hereby consent and agree that any proceeds from the sale of the shares may be transferred to such bank account prior to being delivered to you. If repatriation of your cash proceeds is not effectuated through a bank account established by the Company or any Affiliate, including the Employer, you hereby agree to maintain your own records proving repatriation and to provide copies of these records upon request by the Company or any Affiliate, including the Employer, or the Moroccan Exchange Control Office (*Office des Changes*). Further, you acknowledge and understand that the net proceeds that you realize from your participation in the Plan must be converted from U.S. dollars to Dirham, and that neither the Company nor any Affiliate, including the Employer, have any obligation to, but may nonetheless, convert the net proceeds on your behalf using any exchange rate chosen by the Company; if funds are so converted, they will be converted as soon as practicable after sale, which may not be immediately after the sale date. Further, if such currency conversion occurs, you will bear the risk of any fluctuation in the U.S. dollar/Dirham exchange rate between the date you realize U.S. dollar proceeds from your participation in the Plan and the date that you receive cash proceeds converted to Dirham. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in Morocco.

NETHERLANDS

There are no country-specific provisions.

NEW ZEALAND

There are no country-specific provisions.

NORWAY

There are no country-specific provisions.

PERU

NOTIFICATIONS

Securities Law Information. The grant of Performance Units is considered a private offering in Peru; therefore, it is not subject to registration.

POLAND

NOTIFICATIONS

Exchange Control Information. Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must report information to the National Bank of Poland. Specifically, if the aggregate value of shares and cash held in such foreign accounts exceeds PLN 7 million, Polish residents must file reports on the transactions and balances of the accounts on a quarterly basis. If required, the reports are due on a quarterly basis by the 20th day following the end of each quarter and must be filed on special forms available on the website of the National Bank of Poland. In addition, Polish residents are required to transfer funds through a bank account in Poland if the transferred amount in any single transaction exceeds a specified threshold (currently €15,000). You must store all documents connected with any foreign exchange transactions you engage in for a period of five years.

PORTUGAL

TERMS AND CONDITIONS

Consent to Receive Information in English. You hereby expressly declare that you have full knowledge of the English language and have read, understood and fully accepted and agreed with the terms and conditions established in the Plan, the Program and Agreement.

Conhecimento da Lingua. *Por meio do presente, eu declaro expressamente que tem pleno conhecimento da língua inglesa e que li, compreendi e livremente aceitei e concordei com os termos e condições estabelecidas no Plano, no Programa e no Acordo.*

NOTIFICATIONS

Exchange Control Information. If you do not hold the Shares issued in respect of the Award with a Portuguese financial intermediary, you will need to file a report with the Portuguese Central Bank. If the shares are held by a Portuguese financial intermediary, it will file the report for you.

PUERTO RICO

There are no country-specific provisions.

ROMANIA

NOTIFICATIONS

Exchange Control Information. If you deposit proceeds from the sale of Shares or the receipt of dividends or Dividend Equivalents in a bank account in Romania, you may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the income. You should consult with a legal advisor to determine whether you will be required to submit such documentation to the Romanian bank.

RUSSIA

TERMS AND CONDITIONS

Exchange Control Requirements. You understand and agree that, pursuant to Russian exchange control requirements, you will be required to repatriate to Russia the cash proceeds from the sale of the Shares issued to you upon settlement of the Performance Units and from the receipt of any dividends paid on such shares or Dividend Equivalents. You further understand that, under applicable laws, such proceeds must be initially credited to you through a foreign currency account opened in your name at an authorized bank in Russia.

You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in Russia.

Without limiting the generality of the foregoing, you acknowledge that the Company reserves the right, in its sole discretion, depending on developments in Russian exchange control laws and regulations, to force the immediate sale of any Shares to be issued upon vesting of the Award granted hereunder. You further agree that, if applicable, the Company is authorized to instruct Merrill Lynch Bank & Trust Co., FSB (or such other broker as may be designated by the Company) to assist with the mandatory sale of such Shares (on your behalf pursuant to this authorization) and you expressly authorize Merrill Lynch Bank & Trust Co., FSB (or such other broker as may be designated by the Company) to complete the sale of such shares. You further acknowledge that Merrill Lynch Bank & Trust Co., FSB (or such other broker as may be designated by the Company) is under no obligation to arrange for the sale of the Shares at any particular trading price. Upon the sale of Shares, you will receive the cash proceeds from the sale of such shares, less any brokerage fees or commissions and subject to your obligations in connection with the Tax Obligations.

Securities Law Requirements. The Award granted hereunder, the Agreement, including this Appendix, the Program, the Plan and all other materials you may receive regarding your participation in the Plan and the Program or the Award granted hereunder do not constitute advertising or an offering of securities in Russia. The issuance of Shares in respect of the Award has not and will not be registered in Russia; therefore, such shares may not be offered or placed in public circulation in Russia.

In no event will Shares acquired under the Plan be delivered to you in Russia; all Shares will be maintained on your behalf in the United States.

You are not permitted to sell any shares acquired under the Plan directly to a Russian legal entity or resident.

Labor Law Information. You acknowledge that if you continue to hold Shares acquired under the Plan after an involuntary termination of your employment, you will not be eligible to receive unemployment benefits in Russia.

Data Privacy Notice. The following provision supplements Section XV of the Agreement:

You understand and agree that you must complete and return a Consent to Processing of Personal Data (the "Consent") form to the Company. Further, you understand and agree that if you do not complete and return a Consent form to the Company, the Company will not be able to administer or maintain the Performance Units. Therefore, you understand that refusing to complete a Consent form or withdrawing your consent may affect your ability to participate in the Plan.

NOTIFICATIONS

Exchange Control Information. After the funds from the sale of Shares are initially received in Russia, pursuant to your repatriation obligation, they may be further remitted to a foreign bank subject to the following limitations: (i) the foreign account may be opened only for individuals; (ii) the foreign account may not be used for business activities; (iii) the Russian tax authorities must be given notice about the opening/closing of each foreign account within one month of the account opening/closing; (iv) the Russian tax authorities must be given notice of the account balances of such foreign accounts as of the beginning of each calendar year; and (v) beginning January 1, 2015 (or such later date as may be established by the Russian tax authorities), quarterly cash flow statements must be filed for each foreign account held by you. According to recent amendments to the law, dividends received on shares acquired under the Plan can be remitted directly to your bank account opened with a foreign bank located in Organisation for Economic Co-operation and

Development ("OECD") or Financial Action Task Force ("FATF") countries, without first remitting them to your bank account in Russia. You are encouraged to contact your personal advisor before remitting your proceeds from participation in the Plan and the Program to Russia as exchange control requirements may change.

Anti-Corruption Legislation Information. Individuals holding public office in Russia, as well as their spouses and dependent children, may be prohibited from opening or maintaining a foreign brokerage or bank account and holding any securities, whether acquired directly or indirectly, in a foreign company (including Shares acquired under the Plan). You should consult with your personal legal advisor to determine if this restriction applies to your circumstances.

SAUDI ARABIA

NOTIFICATIONS

Securities Law Information. This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. You are hereby advised to conduct your own due diligence on the accuracy of the information relating to the Shares. If you do not understand the contents of this document, you should consult an authorized financial adviser.

SINGAPORE

NOTIFICATIONS

Securities Law Information. The grant of the Performance Units is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") and is not made with a view to the Performance Units being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. You should note that the Performance Units are subject to section 257 of the SFA and you will not be able to make (i) any subsequent sale of Shares in Singapore or (ii) any offer of such subsequent sale of the shares subject to the Performance Units in Singapore, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

Director Notification Requirement. Directors, associate directors and shadow directors of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act. Directors, associate directors and shadow directors must notify the Singapore Affiliate in writing of an interest (*e.g.*, Performance Units, Shares, etc.) in the Company or any related company within two (2) business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (*e.g.,* when the shares are sold), or (iii) becoming a director, associate director or shadow director.

