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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 September 30, 2010

OR

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

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

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

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 o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or 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 o	Non-accelerated filer o (Do not check if a smaller reporting company)	Smaller reporting company o

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

As of October 29, 2010, the registrant had 944,815,396 shares of common stock, $0.0001 par value, outstanding.

AMGEN INC.

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PART I — FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

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

	Three months ended September 30,		Nine months ended September 30,	
	2010	2009	2010	2009
Revenues:				
Product sales	$ 3,759	$ 3,736	$ 10,900	$ 10,608
Other revenues	57	76	312	225
Total revenues	3,816	3,812	11,212	10,833
Operating expenses:				
Cost of sales (excludes amortization of certain acquired intangible assets presented below)	587	545	1,648	1,553
Research and development	719	647	2,040	1,973
Selling, general and administrative	957	932	2,827	2,640
Amortization of certain acquired intangible assets	74	74	221	221
Other	—	9	(1)	63
Total operating expenses	2,337	2,207	6,735	6,450
Operating income	1,479	1,605	4,477	4,383
Interest expense, net	150	139	442	436
Interest and other income, net	105	74	283	182
Income before income taxes	1,434	1,540	4,318	4,129
Provision for income taxes	198	154	713	455
Net income	$ 1,236	$ 1,386	$ 3,605	$ 3,674
Earnings per share:				
Basic	$ 1.29	$ 1.36	$ 3.73	$ 3.60
Diluted	$ 1.28	$ 1.36	$ 3.71	$ 3.58
Shares used in calculation of earnings per share:				
Basic	958	1,016	966	1,020
Diluted	962	1,022	971	1,025

See accompanying notes.

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

	September 30, 2010	December 31, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,951	$ 2,884
Marketable securities	14,098	10,558
Trade receivables, net	2,443	2,109
Inventories	2,044	2,220
Other current assets	1,394	1,161
Total current assets	22,930	18,932
Property, plant and equipment, net	5,643	5,738
Intangible assets, net	2,315	2,567
Goodwill	11,334	11,335
Other assets	1,312	1,057
Total assets	$ 43,534	$ 39,629
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 759	$ 574
Accrued liabilities	3,050	3,299
Current portion of convertible notes	2,451	—
Total current liabilities	6,260	3,873
Convertible notes	2,263	4,512
Other long-term debt	8,578	6,089
Other non-current liabilities	2,362	2,488
Contingencies and commitments		
Stockholders' equity:		
Common stock and additional paid-in capital; $0.0001 par value; 2,750 shares authorized; outstanding - 952 shares in 2010 and 995 shares in 2009	27,210	26,944
Accumulated deficit	(3,394)	(4,322)
Accumulated other comprehensive income	255	45
Total stockholders' equity	24,071	22,667
Total liabilities and stockholders' equity	$ 43,534	$ 39,629

See accompanying notes.

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

	Nine months ended September 30,	
	2010	**2009**
Cash flows from operating activities:		
Net income	$ 3,605	$ 3,674
Depreciation and amortization	756	792
Stock-based compensation expense	248	209
Other items, net	119	146
Changes in operating assets and liabilities:		
Trade receivables, net	(317)	(258)
Inventories	164	(60)
Other current assets	(90)	(33)
Accounts payable	185	43
Accrued income taxes	(802)	33
Other accrued liabilities	(89)	(33)
Net cash provided by operating activities	3,779	4,513
Cash flows from investing activities:		
Purchases of property, plant and equipment	(398)	(386)
Purchases of marketable securities	(11,620)	(10,889)
Proceeds from sales of marketable securities	8,001	7,026
Proceeds from maturities of marketable securities	430	1,340
Other	(74)	46
Net cash used in investing activities	(3,661)	(2,863)
Cash flows from financing activities:		
Repurchases of common stock	(2,594)	(1,997)
Net proceeds from issuance of debt	2,471	1,980
Net proceeds from issuance of common stock in connection with the Company's equity award programs	62	146
Other	10	24
Net cash (used in) provided by financing activities	(51)	153
Increase in cash and cash equivalents	67	1,803
Cash and cash equivalents at beginning of period	2,884	1,774
Cash and cash equivalents at end of period	$ 2,951	$ 3,577

See accompanying notes.

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2010
(Unaudited)

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 medicines company that discovers, develops, manufactures and markets medicines for grievous illnesses. We concentrate on innovating novel medicines based on advances in cellular and molecular biology and we operate in one business segment, human therapeutics.

Basis of presentation

The financial information for the three and nine months ended September 30, 2010 and 2009 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 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, 2009 and our condensed consolidated financial statements in our Quarterly Reports on Form 10-Q for the three months ended March 31, 2010 and for the three months and six months ended June 30, 2010.

Principles of consolidation

The condensed consolidated financial statements include the accounts of Amgen as well as its wholly 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 are recorded at historical cost, net of accumulated depreciation of $5.0 billion and $4.6 billion as of September 30, 2010 and December 31, 2009, respectively.

