
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

**April 21, 2005
Date of Report (Date of earliest event reported)**

AMGEN INC.

(Exact name of registrant as specified in its charter)

**Delaware
(State or other jurisdiction
of incorporation or organization)**

**000-12477
(Commission
File Number)**

**95-3540776
(I.R.S. Employer
Identification Number)**

**Amgen Inc.
One Amgen Center Drive
Thousand Oaks, CA
(Address of principal executive offices)**

**91320-1799
(Zip Code)**

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

**N/A
(Former name or former address, if changed since last report)**

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 2.02. Results of Operations and Financial Condition.

Item 8.01. Other Events.

On April 21, 2005, Amgen Inc. (the "Company") issued a press release announcing its results of operations and financial condition for the three months ended March 31, 2005. Set forth on the attached Exhibit 99.1 which is incorporated herein by reference are the Company's (i) Condensed Consolidated Statements of Operations for the three months ended March 31, 2005 and 2004, (ii) Product Sales Detail for the three months ended March 31, 2005 and 2004, and (iii) Condensed Consolidated Balance Sheets as of March 31, 2005 and December 31, 2004.

As previously announced on April 6, 2005, the Company is conducting an exchange offer under which it is offering to exchange new Zero Coupon Convertible Notes due 2032 for all of its currently outstanding Liquid Yield Option Notes due 2032. The exchange offer is currently set to expire on May 4, 2005. In light of the ongoing exchange offer, the Company has elected to "file" the information contained in this report, and such information will be deemed incorporated by reference into any filing of Amgen Inc. with the SEC, whether made before or after the date hereof.

Item 9.01. Financial Statements and Exhibits.

The following exhibit will be deemed "filed" and incorporated by reference into any filing of Amgen Inc. with the SEC, whether made before or after the date hereof.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Condensed Consolidated Statements of Operations for the three months ended March 31, 2005 and 2004, Product Sales Detail for the three months ended March 31, 2005 and 2004, and Condensed Consolidated Balance Sheets as of March 31, 2005 and December 31, 2004.

SIGNATURE

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

AMGEN INC.

Date: April 21, 2005

By: /s/ Richard D. Nanula

Name: Richard D. Nanula

Title: Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit
Number

Document Description

99.1 Condensed Consolidated Statements of Operations for the three months ended March 31, 2005 and 2004, Product Sales Detail for the three months ended March 31, 2005 and 2004, and Condensed Consolidated Balance Sheets as of March 31, 2005 and December 31, 2004.

Filed by Amgen Inc.

Pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 13e-4(c) under the Securities Act of 1934

Subject Company: Amgen Inc.

Commission File No. 000-12477

Amgen Inc.

Registration Statement on Form S-4

Registration No. 333-123293

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

	Three Months Ended March 31,	
	2005	2004
Revenues:		
Product sales	\$ 2,735	\$ 2,208
Other revenues	98	135
Total revenues	2,833	2,343
Operating expenses:		
Cost of sales (excludes amortization of acquired intangible assets presented below)	489	373
Research and development	524	441
Selling, general and administrative	577	517
Amortization of intangible assets	87	84
Total operating expenses	1,677	1,415
Operating income	1,156	928
Interest and other (expense)/income, net	(10)	21
Income before income taxes	1,146	949
Provision for income taxes	292	259
Net income	\$ 854	\$ 690
Earnings per share:		
Basic	\$ 0.68	\$ 0.54
Diluted (1)	\$ 0.67	\$ 0.52
Shares used in calculation of earnings per share:		
Basic	1,249	1,279
Diluted (1)	1,290	1,332

(1) The following table presents the computations for diluted earnings per share computed under the treasury stock and the “if-converted” methods:

	Three Months Ended March 31, 2005	
	2005	2004
Income (Numerator):		
Net income for basic EPS	\$ 854	\$ 690
Adjustment for interest expense on Convertible Notes, net of tax	5	5
Net income for diluted EPS, after assumed conversion of Convertible Notes	\$ 859	\$ 695
Shares (Denominator):		
Weighted-average shares for basic EPS	1,249	1,279
Effect of Dilutive Securities	11	18
Effect of Convertible Notes, after assumed conversion of Convertible Notes	30	35
Weighted-average shares for diluted EPS	1,290	1,332
Diluted earnings per share	\$ 0.67	\$ 0.52



Amgen Inc.
Product Sales Detail by Product and Geographic Region
(In millions)
(Unaudited)

	Three Months Ended	
	March 31,	
	2005	2004
EPOGEN® — U.S.	\$ 583	\$ 590
Aranesp® — U.S.	447	330
Aranesp® — International	276	213
Neulasta® — U.S.	416	336
Neulasta® — International	85	59
NEUPOGEN® — U.S.	182	172
NEUPOGEN® — International	112	97
ENBREL® — U.S.	570	382
ENBREL® — International	22	15
Other product sales — U.S.	33	8
Other product sales — International	9	6
Total product sales	<u>\$ 2,735</u>	<u>\$ 2,208</u>
U.S.	<u>\$ 2,231</u>	<u>\$ 1,818</u>
International	<u>504</u>	<u>390</u>
	<u>\$ 2,735</u>	<u>\$ 2,208</u>

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

	<u>March 31, 2005</u>	<u>December 31, 2004</u>
Assets		
Current assets:		
Cash and marketable securities	\$ 4,035	\$ 5,808
Trade receivables, net	1,584	1,461
Inventories	932	888
Other current assets	873	1,013
Total current assets	<u>7,424</u>	<u>9,170</u>
Property, plant, and equipment, net	4,790	4,712
Intangible assets, net	3,965	4,033
Goodwill	10,519	10,525
Other assets	722	781
Total assets	<u>\$ 27,420</u>	<u>\$ 29,221</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 3,034	\$ 2,984
Convertible notes	1,744(2)	1,173(1)
Total current liabilities	<u>4,778</u>	<u>4,157</u>
Deferred tax liabilities	1,280	1,294
Convertible notes	—	1,739(2)
Other long-term debt	2,198	2,198
Other non-current liabilities	124	128
Stockholders' equity	19,040	19,705
Total liabilities and stockholders' equity	<u>\$ 27,420</u>	<u>\$ 29,221</u>
Shares outstanding	1,237	1,260

- (1) On March 2, 2005, as a result of certain holders of the Convertible Notes exercising their March 1, 2005 put option, the Company repurchased \$1,175 million, or approximately 40%, of the outstanding Convertible Notes at their then-accreted value for cash. Accordingly the Convertible Notes repurchased were classified as current liabilities.
- (2) Holders of the remaining outstanding Convertible Notes may require the Company to purchase all or a portion of the notes on specific dates as early as March 1, 2006 at the original issuance price plus accrued original issue discount through the purchase date. Accordingly, as of March 31, 2005, the Convertible Notes have been reclassified from long-term debt to current liabilities.