SLOVAK REPUBLIC

Foreign Asset/Account Reporting Information. If you permanently reside in the Slovak Republic and, apart from being employed, carry on business activities as an independent entrepreneur (in Slovakian, podnikatel), you will be obligated to report your foreign assets (including any foreign securities such as the Shares) to the National Bank of Slovakia (provided that the value of the foreign assets exceeds an amount

of €2,000,000). These reports must be submitted on a monthly basis by the 15th day of the respective calendar month, as well as on a quarterly basis by the 15th day of the calendar month following the respective calendar quarter, using notification form DEV (NBS) 1-12, which may be found at the National Bank of Slovakia's website at www.nbs.sk.

SLOVENIA

There are no country-specific provisions.

SOUTH AFRICA

TERMS AND CONDITIONS

Responsibility for Taxes. The following provision supplements Section V of the Agreement:

By accepting the Performance Units, you agree that, immediately upon vesting and settlement of the Performance Units, you will notify your Employer of the amount of any gain realized. If you fail to advise your Employer of the gain realized upon vesting and settlement, you may be liable for a fine. You will be solely responsible for paying any difference between your actual tax liability and the amount withheld by your Employer.

NOTIFICATIONS

Exchange Control Information. Because no transfer of funds from South Africa is required under the Performance Units, no filing or reporting requirements should apply when the Performance Units are granted or when Shares are issued upon vesting and settlement of the Performance Units. However, because the exchange control regulations are subject to change, you should consult your personal advisor prior to vesting and settlement of the Performance Units to ensure compliance with current regulations. You are responsible for ensuring compliance with all exchange control laws in South Africa.

SPAIN

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements Section IX of the Agreement:

By accepting the Award granted hereunder, you consent to participation in the Plan and the Program and acknowledge that you have received a copy of the Plan and the Program.

You understand that the Company has unilaterally, gratuitously and in its sole discretion decided to grant the Award under the Plan and the Program to individuals who may be members of the Board or Employees of the Company or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that the Awards granted will not economically or otherwise bind the Company or any of its Affiliates on an ongoing basis, other than as expressly set forth in the applicable Agreement, including this Appendix. Consequently, you understand that the Award granted hereunder is given on the assumption and condition that it shall not become a part of any employment contract (either with the Company or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant of the Award since the future value of the Award and any Shares that may be issued in respect of such Award is unknown and unpredictable. In addition, you understand that the Award granted

hereunder would not be made but for the assumptions and conditions referred to above; thus, you understand, acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the grant of the Award or right to the Award shall be null and void.

Further, the vesting of the Performance Units is expressly conditioned your continued and active rendering of service, such that if your employment terminates for any reason whatsoever, the Performance Units may cease vesting immediately, in whole or in part, effective on the date of your termination of employment (unless otherwise specifically provided in Section I of the Agreement). This will be the case, for example, even if (1) you are considered to be unfairly dismissed without good cause; (2) you are dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) you terminate service due to a change of work location, duties or any other employment or contractual condition; (4) you terminate service due to a unilateral breach of contract by the Company or an Affiliate; or (5) your employment terminates for any other reason whatsoever. Consequently, upon termination of your employment for any of the above reasons, you may automatically lose any rights to Performance Units that were not vested on the date of your termination of employment, as described in the Plan and the Agreement.

You acknowledge that you have read and specifically accept the conditions referred to in Section I of the Agreement.

NOTIFICATIONS

Securities Law Information. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. If you acquire shares under the Plan, you must declare the acquisition to the *Direccion General de Comercio e Inversiones* ("DGCI"). If you acquire the shares through the use of a Spanish financial institution, that institution will automatically make the declaration to the DGCI for you; otherwise, you will be required to make the declaration by filing a D-6 form. You must declare ownership of any shares with the DGCI each January while the shares are owned and must also report, in January, any sale of shares that occurred in the previous year for which the report is being made, unless the sale proceeds exceed the applicable threshold, in which case the report is due within one month of the sale.

Foreign Asset/Account Reporting Information. You are required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the Shares held in such accounts if the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceed €1,000,000.

Further, effective January 1, 2013, to the extent that you hold shares and/or have bank accounts outside Spain with a value in excess of €50,000 (for each type of asset) as of December 31 each year, you will be required to report information on such assets in your tax return (tax form 720) for such year. After such shares and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported shares or accounts increases by more than €20,000. If the value of such shares and/or accounts as of December 31 does not exceed €50,000, a summarized form of declaration may be presented.

SWEDEN

There are no country-specific provisions.

SWITZERLAND

NOTIFICATIONS

Securities Law Notification. The Award offered hereunder is considered a private offering in Switzerland and is, therefore, not subject to registration in Switzerland.

TAIWAN

NOTIFICATIONS

Exchange Control Information. You may acquire and remit foreign currency (including proceeds from the sale of Shares or the receipt of dividends or Dividend Equivalents) up to US$5,000,000 per year without justification. If the transaction amount is TWD500,000 or more in a single transaction, you must submit a Foreign Exchange Transaction Form. If the transaction amount is US$500,000 or more in a single transaction, you must also provide supporting documentation to the satisfaction of the remitting bank.

THAILAND

NOTIFICATIONS

Exchange Control Information. If proceeds from the sale of Shares or the receipt of any dividends or Dividend Equivalents exceed US$50,000, you must (i) immediately repatriate such funds to Thailand and (ii) report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form. In addition, within 360 days of repatriation, you must either convert any funds repatriated to Thailand to Thai Baht or deposit the funds in a foreign exchange account with a Thai bank.

TUNISIA

NOTIFICATIONS

Exchange Control Information. If you hold assets (including Shares acquired under the Plan) outside Tunisia and the value of such assets exceeds a certain threshold (currently TDN 500), you must declare the assets to the Central Bank of Tunisia within six (6) months of their acquisition. In addition, if you sell the Shares acquired under the Plan or receive cash dividends or Dividend Equivalents paid in cash, you are required to repatriate the proceeds to Tunisia. You are solely responsible for complying with all exchange control laws in Tunisia and are advised to consult with your personal legal advisor in this regard.

TURKEY

NOTIFICATIONS

Securities Law Information. Under Turkish law, you are not permitted to sell Shares acquired under the Plan in Turkey. You must sell the Shares acquired under the Plan outside of Turkey. The shares are currently traded on the NASDAQ in the U.S. under the ticker symbol "AMGN" and shares may be sold on this exchange, which is located outside of Turkey.

Exchange Control Information. Pursuant to Decree No. 32 on the Protection of the Value of the Turkish Currency ("Decree 32") and Communique No. 2008-32/34 on Decree No. 32, any activity related to investments in foreign securities (*e.g.*, the sale of Shares under the Plan, the receipt of cash dividends or

Dividend Equivalents paid in cash) must be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. You are advised to contact a personal legal advisor for further information regarding these requirements.