Fair value measurement

In January 2010, we adopted a newly issued accounting standard which requires additional disclosure about the amounts of and reasons for significant transfers between levels of the fair value hierarchy discussed in Note 8, *"Fair value measurement."* This standard also clarifies existing disclosure requirements related to the level of disaggregation of fair value measurements for each class of assets and liabilities and disclosures about inputs and valuation techniques used to measure fair value for both recurring and nonrecurring Level 2 and Level 3 measurements. As this accounting standard only requires enhanced disclosure, the adoption of this standard did not impact our financial position, results of operations or cash flows. In addition, effective for interim and annual periods beginning after December 15, 2010, this standard will require additional disclosure and require an entity to present disaggregated information about activity in Level 3 fair value measurements on a gross basis, rather than a single amount.

2. Income taxes

The effective tax rates for the three and nine months ended September 30, 2010 and September 30, 2009 are different from the statutory rate primarily as a result of indefinitely invested earnings of our foreign operations and the favorable resolution of certain non-routine transfer pricing matters with tax authorities for prior periods. We do not provide for U.S. income taxes on undistributed earnings of our foreign operations that are intended to be invested indefinitely outside the United States.

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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 and our income tax returns are routinely audited by the tax authorities in those jurisdictions. Significant disputes can arise with these tax authorities involving the timing and amount of deductions, the use of tax credits and 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 ending on or before December 31, 2004 or to California state income tax examinations for years ending on or before December 31, 2003.

The Internal Revenue Service ("IRS") is currently examining our U.S. income tax returns for the years ended December 31, 2007 and 2008. As of September 30, 2010, the Company and the IRS have agreed to certain transfer pricing adjustments for the years ended December 31, 2007 and 2008 and the Company has accordingly adjusted its liability for unrecognized tax benefits ("UTBs") as discussed below. The remainder of this examination is expected to be completed in 2011.

During the three and nine months ended September 30, 2010, the gross amount of our UTBs increased by approximately $80 million and $225 million, respectively, as a result of tax positions taken during the current year. During the nine months ended September 30, 2010, the gross amount of our UTBs decreased by approximately $375 million due to settlements with tax authorities related to resolution of prior years' transfer pricing matters. These settlements did not materially impact the effective tax rate. Substantially all of our UTBs as of September 30, 2010, if recognized, would affect our effective tax rate. As of September 30, 2010, the Company believes that it is reasonably possible that our gross liabilities for UTBs may decrease by up to $135 million within the succeeding twelve months due to potential tax settlements.

3. Earnings per share

The computation of basic earnings per share ("EPS") is based upon the weighted-average number of our common shares outstanding. The computation of diluted EPS is based upon the weighted-average number of our common shares and potential dilutive common shares outstanding. Potential common shares outstanding, determined using the treasury stock method, principally include: stock options, restricted stock units and other equity awards under our employee compensation plans; our 2011 Convertible Notes, 2013 Convertible Notes and 2032 Modified Convertible Notes, as discussed below; and our outstanding warrants (collectively "dilutive securities"). The convertible note hedges purchased in connection with the issuance of our 2011 Convertible Notes and 2013 Convertible Notes are excluded from the calculation of diluted EPS as their impact is always anti-dilutive.

Upon conversion of our 2011 Convertible Notes, 2013 Convertible Notes and 2032 Modified Convertible Notes, the principal amount or accreted value would be settled in cash and the excess of the conversion value, as defined, over the principal amount or accreted value may be settled in cash and/or shares of our common stock. Therefore, only the shares of our common stock potentially issuable with respect to the excess of the notes' conversion value over their principal amount or accreted value, if any, are considered as dilutive potential common shares for purposes of calculating diluted EPS.

The following table sets forth the computation for basic and diluted EPS (in millions, except per share information):

	Three months ended September 30,		Nine months ended September 30,	
	2010	2009	2010	2009
Income (Numerator):				
Net income for basic and diluted EPS	$ 1,236	$ 1,386	$ 3,605	$ 3,674
Shares (Denominator):				
Weighted-average shares for basic EPS	958	1,016	966	1,020
Effect of dilutive securities	4	6	5	5
Weighted-average shares for diluted EPS	962	1,022	971	1,025
Basic EPS	$ 1.29	$ 1.36	$ 3.73	$ 3.60
Diluted EPS	$ 1.28	$ 1.36	$ 3.71	$ 3.58

For both the three and nine months ended September 30, 2010, there were employee stock options, calculated on a weighted average basis, to purchase 44 million shares of our common stock with exercise prices greater than the average market prices of our

common stock for these periods that are not included in the computation of diluted EPS as their impact would have been anti-dilutive. For the three and nine months ended September 30, 2009, there were employee stock options, calculated on a weighted average basis, to purchase 31 million and 43 million shares of our common stock, respectively, with exercise prices greater than the average market prices of our common stock for these periods that are not included in the computation of diluted EPS as their impact would have been anti-dilutive. In addition, shares of our common stock which may be issued upon conversion of our convertible debt or upon exercise of our warrants are not included in the computation of diluted EPS for any of the periods presented above as their impact on diluted EPS would have been anti-dilutive. Shares which may be issued under our 2010 performance award plan were also excluded because conditions under the plan were not met.

4. Available-for-sale investments

The fair values of available-for-sale investments by type of security, contractual maturity and classification in the Condensed Consolidated Balance Sheets are as follows (in millions):

September 30, 2010	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
Type of security:				
U.S. Treasury securities	$ 4,434	$ 101	$ —	$ 4,535
Other government related debt securities:				
Obligations of U.S. government agencies and FDIC guaranteed bank debt	2,836	79	—	2,915
Foreign and other	895	24	—	919
Corporate debt securities:				
Financial	2,014	78	—	2,092
Industrial	2,230	99	—	2,329
Other	288	15	—	303
Mortgage and asset backed securities	792	7	(3)	796
Money market mutual funds	2,713	—	—	2,713
Other short-term interest bearing securities	318	—	—	318
Total debt securities	16,520	403	(3)	16,920
Equity securities	45	—	—	45
	$ 16,565	$ 403	$ (3)	$ 16,965

December 31, 2009	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
Type of security:				
U.S. Treasury securities	$ 1,929	$ 12	$ (6)	$ 1,935
Obligations of U.S. government agencies and FDIC guaranteed bank debt	3,731	62	(1)	3,792
Corporate debt securities	4,193	96	(4)	4,285
Mortgage and asset backed securities	489	4	(2)	491
Money market mutual funds	2,784	—	—	2,784
Other short-term interest bearing securities	55	—	—	55
Total debt securities	13,181	174	(13)	13,342
Equity securities	63	—	(8)	55
	$ 13,244	$ 174	$ (21)	$ 13,397

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Contractual maturity	September 30, 2010	December 31, 2009
Maturing in one year or less	$ 4,422	$ 3,444
Maturing after one year through three years	6,291	6,369
Maturing after three years through five years	5,575	3,207
Maturing after five years	632	322
Total debt securities	16,920	13,342
Equity securities	45	55
	$ 16,965	$ 13,397

Classification in the Condensed Consolidated Balance Sheets	September 30, 2010	December 31, 2009
Cash and cash equivalents	$ 2,951	$ 2,884
Marketable securities	14,098	10,558
Other assets — noncurrent	45	55
	17,094	13,497
Less cash	(129)	(100)
	$ 16,965	$ 13,397

For the three months ended September 30, 2010 and 2009, realized gains totaled $34 million and $17 million, respectively, and realized losses totaled $11 million and $8 million, respectively. For the nine months ended September 30, 2010 and 2009, realized gains totaled $92 million and $77 million, respectively, and realized losses totaled $14 million and $56 million, respectively. The cost of securities sold is based on the specific identification method.

The primary objectives of our investment portfolio are liquidity and safety of principal. Investments are made with the objective of achieving the highest rate of return consistent with these two objectives. Our investment policy limits debt security investments to certain types of debt and money market instruments issued by institutions primarily with investment grade credit ratings and places restrictions on maturities and concentration by type and issuer.

We review our available-for-sale investments for other-than-temporary declines in fair value below our cost basis on a quarterly basis 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 extent to which the fair value has been below our cost basis and adverse conditions specifically related to the security, including any changes to the credit rating of the security by a rating agency. As of September 30, 2010 and December 31, 2009, we believe that the cost bases for our available-for-sale investments were recoverable in all material respects.

5. Inventories

Inventories consisted of the following (in millions):

	September 30, 2010	December 31, 2009
Raw materials	$ 117	$ 97
Work in process	1,472	1,683
Finished goods	455	440
	$ 2,044	$ 2,220

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

6. Financing arrangements

The following table reflects the carrying value of our borrowings under our various financing arrangements (dollar amounts in millions):

	September 30, 2010	December 31, 2009
0.125% convertible notes due February 2011 (2011 Convertible Notes)	$ 2,451	$ 2,342
0.375% convertible notes due 2013 (2013 Convertible Notes)	2,181	2,088
5.85% notes due 2017 (2017 Notes)	1,099	1,099
4.85% notes due 2014 (2014 Notes)	1,000	1,000
5.70% notes due 2019 (2019 Notes)	998	998
6.40% notes due 2039 (2039 Notes)	996	995
6.375% notes due 2037 (2037 Notes)	899	899
3.45% notes due October 2020 (October 2020 Notes)	897	—
5.75% notes due 2040 (2040 Notes)	696	—
4.95% notes due 2041 (2041 Notes)	595	—
6.15% notes due 2018 (2018 Notes)	499	499
6.90% notes due 2038 (2038 Notes)	499	499
4.50% notes due March 2020 (March 2020 Notes)	300	—
Zero-coupon modified convertible notes due in 2032 (2032 Modified Convertible Notes)	82	82
8.125% notes due 2097 (Other)	100	100
Total borrowings	13,292	10,601
Less current portion (2011 Convertible Notes)	(2,451)	—
Total non-current debt	$ 10,841	$ 10,601