UNITED ARAB EMIRATES

NOTIFICATIONS

Securities Law Notice. Performance Units under the Plan are available only to Participants under the Program and are for the purpose of providing equity incentives. The Plan, the Program and the Agreement are intended for distribution only to such Participants and must not be delivered to, or relied on by, any other person. You should conduct your own due diligence on the Performance Units offered pursuant to this Agreement. If you do not understand the contents of the Plan and/or the Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority and the Dubai Financial Services Authority have no responsibility for reviewing or verifying any documents in connection with the Plan. Further, the Ministry of the Economy and the Dubai Department of Economic Development have not approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

UNITED KINGDOM

TERMS AND CONDITIONS

Tax Withholding. This provision supplements Section V of the Agreement:

You agree that if you do not pay or your Employer or the Company does not withhold from you the full amount of income tax that you owe due at issuance of Shares in respect of the Performance Units, or the release or assignment of the Performance Units for consideration, or the receipt of any other benefit in connection with the Performance Units (the "Taxable Event") within 90 days after the end of the tax year in which the Taxable Event occurs, or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the "Due Date"), then the amount that should have been withheld and/or paid shall constitute a loan owed by you to your Employer, effective on the Due Date. You agree that the loan will bear interest at the official rate of HM Revenue and Customs ("HMRC") and will be immediately due and repayable by you, and the Company and/or your Employer may recover it at any time thereafter (subject to Section V of the Agreement) by any of the means described in Section V of the Agreement. You also authorize the Company to delay the issuance of any Shares to you unless and until the loan is repaid in full.

Notwithstanding the foregoing, if you are an executive officer or director (as within the meaning of Section 13(k) of the Exchange Act, as amended), from time to time, the terms of the immediately foregoing provision will not apply. In the event that you are an officer or executive director and income tax is not collected from or paid by you by the Due Date, the amount of any uncollected income tax may constitute a benefit to you on which additional income tax and national insurance contributions ("NICs") may be payable. You acknowledge that you are responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing your Employer for the value of any NICs due on this additional benefit, which the Company or the Employer may recover from you by any of the means set forth in Section V of the Agreement.

Joint Election. As a condition of the Award, you agree to accept any liability for secondary Class 1 National Insurance Contributions (the "Employer NICs") which may be payable by the Company or your Employer

with respect to the earning and/or payment of the Performance Units and issuance of Shares in respect of the Performance Units, the assignment or release of the Performance Units for consideration or the receipt of any other benefit in connection with the Performance Units.

Without limitation to the foregoing, you agree to make an election (the "Election"), in the form specified and/or approved for such election by HMRC, that the liability for your Employer NICs payments on any such gains shall be transferred to you to the fullest extent permitted by law. You further agree to execute such other elections as may be required between you and any successor to the Company and/or your Employer. You hereby authorize the Company and your Employer to withhold such Employer NICs by any of the means set forth in Section V of the Agreement.

Failure by you to enter into an Election, withdrawal of approval of the Election by HMRC or a joint revocation of the Election by you and the Company or your Employer, as applicable, shall be grounds for the forfeiture and cancellation of the Performance Units, without any liability to the Company or your Employer.

UNITED STATES

TERMS AND CONDITIONS

Nature of Grant. The following provision replaces Section IX(j) of the Award Agreement:

(j) in the event of termination of your employment (whether or not in breach of local labor laws), your right to receive Performance Units and receive shares under the Plan and the Program, if any, will terminate effective as of the date that you are no longer actively employed; *provided*, *however*, that such right will be extended by any notice period mandated by law (*e.g.*, the Worker Adjustment and Retraining Notification Act ("WARN Act") notice period or similar periods pursuant to local law) and any paid administrative leave (as applicable), unless the Company shall provide you with written notice otherwise before the commencement of such notice period or leave. In such event, payment of the Performance Units shall be made in accordance with Section IV.

VENEZUELA

TERMS AND CONDITIONS

Form of Settlement- Performance Units Payable Only in Shares. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement, the Performance Units do not provide any right for you, as a resident of Venezuela, to receive a cash payment and shall be paid in Shares only.

NOTIFICATIONS

Exchange Control Information. Any Shares acquired under the Plan are intended to be a personal investment and are not granted for the purposes of reselling the shares and converting the proceeds into foreign currency. You are advised to consult with your personal legal advisor prior to vesting and settlement of the Performance Units to ensure compliance with the applicable exchange control regulations in Venezuela, as such regulations change frequently. You are solely responsible for ensuring compliance with all exchange control laws in Venezuela.

Securities Law Information. The Performance Units granted under the Plan and the Shares issued under the Plan are offered as a personal, private, exclusive transaction and do not constitute a public offering under local law.

April 29, 2015

Jonathan Graham
XXXXXXXXXXXX
XXXXXXXXXXXX

Dear Jonathan:

On behalf of Amgen, I am pleased to offer you the position of SVP General Counsel & Secretary, Level 10, reporting to Robert A. Bradway. This offer and the compensation listed are subject to your appointment by our Board of Directors (the Board) and the Compensation and Management Development Committee (the Compensation Committee) providing final approval of the compensation listed in this letter.

Your salary will be paid bi-weekly in the amount of **$34,231.00**, with 26 pay periods in one year.

Provided that you sign a "Sign-On/Retention Bonus Agreement for New Hire Staff Members" in the form provided by Amgen, you will be eligible to earn a bonus of **$2,000,000.00**, less federal and state tax deductions and other applicable deductions and withholdings, subject to the terms of that Agreement. Please review that Agreement for information regarding timing and other payment details.

You will be granted time-vested restricted stock units (RSUs) valued at **$8,100,000**. The actual number of RSUs will be determined by dividing $8,100,000 by the closing price of Amgen common stock on the expected grant date of August 4, 2015, providing you are actively employed on that date. Upon each applicable vesting date, you will receive a number of shares of Amgen common stock equal to the number of restricted stock units that vest, less any shares that are withheld to satisfy applicable taxes. This grant will vest beginning with the first anniversary of the grant date through the fourth anniversary of the grant date at a rate of 25% each year, respectively, contingent upon your being actively employed by Amgen through each vesting date.

Restricted stock units will be subject to the terms and conditions set forth in the applicable grant agreement.

In addition, beginning in 2016, you will be eligible to receive additional grants as part of Amgen's Long Term Incentive (LTI) program. Grants under the LTI program are discretionary as approved by the Compensation Committee.

You will be eligible to participate in Amgen's Global Management Incentive Plan (the "GMIP") pursuant to the terms of the GMIP. Your annual target incentive opportunity will be **80%** of your base salary earnings during the plan year. Awards under the GMIP are discretionary. Your actual GMIP bonus may be more or less than this target amount, and may vary based on Company performance, any other criteria selected by the Company, and management's assessment of your individual performance and contribution. You must be actively employed through the last regularly scheduled Amgen business day of the plan year to be eligible for that year's GMIP bonus. For purposes of the 2015 GMIP bonus, payable in 2016, we will guarantee a minimum Company performance multiplier of 130%, applied against your 2015 eligible earnings.

You are also eligible to participate in the Amgen Nonqualified Deferred Compensation Plan (the "DCP") to voluntarily defer, on a pre-tax basis, a portion of your annual earnings, including base salary, commissions, and/or GMIP bonus. Shortly after commencing your employment at Amgen, you will receive an enrollment e-mail regarding the DCP plan for Amgen. A Q&A regarding the DCP is enclosed.

Amgen will credit **$2,000,000.00** on your behalf to the Amgen Nonqualified Deferred Compensation Plan (the "DCP"), a nonqualified and unfunded executive benefit plan that permits Amgen to credit contributions on behalf of staff members as a "Company Contribution Amount" (as defined in the DCP). Your **$2,000,000.00** Company Contribution Amount will vest as follows:

20% on the 1st anniversary of the date of your employment with Amgen and its subsidiaries.
20% on the 2nd anniversary of the date of your employment with Amgen and its subsidiaries.
20% on the 3rd anniversary of the date of your employment with Amgen and its subsidiaries.
20% on the 4th anniversary of the date of your employment with Amgen and its subsidiaries.
20% on the 5th anniversary of the date of your employment with Amgen and its subsidiaries.

Upon vesting, each portion of the contribution plus any gains or losses are subject to FICA and will be withheld as soon as possible from your next available payroll check.