Debt issuances

In March 2010, we issued $700 million aggregate principal amount of notes due in 2040 (the “2040 Notes”) and $300 million aggregate principal amount of notes due in 2020 (the “March 2020 Notes”) in a registered offering. In September 2010, we issued $900 million aggregate principal amount of notes due in 2020 (the “October 2020 Notes”) and $600 million aggregate principal amount of notes due in 2041 (the “2041 Notes”) in a registered offering. The 2040 Notes, March 2020 Notes, October 2020 Notes and 2041 Notes pay interest at fixed annual rates of 5.75%, 4.50%, 3.45% and 4.95%, respectively. These notes may be redeemed at any time at our option, in whole or in part, at an amount equal to the outstanding principal amount of the notes being redeemed plus accrued interest and a “make-whole” amount, as defined. Upon the occurrence of a change in control triggering event, as defined, we may be required to purchase all or a portion of these notes at a price equal to 101% of the principal amount of the notes plus accrued interest. Debt issuance costs incurred in connection with the issuance of this debt totaled approximately $17 million and are being amortized over the lives of the notes.

2017 Notes

In March 2010, we entered into interest rate swap agreements that effectively convert a fixed-rate interest coupon to a London Interbank Offered Rate (“LIBOR”)-based floating rate coupon over the remaining life of the 2017 notes.

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

7. Stockholders' equity

Stock repurchase program

A summary of activity under our stock repurchase program is as follows (in millions):

	2010		2009	
	Shares	Dollars	Shares	Dollars
First quarter	29.1	$ 1,684	37.5	$ 1,997
Second quarter	10.3	616	—	—
Third quarter	6.6	364	—	—
Total	46.0	$ 2,664	37.5	$ 1,997

In December 2009, the Board of Directors authorized us to repurchase up to an additional $5.0 billion of common stock of which a total of $3.3 billion remains available as of September 30, 2010. The manner of purchases, the amount we spend and the number of shares repurchased will vary based on a variety of factors, including the stock price, blackout periods in which we are restricted from repurchasing shares, and our credit rating and may include private block purchases as well as market transactions.

8. Fair value measurement

We use various valuation approaches in determining the fair value of our financial assets and liabilities 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 broken down 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 to measure 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.

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The following fair value hierarchy tables present information about each major class/category of the Company's financial assets and liabilities measured at fair value on a recurring basis (in millions):

	Fair value measurement at September 30, 2010 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 securities:				
U.S. Treasury securities	$ 4,535	$ —	$ —	$ 4,535
Other government related debt securities:				
Obligations of U.S. government agencies and FDIC guaranteed bank debt	—	2,915	—	2,915
Foreign and other	—	919	—	919
Corporate debt securities:				
Financial	—	2,092	—	2,092
Industrial	—	2,329	—	2,329
Other	—	303	—	303
Mortgage and asset backed securities	—	796	—	796
Money market mutual funds	2,713	—	—	2,713
Other short-term interest bearing securities	—	318	—	318
Equity securities	45	—	—	45
Derivatives:				
Foreign exchange contracts	—	137	—	137
Interest rate swap contracts	—	290	—	290
Total assets	$ 7,293	$ 10,099	$ —	$ 17,392
Liabilities:				
Derivatives:				
Foreign exchange contracts	$ —	$ 117	$ —	$ 117
Total liabilities	$ —	$ 117	$ —	$ 117

	Fair value measurement at December 31, 2009 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 securities:				
U.S. Treasury securities	$ 1,935	$ —	$ —	$ 1,935
Obligations of U.S. government agencies and FDIC guaranteed bank debt	—	3,792	—	3,792
Corporate debt securities	—	4,285	—	4,285
Mortgage and asset backed securities	—	491	—	491
Money market mutual funds	2,784	—	—	2,784
Other short-term interest bearing securities	—	55	—	55
Equity securities	55	—	—	55
Derivatives	—	153	—	153
Total assets	$ 4,774	$ 8,776	$ —	$ 13,550
Liabilities:				
Derivatives	$ —	$ 152	$ —	$ 152
Total liabilities	$ —	$ 152	$ —	$ 152

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Our U.S. Treasury securities, money market mutual funds and equity securities are valued using quoted market prices in active markets with no valuation adjustment. We value our U.S. Treasury securities and money market mutual funds taking into consideration valuations obtained from a third-party pricing service.

Substantially all of our other government related and corporate debt securities are investment grade with maturity dates of five years or less. Our government related debt securities portfolio is comprised of securities with a weighted average credit rating of "AAA" or equivalent by Standard and Poor's ("S&P"), Moody's Investors Services, Inc. ("Moody's") or Fitch, Inc. ("Fitch"), and our corporate debt securities portfolio has a weighted average credit rating of "A" or equivalent by S&P, Moody's or Fitch. We value these securities 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 and broker/dealer quotes of the same or similar securities, issuer credit spreads, benchmark securities and other observable inputs.

Our mortgage and asset backed securities portfolio is comprised entirely of senior tranches, with a credit rating of "AAA" or equivalent by S&P, Moody's or Fitch. We value these securities 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 and broker/dealer quotes of 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.

Substantially all of our foreign currency forward and option contracts have maturities of three years or less and all are entered into with counterparties that have a minimum credit rating of "A-" or equivalent by S&P, Moody's or Fitch. We value these securities 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, to estimate fair value. These inputs include quoted foreign currency spot rates, forward points, LIBOR and swap curves 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. As of September 30, 2010 and December 31, 2009, we had open foreign currency forward contracts with notional amounts of $3.2 billion and $3.4 billion, respectively, and open option contracts with notional amounts of $370 million and $376 million, respectively, that were primarily Euro-based and were designated as cash flow hedges. In addition, as of September 30, 2010 and December 31, 2009, we had $609 million and $414 million, respectively, of foreign currency forward contracts to reduce exposure to fluctuations in value of certain assets and liabilities denominated in foreign currencies that were primarily Euro-based and that were not designated as hedges (see Note 9, *"Derivative instruments"*).

Our interest rate swap contracts are entered into with counterparties that have a minimum credit rating of "A-" or equivalent by S&P, Moody's or Fitch. We value these contracts using an income-based industry standard valuation model for which all significant inputs are observable either directly or indirectly to estimate fair value. These inputs include LIBOR and swap curves and obligor credit default swap rates. We had interest rate swap agreements with an aggregate notional amount of $2.6 billion and $1.5 billion as of September 30, 2010 and December 31, 2009, respectively, that were designated as fair value hedges (see Note 9, *"Derivative instruments")*.

There have been no transfers of assets or liabilities between the fair value measurement levels and there were no material remeasurements to fair value during the nine months ended September 30, 2010 and 2009 of assets and liabilities that are not measured at fair value on a recurring basis.

Summary of the fair value of other financial instruments

Short-term assets and liabilities

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

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Borrowings

We value our convertible and modified convertible notes using an income-based industry standard valuation model for which all significant inputs are observable either directly or indirectly, including benchmark yields adjusted for our credit risk, to estimate fair value (Level 2). The fair values of our convertible notes and modified convertible notes exclude their equity components and represent only the liability components of these instruments as their equity components are included in "Common stock and additional paid-in capital" in the Condensed Consolidated Balance Sheets. We value our other long-term notes 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, to estimate fair value. These inputs include reported trades and broker/dealer quotes of the same or similar securities, credit spreads, benchmark yields and other observable inputs (Level 2). The following tables present the carrying values and estimated fair values of our borrowings (in millions):

	September 30, 2010		December 31, 2009	
	Carrying value	Fair value	Carrying value	Fair value
2011 Convertible Notes	$ 2,451	$ 2,499	$ 2,342	$ 2,487
2013 Convertible Notes	2,181	2,480	2,088	2,374
2017 Notes	1,099	1,325	1,099	1,207
2014 Notes	1,000	1,140	1,000	1,075
2019 Notes	998	1,210	998	1,077
2039 Notes	996	1,211	995	1,102
2037 Notes	899	1,081	899	988
October 2020 Notes	897	907	—	—
2040 Notes	696	790	—	—
2041 Notes	595	603	—	—
2018 Notes	499	611	499	551
2038 Notes	499	634	499	582
March 2020 Notes	300	336	—	—
2032 Modified Convertible Notes	82	83	82	81
Other	100	137	100	125
Total	$ 13,292	$ 15,047	$ 10,601	$ 11,649

9. Derivative instruments

The Company is exposed to risks related to its business operations, certain of which are managed through derivative instruments. The risks that we manage by using derivative instruments are foreign exchange rate risk and interest rate risk. We use financial instruments including foreign currency forward, foreign currency option, forward interest rate and interest rate swap contracts to reduce our risk to these exposures. We do not use derivatives for speculative trading purposes.

We recognize all of our derivative instruments as either assets or liabilities at fair value in the Condensed Consolidated Balance Sheets (see Note 8, "*Fair value measurement*"). The accounting for changes in the fair value of a derivative instrument depends on whether it has been formally designated and qualifies as part of a hedging relationship under the applicable accounting standards and, further, on the type of hedging relationship. For derivatives formally designated as hedges, we assess both at inception and quarterly thereafter, whether the hedging derivatives are highly effective in offsetting changes in either the fair value or cash flows of the hedged item. Our derivatives that are not designated and do not qualify as hedges are adjusted to fair value through current earnings.

Cash flow hedges

We are exposed to possible changes in values of certain anticipated foreign currency cash flows resulting from changes in foreign currency exchange rates, primarily associated with our international product sales denominated in Euros. Increases or decreases in the cash flows associated with our international product sales due to movements in foreign currency exchange rates are partially offset 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 successive periods. As of September 30, 2010 and December 31, 2009, we had open foreign currency forward contracts with notional amounts of $3.2 billion and $3.4 billion,

respectively, and open option contracts with notional amounts of $370 million and $376 million, respectively. These foreign currency forward and option contracts, primarily Euro-based, have been designated as cash flow hedges, and accordingly, the effective portion of the unrealized gains and losses on these contracts are reported in Accumulated Other Comprehensive Income ("AOCI") in the Condensed Consolidated Balance Sheets and reclassified to earnings in the same periods during which the hedged transactions affect earnings.