This credit, plus any credited earnings (or minus any losses) will be paid to you after your “Separation from Service” (as defined in the DCP) in accordance with the terms of the DCP. Generally, Separation from Service means the termination of your employment with Amgen and its subsidiaries. Please note that Company contributions are not eligible for the Short-Term Payout provision of the DCP.

In addition, your position will make you eligible to participate in the Amgen Inc. Change of Control Severance Plan, as amended from time to time (the “COC”). COC eligibility and benefit levels are determined immediately prior to a “Change of Control” as defined in the COC. If, upon your termination, you are eligible to receive severance benefits under the COC and you are also eligible to receive severance benefits from another plan agreement or other source, you will be paid the greater of the amount from that plan or the amount provided in the COC, but not both amounts. A copy of the COC is enclosed.

If, within the first 2 years of your employment with Amgen, Amgen terminates your employment without “Cause”, as defined below, you will be entitled to the benefits described in this paragraph (the “Termination Paragraph), provided that you sign a general release in the form furnished to you by Amgen and do not timely revoke it. The following are such benefits: two (2) times the sum of your annual base salary, then in effect, and target cash incentive opportunity (i.e., GMIP or successor bonus plan target, which is currently 80%), then in effect, paid in a lump sum as soon as administratively practicable, but in no event later than March 15 of the year following the year in which Amgen terminates your employment and (2) if you elect continuation coverage under the Amgen group medical and dental plans for yourself and your qualified beneficiaries under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“COBRA”), Amgen will pay the cost of such coverage until the earlier to occur of the following: (A) eighteen (18) months following your termination of employment or (B) the date on which you are no longer eligible for such COBRA coverage. Please note that this Termination Paragraph does not alter the at-will nature of your employment at Amgen.

For purposes of the Termination Paragraph, “Cause” means (i) unfitness for service, inattention to or neglect of duties, or incompetence; (ii) dishonesty; (iii) disregard or violation of the policies or procedures of Amgen; (iv) refusal or failure to follow lawful directions of the Company; (v) illegal, unethical or immoral conduct; or (vi) breach of the attached Amgen Proprietary Information and Inventions Agreement.

As an executive at Amgen, you will be eligible for the following: an annual physical examination provided by Amgen; and, reimbursement for up to $15,000.00, less federal and state tax deductions and other applicable deductions and withholdings, for financial counseling, tax preparation and related services. This value will be treated as imputed income for purposes of tax treatment.

You will also have the opportunity to participate in our comprehensive benefits program. Amgen’s excellent health care plan currently includes medical, dental, and vision coverage for you and your eligible dependents. Amgen currently pays the major expense for these programs while staff members share through payroll deductions. Please be advised that in order for you and your dependents to be eligible for Amgen’s medical coverage you must:

1. Report to work at Amgen or another location to which you are required to travel and perform the regular duties of your employment.
2. Contact the Amgen Benefits Center at 1-800-97AMGEN, to enroll within 31 days of your hire date.
3. Meet all other eligibility requirements under the plan.

The Amgen Retirement and Savings Plan, our 401(k) plan, provides an opportunity for you to save a percentage of your pay (based on Internal Revenue Service limits) on a tax-deferred basis. Amgen will also contribute to your 401(k) account to help you save for your future financial goals. These benefits, services and programs are summarized in the enclosed brochure called “A Guide to Total Rewards at Amgen.”

This offer of employment is contingent upon confirmation by Amgen of information listed on your employment application, and the receipt by Amgen of satisfactory results from a background verification and pre-employment drug test (drug test must be taken within 3 business days of receiving written offer).

Enclosed and included as part of this offer (Attachment 1) is information regarding Amgen's Proprietary Information and Inventions Agreement, the Immigration Reform & Control Act, and a packet of materials entitled "Arbitration of Disputes" which includes a Mutual Agreement to Arbitrate Claims. Also enclosed and included as part of this offer in Attachment 1 is information regarding Amgen's New Staff Member Letter and Certification. This offer is contingent upon you truthfully and accurately completing the Certification, and returning it to the Company before your first day of employment.

This offer of employment is contingent upon your completing the items described in Attachment 1, and upon your ability to perform for Amgen all of the duties of your position without restriction from, or violation of, any enforceable contractual obligations owed to any former employer or entity for whom you worked or provided service(s).

Also enclosed and included, as part of this offer (Offer Letter Benefit Summary), is information about the main points of the relocation assistance that Amgen will provide to you to relocate to the “local area.” Please note that relocation assistance is contingent upon your execution of the enclosed “Amgen Relocation Agreement for New Hire Staff Members,” subject to the terms of that Agreement, and that relocation benefits are limited to one benefits package per household.

You will be contacted by a Relocation Counselor to initiate your relocation benefits within 7 business days after receipt of your signed acceptance of this offer and your signed New Hire Relocation Agreement.

By signing this letter, you understand and agree that your employment with Amgen is at-will. Therefore, your employment can terminate, with or without cause, and with or without notice, at any time, at your option or Amgen's option, and Amgen can terminate or change all other terms and conditions of your employment, with or without cause, and with or without notice, at any time. This at-will relationship will remain in effect throughout your employment with either Amgen Inc. or any of its subsidiaries or affiliates. This letter, and its enclosures, constitutes the entire agreement, arrangement and understanding between you and Amgen on the nature and terms of your employment with Amgen, including, but not limited to, the kind, character and existence of your proposed job duties, the length of time your employment will last, and the compensation you will receive. This letter, its enclosures, supersedes any prior or contemporaneous agreement, arrangement or understanding on this subject matter. By executing this letter as provided below, you expressly acknowledge the termination of any such prior agreement, arrangement or understanding, except as referenced in this letter and/or its enclosures. Also, by your execution of this letter, you affirm that no one has made any written or oral statement that contradicts the provisions of this letter or its enclosures. The at-will nature of your employment, as set forth in this paragraph, can be modified only by a written agreement signed by both Amgen's Senior Vice President of Human Resources and you which expressly alters it. This at-will relationship may not be modified by any oral or implied agreement or by any Company policies, practices or patterns of conduct.

The complete terms of the plans, programs and policies referenced to in this letter are set forth in their respective documents, which are maintained by the Company. The Company reserves the right to amend or terminate any of these plans, programs or policies at any time, in its sole discretion. In the event of any difference between this offer letter and the provisions of the respective plan, program or policy document, the respective document will govern.

You have made an excellent impression on the staff at Amgen. We are enthusiastic about the contribution you can make, and we believe that Amgen can provide you with attractive opportunities for personal achievement and growth. I look forward to your favorable reply by **May 6, 2015.** If you accept our offer, please sign and date the ***copy*** of the letter and return it in the enclosed envelope to our Staffing Department along with the completed and signed Proprietary Information and Inventions Agreement and the Mutual Agreement to Arbitrate Claims. Please retain the original offer letter for your records. If you have any questions regarding this offer, please contact me at (805) 447-XXXX or Greg XXXXXXX at (805) 447-XXXX.

Sincerely,

/s/ Stuart A. Tross

Stuart A. Tross, Ph.D.
Senior Vice President, Human Resources

ST:zn
Enclosures

/s/ Jonathan P. Graham 5/19/2015

Signature of Acceptance Date

XXXX

Last 4 Digits of Social Security Number (For Identification Purposes)
Last 4 Digits of Government ID (If No Social Security Number)

7/13/2015
Anticipated Start Date (Hereinafter - “Hire Date”)

ATTACHMENT 1

In order to accept our offer you will be required to:

A) Complete, date and sign the Amgen Proprietary Information and Inventions Agreement and return it with your signed offer letter.

B) Sign and date the Amgen New Staff Member Letter and Certification and return it with your signed offer letter.