In connection with the anticipated issuance of long-term fixed-rate debt, we occasionally enter into forward interest rate contracts in order to hedge the variability in cash flows due to changes in the applicable Treasury rate between the time we enter into these contracts and the time the related debt is issued. Gains and losses on such contracts, which are designated as cash flow hedges, are recorded in Other Comprehensive Income ("OCI") and amortized into earnings over the lives of the associated debt issuances.

The following table reflects the effective portion of the unrealized gain/(loss) recognized in OCI for our cash flow hedge contracts (in millions):

	Three months ended September 30,		Nine months ended September 30,	
Derivatives in cash flow hedging relationships	**2010**	**2009**	**2010**	**2009**
Foreign exchange contracts	$ (238)	$ (162)	$ 161	$ (239)
Forward interest rate contracts	(5)	—	(5)	(11)
Total	$ (243)	$ (162)	$ 156	$ (250)

The following table reflects the location in the Condensed Consolidated Statements of Income and the effective portion of the gain/(loss) reclassified from AOCI into earnings for our cash flow hedge contracts (in millions):

		Three months ended September 30,		Nine months ended September 30,	
Derivatives in cash flow hedging relationships	**Statements of income location**	**2010**	**2009**	**2010**	**2009**
Foreign exchange contracts	Product sales	$ 31	$ (9)	$ 46	$ 20
Forward interest rate contracts	Interest expense, net	(1)	—	(1)	—
Total		$ 30	$ (9)	$ 45	$ 20

No portions of our cash flow hedge contracts are excluded from the assessment of hedge effectiveness and the ineffective portions of these hedging instruments resulted in approximately $1 million of expense recorded in "Interest and other income, net" in the Condensed Consolidated Statements of Income for both the three and nine months ended September 30, 2010. The ineffective portions of these hedging instruments resulted in an aggregate expense of approximately $1 million recorded in "Interest and other income, net" and "Interest expense, net" in the Condensed Consolidated Statements of Income for both the three and nine months ended September 30, 2009. As of September 30, 2010, the amounts expected to be reclassified from AOCI into earnings over the next 12 months are approximately $8 million of losses on foreign currency forward and option 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 rate debt, we have entered into interest rate swap agreements, which qualify and have been designated as fair value hedges. The terms of these interest rate swap agreements correspond to the related hedged debt instruments and effectively convert a fixed interest rate coupon to a LIBOR-based floating rate coupon over the lives of the respective notes. We had interest rate swap agreements with aggregate notional amounts of $2.6 billion and $1.5 billion as of September 30, 2010 and December 31, 2009, respectively. The interest rate swap agreements as of September 30, 2010 were for our notes due in 2014, 2017 and 2018 and, as of December 31, 2009 for our notes due in 2014 and 2018. For derivative instruments that are designated and qualify as a fair value hedge, 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 are recognized in current earnings. For the three and nine months ended September 30, 2010, we included the unrealized losses on the hedged debt of $76 million and $200 million, respectively, in the same line item, "Interest expense, net" in the Condensed Consolidated Statements of Income, as the offsetting unrealized gains of $76 million and $200 million, respectively, on the related interest rate swap agreements. For the three and nine months ended September 30, 2009, we included the unrealized loss on the hedged debt of $22 million and the unrealized gain on the hedged debt of $81 million, respectively, in the same line item, "Interest expense, net" in the Condensed Consolidated Statements of Income, as the offsetting unrealized gain of $22 million and the unrealized loss of $81 million, respectively, on the related interest rate swap agreements.

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Derivatives not designated as hedges

We enter into foreign currency forward contracts to reduce our exposure to foreign currency fluctuations of certain assets and liabilities denominated in foreign currencies which are not designated as hedging transactions. These exposures are hedged on a month-to-month basis. As of September 30, 2010 and December 31, 2009, the total notional amounts of these foreign currency forward contracts, primarily Euro-based, were $609 million and $414 million, respectively.

The following table reflects the location in the Condensed Consolidated Statements of Income and the amount of gain (loss) recognized in earnings for the derivative instruments not designated as hedging instruments (in millions):

Derivatives not designated as hedging instruments	Statements of income location	Three months ended September 30,		Nine months ended September 30,	
		2010	2009	2010	2009
Foreign exchange contracts	Interest and other income, net	$ (55)	$ (34)	$ 21	$ (30)

Classification in the Condensed Consolidated Balance Sheets

The following tables reflect the fair values of both derivatives designated as hedging instruments and not designated as hedging instruments included in the Condensed Consolidated Balance Sheets as of September 30, 2010 and December 31, 2009 (in millions):

	Derivative assets		Derivative liabilities	
	Balance Sheet location	Fair value	Balance Sheet location	Fair value
Derivatives designated as hedging instruments as of September 30, 2010:				
Interest rate swap contracts	Other current assets/ Other non-current assets	$ 290	Accrued liabilities/ Other non-current liabilities	$ —
Foreign exchange contracts	Other current assets/ Other non-current assets	137	Accrued liabilities/ Other non-current liabilities	117
Total derivatives designated as hedging instruments		427		117
Derivatives not designated as hedging instruments as of September 30, 2010:				
Foreign exchange contracts	Other current assets	—	Accrued liabilities	—
Total derivatives not designated as hedging instruments		—		—
Total derivatives		$ 427		$ 117

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

	Derivative assets		Derivative liabilities	
	Balance Sheet location	Fair value	Balance Sheet location	Fair value
Derivatives designated as hedging instruments as of December 31, 2009:				
Interest rate swap contracts	Other current assets/ Other non-current assets	$ 90	Accrued liabilities/ Other non-current liabilities	$ —
Foreign exchange contracts	Other current assets/ Other non-current assets	63	Accrued liabilities/ Other non-current liabilities	152
Total derivatives designated as hedging instruments		153		152
Derivatives not designated as hedging instruments as of December 31, 2009:				
Foreign exchange contracts	Other current assets	—	Accrued liabilities	—
Total derivatives not designated as hedging instruments		—		—
Total derivatives		$ 153		$ 152

Our derivative contracts that were in a liability position as of September 30, 2010 contain certain credit risk related contingent provisions that are 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.

10. Contingencies and commitments

In the ordinary course of business, we are involved in various legal proceedings and other matters, including those discussed in this Note, which are complex in nature and have outcomes that are difficult to predict. We record accruals for such contingencies to the extent that we conclude that it is probable that a liability will be incurred and the amount of the related loss can be reasonably estimated. While it is not possible to accurately predict or determine the eventual outcome of these items, 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 of our legal proceedings and other matters are discussed below:

Teva Pharmaceuticals USA, Inc. and Teva Pharmaceutical Industries Ltd. ("Teva") Matters

Sensipar® Abbreviated New Drug Application Litigation

On September 30, 2010, the U.S. District Court for the District of Delaware issued a scheduling order setting a trial date for November 30, 2010.

Teva v. Amgen, the '603 Patent Litigation

On August 23, 2010, the parties filed a stipulated scheduling order setting forth certain dates for discovery, expert discovery and a claim construction hearing.

AMGEN INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Teva v. Amgen, the G-CSF Patent Litigation

Following the August 13, 2010 hearing, on September 10, 2010, the U.S. District Court for the Eastern District of Pennsylvania issued its claim construction ruling. On September 24, 2010, Amgen moved for summary judgment of infringement of certain claims of U.S. Patent Nos. 5,580,755 and 5,582,823 and on September 29, 2010, Teva sought leave to amend its pleadings to re-allege non-infringement of the patents-in-suit. On September 30, 2010, Teva announced that it received its complete response letter from the U.S. Food and Drug Administration ("FDA") for its granulocyte colony-stimulating factor ("G-CSF") product Neutroval and stated that no further pre-marketing clinical trials would be necessary. No trial date has been set.

Simonian v. Amgen Inc.

On September 30, 2010, plaintiff filed an amended complaint re-alleging his claim that Amgen violated the false marking statute and Amgen responded by filing a motion to dismiss the amended complaint.

Average Wholesale Price Litigation

Plaintiffs continue to file for extensions for the final approval hearing of the Track II settlement due to continued deficiencies in executing notices, and the final approval hearing will not occur before the end of 2010.

Birch v. Sharer, et al.

On September 29, 2010 Judge Highberger in the Complex Division of Los Angeles Superior Court denied the individual defendants' demurrers finding that the plaintiff had adequately pled (but not proved) wrongful refusal. Amgen and the individual defendants filed answers on October 29, 2010. A case management conference is scheduled for November 12, 2010.

Third-Party Payers Litigation

On October 8, 2010, oral argument was heard before the U.S. Court of Appeals for the Ninth Circuit (the "9th Circuit") and on October 21, 2010, the 9th Circuit affirmed the U.S. District Court of the Central District of California's decision dismissing the action with prejudice.

Qui Tam Actions

On September 20, 2010, the U.S. District Court for the District of Massachusetts (the "Massachusetts District Court") entered the written ruling denying Amgen's motions to dismiss. On October 22, 2010, the states of New York, Massachusetts, Michigan, California, Illinois and Indiana, on behalf of the states of Georgia and New Mexico, and the relator filed opening briefs with the U.S. Court of Appeals for the First Circuit. The Massachusetts District Court has set a trial date for July 2011.

Warren General Hospital v. Amgen

Amgen's motion to dismiss was granted by the U.S. District Court for the District of New Jersey on June 7, 2010 and plaintiffs filed their notice of appeal to the motion to dismiss on June 14, 2010 with the U.S. Court of Appeals for the Third Circuit (the "3rd Circuit"). Plaintiff filed their opening brief on August 23, 2010 and Amgen's response brief was filed on September 22, 2010. Plaintiff filed its reply brief on October 6, 2010. No hearing date for the appellate argument before the 3rd Circuit has been set.

Other

On August 20, 2010, Amgen received a stockholder demand on the Board of Directors ("Board") to take action to remedy alleged breaches of fiduciary duty and related violations by the Board and certain officers of the Company. The stockholder alleged that the directors and certain executive officers caused the Company to issue false or misleading statements regarding the safety of EPOGEN® and Aranesp® and promotional practices regarding these drugs. The Board undertook an investigation into the allegations made by the stockholder and on October 11, 2010, the Board notified the stockholder that it had rejected the stockholder's demand.