C) Date and sign the enclosed Mutual Agreement to Arbitrate Claims and return it with your signed offer letter.

D) You will be required to provide Amgen with proof of your identity and eligibility for employment per requirements of the Immigration Reform and Control Act of 1986 within 3 (three) days of hire. Information pertaining to this Act and required proof are enclosed.

E) For California non-exempt staff only, sign and date the Notice To Employee, Labor Code 2810.5

NEW STAFF MEMBER LETTER AND CERTIFICATION

Welcome to Amgen (the "Company"). The Company has no need to learn and does not want any proprietary, confidential or trade secret information or other property that belongs to any prior employers, entities or other persons you have worked for (collectively, "Prior Employers"). Please review and comply with the following instructions and policies, and execute the Certification below.

- Carefully read the Company's Proprietary Information and Inventions Agreement ("PIIA") that you have executed, and make sure that you understand your obligations under the terms of the PIIA. If you have any questions, please contact Human Resources.

- You may not bring any material to the Company from third parties in hard copy, in electronic format or in any other form. Nor should you use any such material in your work for the Company.

- Prior to commencing any work for the Company, conduct a search of your personal computer(s), email accounts, and any other electronic storage devices you possess, as well as any files you maintain in hard copy, for information or materials belonging to your Prior Employers. You are instructed to make appropriate arrangements to return any such information or materials belonging to your Prior Employers, consistent with any obligations you have to the Prior Employers.

- Do not disclose to or provide the Company with any customer lists you obtained from or during your employment with your Prior Employers. When interacting with doctors or other members of the healthcare industry with whom you may have had contact while working for your Prior Employers, clearly indicate to such persons that you are an Amgen staff member, and focus on the Company's products rather than using or discussing information related to your prior employment.

- If you have any doubts regarding whether you may take, disclose, upload, access, or use any information in your possession, you must err on the side of not taking, disclosing, uploading, accessing or using the information.

- Do not begin any work for the Company before your employment with your Prior Employers has officially ended.

- After commencing work for the Company, do not request that any employee of your Prior Employers provide you with, or take any other steps to obtain, any information or property of your Prior Employers.

- Under no circumstances are you permitted to connect to a Company computer any electronic storage device containing information or property relating to your Prior Employers. Likewise, in performing work for the Company, you are not permitted to use, disclose, access or upload any such information or property. If you discover that any confidential, proprietary, or trade secret information or property of your Prior Employers has been uploaded to any Company computer or email system(s), immediately inform Human Resources.

- The Company may monitor and/or conduct an audit of your use of Company computer systems, and you should not have any expectation of privacy in data sent, stored or received on any Company systems. See the Company's Use of Company Systems and Internet Conduct Policy for further details.

- Disclose and identify below all agreements relating to your Prior Employers that may affect your eligibility to become employed by and/or to perform work for the Company, including any non-competition agreement(s), agreements relating to the solicitation of employees or customers, or other restrictive agreements (collectively, "Restrictive Agreements"), regardless of whether you believe these agreements are enforceable, apply to your potential employment with the Company, or have expired, and provide a copy to Human Resources. If "none," please so indicate. **Do not leave blank.**

Name of Agreement	Employer	Date signed
None		5/19/2015

(Attach additional sheets, if necessary)

- If you are subject to an agreement not to solicit employees of your Prior Employers, you should refrain from doing so. You should specifically inform Human Resources if you are subject to such an agreement. If you are subject to such an agreement and a former colleague contacts you about employment opportunities with the Company, please contact Human Resources for assistance.

- Do not use any email account (including Company email accounts), text messages, Instant Messaging, or any other method of written communication to store or discuss any proprietary, confidential or trade secret information or other property belonging to your Prior Employers.

- Immediately inform Human Resources if you are contacted in any manner by any former employer regarding your work for Amgen and/or any non-competition agreements, agreements that relate to the solicitation of employees or customers, or any other restrictive agreements you entered into in connection with any Prior Employers.

CERTIFICATION

I understand that the above list is only a summary and does not purport to include all of my continuing obligations to the Company. By signing below I certify that I have and will continue to comply with the above instructions and policies.

I hereby agree that the Company may, at its sole option and discretion contact my Prior Employer(s) to determine whether any Restrictive Agreements exist and, if so, their applicable terms. I acknowledge that the Company may revoke its offer or terminate my employment if it determines in its reasonable business judgment that I have failed to disclose or am otherwise subject to an enforceable Restrictive Agreement or my failure to abide by the certifications contained herein.

Nothing in this Letter and Certification is intended to alter, or shall have any impact on, my status as an at-will employee of the Company. In addition to its right to terminate my employment, the Company shall have the right to suspend me from work without pay during its investigation into (1) the existence and/or enforceability of any restrictions on my ability to perform work for the Company should I fail to disclose a Restrictive Agreement, or (2) the failure to abide by the certifications contained herein.

I agree:

/s/ Jonathan P. Graham
Signature of Staff Member

Jonathan P. Graham
Print Name of Staff Member

XXX
Last 4 Digits of Social Security Number (For Identification Purposes)
Last 4 Digits of Government ID (If No Social Security Number)

5/19/2015
Date

AMGEN SIGN-ON/RETENTION BONUS AGREEMENT
FOR NEW HIRE STAFF MEMBERS

I, Jonathan P. Graham, agree to accept my sign-on/retention bonus payment ("Bonus") from Amgen on the following terms.

1. The amount of the Bonus is described in the offer letter (as may be amended) that was provided separately to me.

2. The Bonus will generally be paid to me as follows:

    - After thirty (30) days following my start date with Amgen, I will be paid **$1,000,000.00** as an advance. This amount will be earned only after I complete two years of employment with Amgen. The Bonus is intended to facilitate my acceptance of employment with Amgen and my continued employment with Amgen for a period of at least two years. Amgen is providing me with the Bonus with the expectation that I will not resign my employment during this two-year period.
    - **$1,000,000.00** to be paid on or about the first anniversary of your start date. I understand that if I am not employed by Amgen on this date, I have not earned any portion of this amount.

3. I understand and agree that I am an at-will employee and that I am free to resign at any time and Amgen is free to terminate my employment, with or without cause, at any time. Nevertheless, I understand that if I resign my employment with Amgen before I complete two years of employment, I have not earned any portion of the Bonus amount. Therefore, I agree to repay Amgen for the gross amount of my Bonus advance if I resign my employment for any reason within 24 months from my hire date at Amgen. I also agree that in the event of such a resignation, the amount to be reimbursed shall be due in full and payable by me immediately in cash (i.e., by check, wire transfer, or similar immediate payment) without further notice or demand by Amgen.

4. Generally, a sign-on/retention bonus is considered ordinary wage income to the recipient. I understand that Amgen will report to appropriate federal and state taxing authorities all income that Amgen considers to be subject to taxation and will withhold appropriate taxes in accordance with federal and state regulations. I understand that it is my obligation to declare all income and pay all taxes owed on such income, if any.

5. I understand that this agreement shall be governed by the law of the State of California.

6. Nothing in this Agreement will be construed as an employment contract or to guarantee me employment at Amgen for any fixed term. I understand that my employment at Amgen is at will.

7. The provisions of this agreement are severable. If any part is found to be unenforceable, all other provisions shall remain fully valid and enforceable.

I agree:	Amgen Inc:
/s/ Jonathan P. Graham	/s/ Trent Hamilton
Signature of Staff Member	Signature of Authorized Representative
/s/ Jonathan P. Graham	Director Human Resources
Print Name of Staff Member	Title of Representative
XXX	5/22/2015
Last 4 Digits of Social Security Number (For Identification Purposes)	Date
Last 4 Digits of Government ID (If No Social Security Number)	
5/19/2015	
Date	

AMGEN RELOCATION AGREEMENT
FOR NEW HIRE STAFF MEMBERS

I, Jonathan P. Graham, agree to accept certain relocation benefits from Amgen on the following terms.

1. The relocation benefits to be provided to me are outlined in the Amgen Relocation Policy that applies to staff members at my Global Career Framework ("GCF") level.

2. I will obtain relocation benefits from Amgen by following the procedures outlined in the Amgen Relocation Policy that applies to staff members at my GCF level.

3. I understand that I may obtain an estimate of my relocation costs from Amgen/Amgen's third-party relocation vendor and that the actual cost of my relocation may be more or less than the estimate I am provided. I further understand that I can obtain detailed information about the actual services and costs being incurred during my relocation by contacting Amgen or Amgen's third-party relocation vendor.

4. The relocation benefits are to facilitate my move as a result of my decision to accept an offer of employment with Amgen. I acknowledge that the cost of these benefits is not required to be reimbursed to me as a matter of law under California Labor Code section 2802 or any similar statute.

5. Amgen provides the relocation benefits with the expectation that I will not in the short term resign my employment. While, as an at-will employee, I am free to resign at any time, I agree to reimburse Amgen for the gross amount of the cost of the relocation benefits (according to the schedule below) if I resign my employment for any reason within 730 days of my start date with Amgen. Upon my resignation, the amount to be reimbursed shall be immediately due and payable by me without further notice or demand. The schedule for reimbursement is as follows:

Days Since Start Date	% of Gross Cost of Relocation Benefits to be Reimbursed to Amgen
0 to 365 days	100 %
366- 450 days	75 %
451 - 540 days	50 %
541 - 730 days	25 %
Over 730 days	0 %

6. I understand that Amgen will report to federal and state taxing agencies all income that Amgen considers to be subject to taxation. I understand that it is my obligation to declare all income and pay all taxes owed on such income, if any.

7. In the event that I fail to make a reimbursement required by this agreement and Amgen initiates proceedings to recover such reimbursement, the prevailing party in such a suit shall be awarded its reasonable costs and attorney's fees.

8. I understand that this agreement shall be governed by the law of the State of California.

9. Nothing in this agreement will be construed as an employment contract or to guarantee me employment at Amgen for any fixed term. I understand that my employment at Amgen is at will. Nor does this agreement guarantee me reimbursement of any particular relocation expenses. I understand that reimbursement is governed by the Amgen Relocation Policy and that I must comply with the procedures in that policy.

10. The provisions of this agreement are severable. If any part is found to be unenforceable, all other provisions shall remain fully valid and enforceable.

I agree:

/s/ Jonathan P. Graham
Signature of Staff Member

Jonathan P. Graham
Print Name of Staff Member

XXX
Last 4 Digits of Social Security Number (For Identification Purposes)

Last 4 Digits of Government ID (If No Social Security Number)

5/19/2015
Date

Amgen Inc:

/s/ Trent Hamilton
Signature of Authorized Representative

Director Human Resources
Title of Representative

5/22/2015
Date

May 29, 2015

Bayer Healthcare LLC
100 Bayer Boulevard
PO Box 915
Whippany, NJ 07981
Attention: Sr. VP and General Counsel
Facsimile: XXXXXXXXXX

Re: ***Side Letter Regarding Collaboration Agreement***

Dear Sir or Madam:

Reference is hereby made to the Collaboration Agreement, dated April 22, 1994, as amended on April 24, 1996 (the "***First Amendment***"), on February 1, 1999 (the "***Second Amendment***"), on March 6, 2006 pursuant to the U.S. Co-Promotion Agreement (the "***Co-Promotion Agreement***") and on October 11, 2011 (the "***Fourth Amendment***") (such agreement as amended by the First Amendment, Second Amendment, Co-Promotion Agreement and Fourth Amendment being referred to herein as the "***Collaboration Agreement***") by and between Onyx Pharmaceuticals, Inc., a Delaware corporation having its principal place of business in South San Francisco, California ("***Onyx***"), and Bayer HealthCare LLC, a Delaware company having its principal place of business in Whippany, New Jersey and the successor-in-interest to Bayer Corporation ("***Bayer***" and, together with Onyx, the "***Parties***"). Capitalized terms used but not otherwise defined in this letter shall have the meanings assigned to such terms in the Collaboration Agreement.

In order to operationalize the collaboration more efficiently, the Parties desire to modify certain terms of the Collaboration Agreement as set forth in this letter.

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Co-Promotion Agreement. The Parties hereby acknowledge and agree that the Co-Promotion Agreement shall be terminated, effective as of June 30, 2015 (the "***Termination Date***"), and, except as set forth in Section 10.6 of the Co-Promotion Agreement or as otherwise expressly set forth herein, the provisions of the Co-Promotion Agreement shall have no further force or effect from and after the Termination Date.

a. The Parties hereby agree that, notwithstanding anything to the contrary in the Collaboration Agreement, during the U.S. Royalty Term (as defined below), Bayer shall have exclusive authority and control over the commercialization of the Collaboration Products in the United States (including control over when and how to discontinue commercialization of the Collaboration Products in the United States, ***provided, however***, that, if Bayer elects to discontinue commercialization of the Collaboration Products in the United States, Onyx shall have the right to assume exclusive authority and control over the commercialization of the Collaboration Products in the United States and, in such event, the Parties would promptly agree upon a transition plan). In exercising such authority and control, Bayer shall use the level of efforts and resources (including the promptness with which such efforts and resources would be applied) commonly used by Bayer with respect to a product of commercial potential

similar to the Collaboration Products at a similar stage in its development or product life, taking into consideration its safety and efficacy, its cost to develop, the competitiveness of alternative products of Third Parties, the patent and other proprietary position of such product, its profitability and all other relevant factors.

Additionally and in furtherance of Bayer's exclusive authority and control set forth in Paragraph 1.a above, during the U.S. Royalty Term, except in the event that Bayer elects to discontinue commercialization of the Collaboration Products in the United States and Onyx exercises the right to assume exclusive authority and control over the commercialization of the Collaboration Products in the United States, in each case pursuant to Paragraph 1.a above, Bayer shall control, and be solely responsible for all costs and expenses relating to, sales of the Collaboration Products in the United States, including, without limitation: (i) marketing and promotion, (ii) pricing and access and (iii) medical affairs. For the avoidance of doubt and notwithstanding anything in the Collaboration Agreement to the contrary, during the U.S. Royalty Term, Bayer shall be solely responsible for all costs and expenses that are defined as or deemed "Allowable Co-Promotion Expenses" in the Co-Promotion Agreement, including, without limitation, all ongoing or future costs and expenses related to Phase 4 clinical studies in the United States.

b. The Parties hereby agree that the Executive Committee shall develop a plan for, and manage, the orderly termination of the co-promotion activities and arrangements contemplated in the Co-Promotion Agreement on commercially reasonable terms, ***provided, however***, that all such co-promotion activities and arrangements shall be fully terminated on or before the Termination Date.

c. The Parties hereby acknowledge and agree that (i) neither Onyx nor Bayer is a "Breaching Party" under the Co-Promotion Agreement and the provisions of Section 10.5(c) of the Co-Promotion Agreement shall not apply to the termination of the Co-Promotion Agreement, (ii) the termination of the Co-Promotion Agreement as set forth herein shall not release or operate to discharge either Party from any liability or obligation that may have accrued prior to the Termination Date, and (iii) from and after the Termination Date, the Co-Promotion Collaboration Product (as defined in the Co-Promotion Agreement) shall (x) cease to be a Co-Promoted Product and a Co-Promotion Product and (y) not be deemed a Royalty-Bearing Product under the Collaboration Agreement.

d. The Parties hereby acknowledge and agree that, from the date hereof until the Termination Date, the terms of the Co-Promotion Agreement, including, without limitation, the terms of Article VIII of the Co-Promotion Agreement (Economics of Co-Promotion; Profit Sharing), remain in full force and effect. For clarity, the Parties hereby further acknowledge and agree that each Party shall bear its own costs and expenses required to implement the terms of this Agreement (including severance costs related to personnel) and any such costs and expenses shall not be considered Allowable Co-Promotion Expenses or otherwise shared by the Parties.

e. Bayer shall use Commercially Reasonable Efforts to obtain, at its own expense and in a timely manner, any U.S. Regulatory Approvals that are required by applicable law to remove the Onyx name and/or logo from the Collaboration Products' label, promotional materials and other materials that utilize as of the date hereof the Onyx name and/or logo . Upon Bayer's request, Onyx shall provide Bayer reasonable assistance with obtaining such U.S. Regulatory Approvals, ***provided*** that Bayer shall reimburse Onyx for its reasonable out-of-pocket expenses in connection therewith.

With respect to the Collaboration Products' label, promotional materials and other materials that utilize as of the date hereof the Onyx name and/or logo which require U.S. Regulatory Approval in order to remove the Onyx name and/or logo (as the case may be), Onyx shall permit Bayer to use, manufacture and/or sell (as the case may be) such material (provided the Bayer name and/or logo are also used on such materials or label) until depleted, provided, however, that following receipt of any applicable U.S. Regulatory Approval Bayer shall sell in a reasonably prompt manner its remaining inventory of Collaboration Products and use in a reasonably prompt manner its remaining inventory of such promotional materials and other materials.

With respect to the Collaboration Products' label, promotional materials and other materials that utilize as of the date hereof the Onyx name and/or logo which do not require U.S. Regulatory Approval in order to remove the Onyx name and/or logo (as the case may be), Onyx shall permit Bayer to use, manufacture and/or sell (as the case may be) such material (provided the Bayer name and/or logo are also used on such materials or label) for a period expiring ninety (90) days after the Termination Date.

From and after the Termination Date, Bayer shall not create any new promotional or other materials or label for the Collaboration Products that bears the Onyx name and/or logo.

For purposes of this letter, "***Commercially Reasonable Efforts***" shall mean: the level of efforts and resources (including the promptness with which such efforts and resources would be applied) commonly used in the pharmaceutical industry with respect to a product of commercial potential similar to the Collaboration Products at a similar stage in its development or product life, taking into consideration its safety and efficacy, its cost to develop, the competitiveness of alternative products of Third Parties, the patent and other proprietary position of such product, its profitability and all other relevant factors.

f. The Parties hereby agree that, as has been the agreed-upon practice of the Parties under the Collaboration Agreement, for purposes of the Parties' prospective arrangements set forth in this letter, the United States shall refer to the fifty (50) states of the United States of America and the District of Columbia, but shall exclude territories and possessions thereof. For the avoidance of doubt, the United States territories and possessions other than the fifty (50) states and the District of Columbia shall be treated for all purposes hereunder in an equivalent manner to any country worldwide other than the United States and compensation for sales of Collaboration Products in such territories and possessions shall be governed by Section 16.1 of the Collaboration Agreement.

2. Promotion of Competing Products. Until the later of (a) the expiration of the last-to-expire Bayer Patent that includes a Valid Claim that covers Collaboration Products sold in the United States, or (b) the expiration of regulatory exclusivity of the Collaboration Products in the United States, the Bayer sales force responsible for marketing the Collaboration Products in the United States shall not market a Competing Product (as such term is defined in the Co-Promotion Agreement) without the prior written consent of Onyx. Notwithstanding the foregoing, the Parties hereby acknowledge and agree that each and every product that Bayer commercializes in the United States as of the date hereof (including, without limitation, Stivarga® (regorafenib)) shall not be considered a Competing Product for the purposes hereof.

3. Royalties. The Parties hereby agree that, notwithstanding anything in the Collaboration Agreement to the contrary, the allocation of Marketing Profits and Marketing Losses set forth in Section 16.1 of the Collaboration Agreement (including, without limitation, the allocation and/or reimbursement of Allowable Expenses) shall not apply with respect to the sale of Collaboration Products in the United

States during the U.S. Royalty Term. The Parties hereby agree that, during the U.S. Royalty Term, the exclusive compensation for sales of Collaboration Products in the United States shall be as follows:

a. *Royalty*. Bayer shall pay to Onyx non-refundable, non-creditable royalties equal to thirty-nine percent (39%) of Net Sales of all Collaboration Products in the United States during the U.S. Royalty Term. Any sales of Collaboration Products in the United States by or on behalf of Bayer, its Affiliates, licensees and/or sublicensees shall be treated hereunder as if such sales were made by Bayer. If Bayer grants licenses to its Affiliates or Third Parties to make or sell Collaboration Products in the United States, it shall include an obligation for such parties to account for and report Net Sales of Collaboration Products on the same basis as if such sales were made by Bayer, and Bayer shall pay royalties to Onyx under this letter as if the Net Sales of such Collaboration Products by such Affiliates and Third Parties were Net Sales of Bayer. Notwithstanding the foregoing, if during the U.S. Royalty Term, a Third Party receives marketing authorization for and commences commercial sale of a Generic Product (as defined below) in the United States, then royalties payable to Onyx with respect to Net Sales of the applicable Collaboration Product in the United States shall be reduced to nineteen and one half percent (19.5%) beginning on the first day of the first full calendar quarter following the date of first sale of the Generic Product in which Net Sales of the applicable Collaboration Product in the United States in such calendar quarter decrease by more than fifty percent (50%) from the Net Sales of such Collaboration Product in the United States in the calendar quarter immediately preceding the first sale of such Generic Product. For the purposes of this provision, a "Generic Product" shall mean, with respect to a Collaboration Product, any pharmaceutical product in the United States that: (i) contains the same active pharmaceutical ingredient as the Collaboration Product; (ii) is approved by the FDA in reliance, in whole or in part, on the prior Drug Approval of such Collaboration Product (*e.g.*, pursuant to 21 U.S.C. 355(b)(2), an abbreviated new drug application (ANDA) pursuant to 21 U.S.C. §355(j), a separate NDA, compendia listing, other Drug Approval Application or otherwise, including foreign equivalents of the foregoing); (iii) has one or more Governmental or Regulatory Authority-approved indications in the United States equivalent to the Governmental or Regulatory Authority-approved indication for such Product in the United States; (iv) is bioequivalent to such Collaboration Product as determined by the FDA; and (v) is sold in the United States by a Third Party that (a) is not a licensee or sublicensee of Bayer or its Affiliates or any of their licensees or sublicensees, (b) has not obtained such product from a chain of distribution including Bayer, its Affiliates or any of their licensees or sublicensees, and (c) is not otherwise authorized by Bayer or any of its Affiliates, licensees, sublicensees or distributors to sell such product.

b. *U.S. Royalty Term*. Royalties shall be paid under this Paragraph 3 during the period from the Termination Date until the date of the termination or expiration, as the case may be, of the Collaboration Agreement in accordance with its terms (such period, the "***U.S. Royalty Term***").

c. *Royalty Reports and Payments*. Within ten (10) days following the end of each calendar quarter during the U.S. Royalty Term, Bayer shall provide Onyx with a report estimating Net Sales of the Collaboration Products in the United States for such calendar quarter. Within thirty (30) days following the end of each calendar quarter during the U.S. Royalty Term, Bayer shall provide Onyx with a report containing the following information for such calendar quarter: (i) the amount of gross sales of Collaboration Products in the United States, (ii) an itemized calculation of Net Sales in the United States showing deductions permitted in the definition of "Net Sales," and (iii) the calculation of the royalty payment due on such sales pursuant to Paragraph 3.a hereof. Bayer shall pay to Onyx all amounts due to Onyx pursuant

to this Paragraph 3 within forty-five (45) days following the end of each calendar quarter in which royalties are due under Paragraph 3.a.

d. *Books and Records*. During the U.S. Royalty Term, Bayer shall, and shall cause its Affiliates, licensees and sublicensees to, keep complete and accurate books and records that disclose the total United States sales and Net Sales of Collaboration Products in the United States, the number of units of Collaboration Products sold in the United States, and all matters relating to those sales that are relevant for the purposes of determining the royalties due to Onyx hereunder. During the U.S. Royalty Term, Bayer shall, and shall cause its Affiliates to, (i) maintain such books and records in sufficient detail to calculate all amounts payable hereunder and to verify compliance with Bayer's obligations under this letter, and (ii) retain such books and records until the later of (a) five (5) years after the end of the period to which such books and records pertain, and (b) the expiration of the applicable tax statute of limitation (or any extensions thereof), or for such longer period as may be required by applicable laws.

e. *Other Royalty Terms*. The Parties hereby acknowledge and agree that the terms of Sections 4.4 (Mode of Payment), 4.5 (Taxes), 4.6 (Interest on Late Payments), 4.7 (Audit), 4.8 (Audit Dispute) and 4.9 (Confidentiality) of the Agreement Regarding Regorafenib, dated as of October 11, 2011, by and between the Parties, are incorporated herein *mutatis mutantis* such that these provisions apply to sales of Collaboration Products in the United States during the U.S. Royalty Term and the royalties payable to Onyx under this Paragraph 3 in connection therewith.

4. Taxes. The Parties hereby affirm and agree that this letter is not intended to in any way modify the Tax Partnership or the characterization of the relationship between the Parties for tax purposes as set forth in Section 23 of the Collaboration Agreement. Without limiting the generality of the foregoing, royalties paid under Paragraph 3.a hereof shall not be deemed to be distributive shares of income from the Tax Partnership referred to in Section 23 of the Collaboration Agreement.

5. Collaboration Agreement.

a. *Governance*. Notwithstanding anything set forth in the Collaboration Agreement, from and after the Termination Date, the Parties shall only be required to constitute the Alliance Steering Committee (the "***ASC***"), the Executive Committee (the "***EC***"), the Joint Project Committee (the "***JPC***") and any subcommittee as either the ASC or EC shall decide by unanimous written consent. For the avoidance of doubt, neither the ASC, EC or JPC shall have any responsibility with respect to, or the right to approve, U.S. marketing activities.

b. *Global Development*. Except as expressly set forth in this letter, nothing in this letter is intended to modify or otherwise alter the provisions of the Collaboration Agreement with respect to ongoing and / or future global clinical development of the Collaboration Compounds including provisions related to the sharing of costs and expenses and decision-making. Global clinical development projects refer to those development projects approved by the EC and managed globally even if such development projects may benefit the United States. For clarity, the Parties hereby acknowledge and agree that (i) the ongoing pediatric program is considered a global clinical development project for the purposes of this provision and (ii) the ongoing Phase 4 clinical studies in the United States are not considered global clinical development projects and Bayer shall be solely responsible for all costs and expenses relating thereto.

c. *Separate Development Program*. The Parties hereby acknowledge and agree that, effective as of the Termination Date, Sections 1.86, 1.87 and 12.5 of the Collaboration Agreement are hereby deleted in their entirety and shall no longer be of any force or effect.

d. *Co-Promotion Right*. The Parties acknowledge and agree that, effective as of the Termination Date, Sections 13.4, 13.5, 13.6, 13.7, 13.8, 13.9, 13.10 and 13.11 of the Collaboration Agreement are hereby deleted in their entirety and shall no longer be of any force or effect.

e. *Notice*. The addresses to which notices to Bayer pursuant to Section 28.7 of the Collaboration Agreement shall be addressed shall be:

If to Bayer, addressed to:

Bayer HealthCare LLC
100 Bayer Boulevard
Whippany, New Jersey 09781
Attention: Sr. VP and General Counsel
Facsimile: XXXXXXXXXX

With a copy to:

Bayer HealthCare Pharmaceuticals Inc.
100 Bayer Boulevard
Whippany, New Jersey 09781
Attention: Global Head of Oncology
Facsimile: XXXXXXXXXX

f. *Term and Termination*. The Parties acknowledge and agree that Section 24.1(c) of the Collaboration Agreement is hereby deleted in its entirety and replaced with the following: "the last date on which any Party or its Affiliates, licensees or sublicensees markets or sells any Collaboration Product anywhere in the world."

6. Full Force and Effect. Except as expressly set forth in this letter, the Collaboration Agreement remains in full force and effect.

7. Miscellaneous. This letter, together with the Collaboration Agreement, as modified hereby, contains all of the terms agreed to by the Parties regarding the subject matter of this letter and supersedes any prior oral or written agreements, understandings or arrangements between the Parties as to the subject matter hereof. This letter may not be amended, modified, altered or supplemented except by means of a written agreement or other instrument executed by both Parties. This letter may be executed in one or more counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument. Each Party may execute this letter by facsimile transmission or in PDF format sent by electronic mail. Facsimile or PDF signatures of authorized signatories of the Parties will be deemed to be original signatures, will be valid and binding upon the Parties and, upon delivery, will constitute due execution of this letter. This letter shall be deemed to have been entered into and shall be construed and enforced in accordance with the laws of the State of California without giving effect to any choice or conflict of laws provision.

[signature page follows]

Please confirm that the foregoing is in accordance with your understanding of our agreement by signing and returning to us a copy of this letter.

Sincerely,

Onyx Pharmaceuticals, Inc.

/s/ SEAN E. HARPER
Name: Sean E. Harper
Title: President

ACKNOWLEDGED AND AGREED:

Bayer HealthCare LLC

/s/ DANIEL APEL
Name: Daniel Apel
Title: President, Bayer HealthCare LLC

Cc: Bayer HealthCare Pharmaceuticals Inc.
100 Bayer Boulevard
PO Box 915
Whippany, NJ 07981-0915
Attention: Global Head of Oncology
Facsimile: XXXXXXXXXX

Exhibit 31

CERTIFICATIONS

I, Robert A. Bradway, Chairman of the Board, Chief Executive Officer and President of Amgen Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Amgen Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and

   (d) Disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2015

/s/ ROBERT A. BRADWAY

Robert A. Bradway
Chairman of the Board,
Chief Executive Officer and President

CERTIFICATIONS

I, David W. Meline, Executive Vice President and Chief Financial Officer of Amgen Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Amgen Inc.;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and

   (d) Disclosed in this quarterly report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2015

/s/ DAVID W. MELINE

David W. Meline

Executive Vice President and Chief Financial Officer

Exhibit 32

Certification of Chief Executive Officer

Pursuant to 18 U.S.C. § 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Amgen Inc. (the "Company") hereby certifies that:

(i) the accompanying Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2015 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 5, 2015

/s/ ROBERT A. BRADWAY

Robert A. Bradway
Chairman of the Board,
Chief Executive Officer and President

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 ("Section 906"), or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Amgen Inc. and will be retained by Amgen Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

Certification of Chief Financial Officer

Pursuant to 18 U.S.C. § 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Amgen Inc. (the "Company") hereby certifies that:

(i) the accompanying Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2015 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 5, 2015

/s/ DAVID W. MELINE

David W. Meline

Executive Vice President and Chief Financial Officer

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 ("Section 906"), or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Amgen Inc. and will be retained by Amgen Inc. and furnished to the Securities and Exchange Commission or its staff upon request.