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

Forward looking statements

This report and other documents we file with the 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 or others on our behalf, 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. Words such as "expect," "anticipate," "outlook," "could," "target," "project," "intend," "plan," "believe," "seek," "estimate," "should," "may," "assume," "continue," variations of such words and similar expressions are intended to identify such forward looking statements. These statements are not guarantees of future performance and 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 and trends. 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

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, 2009 and our Quarterly Reports on Form 10-Q for the periods ended March 31, 2010 and June 30, 2010. Our results of operations discussed in MD&A are presented in conformity with GAAP.

We are the largest independent biotechnology medicines company. We discover, develop, manufacture and market medicines for grievous illnesses. We concentrate on innovating novel medicines based on advances in cellular and molecular biology. Our mission is to serve patients. We operate in one business segment: human therapeutics. Therefore, our results of operations are discussed on a consolidated basis.

Currently, we market primarily recombinant protein therapeutic products for supportive cancer care, nephrology and inflammation. Our principal products currently include Aranesp® (darbepoetin alfa), EPOGEN® (Epoetin alfa), Neulasta® (pegfilgrastim), NEUPOGEN® (Filgrastim) and ENBREL (etanercept), all of which are sold in the United States. ENBREL is marketed under a co-promotion agreement with Pfizer Inc. ("Pfizer") in the United States and Canada. Our international product sales consist principally of European sales of Aranesp®, Neulasta® and NEUPOGEN®. For both the three and nine months ended September 30, 2010, our principal products represented 92% of worldwide product sales; for both the three and nine months ended September 30, 2009, our principal products represented 93% of worldwide product sales.

During the three months ended June 30, 2010, we also began selling Prolia™ (denosumab). We are jointly commercializing Prolia™ with GlaxoSmithKline plc ("GSK") for postmenopausal osteoporosis ("PMO") in Europe in accordance with a collaboration agreement entered into in July 2009. In addition, our other marketed products include: Sensipar®/Mimpara® (cinacalcet); Vectibix® (panitumumab); and Nplate® (romiplostim). For additional information about our products, their approved indications and where they are marketed, see "*Item 1. Business – Marketed Products and Selected Product Candidates*" in Part I of our Annual Report on Form 10-K for the year ended December 31, 2009 and the discussion below with respect to Prolia™.

Key developments

The following is a list of selected key developments that occurred during 2010 affecting our business. For additional 2010 developments and a more comprehensive discussion of certain developments discussed below, see our Quarterly Reports on Form 10-Q for the periods ended March 31, 2010 and June 30, 2010.

Prolia™ Developments

On May 28, 2010, the European Commission ("EC") granted marketing authorization for Prolia™ for the treatment of osteoporosis in postmenopausal women at increased risk of fractures and for the treatment of bone loss associated with hormone ablation in men with prostate cancer at increased risk of fractures. The timing of reimbursement authority approval of pricing in individual European Union countries will vary by country, which could follow the EC approval by many months. For example, on July 1, 2010, Prolia™ received reimbursement authority in Germany, and on October 27, 2010, the National Institute for Health and Clinical Excellence in the United Kingdom recommended Prolia™ for reimbursement as a treatment option for certain postmenopausal women who are at increased risk of primary and secondary osteoporotic fractures if other treatments available on the publicly-funded National Health Service are unsuitable.

On June 1, 2010, the FDA approved Prolia™ for the treatment of postmenopausal women with osteoporosis at high risk for fracture, defined as a history of osteoporotic fracture, or multiple risk factors for fracture, or patients who have failed or are intolerant to other available osteoporosis therapy.

We estimate that the majority of potential U.S. Prolia™ patients are covered under Medicare and the remaining under commercial plans. Prolia™ is currently being reimbursed under Medicare Part B through a "buy and bill" process. The buy and bill reimbursement process for Prolia™ may require time to establish as it involves physicians purchasing Prolia™ with the intent to submit a claim to a payer for reimbursement after the injection has been administered. As of September 30, 2010, all 15 Medicare Administration Contractors have confirmed medical coverage for Prolia™ and have issued paid claims. Future U.S. product sales for Prolia™ will be in part dependent upon physicians' willingness to use a buy and bill approach, in particular primary care physicians who most frequently administer Prolia™ to patients but are less accustomed to this reimbursement process. In addition, U.S. product sales for Prolia™ will be supported by Medicare Part D coverage, which we expect will be obtained in 2011, and by the expansion of commercial coverage.

Worldwide sales of Prolia™ for the three and nine months ended September 30, 2010 totaled approximately $10 million and $13 million, respectively.

Please refer to our Quarterly Report on Form 10-Q for the period ended June 30, 2010 for additional details on the Prolia™ risk evaluation and mitigation strategy ("REMS") program and the post-marketing surveillance program for PMO patients.

Other Denosumab Developments

On May 14, 2010, we submitted a Biologics License Application ("BLA") to the FDA for denosumab for the reduction of skeletal related events ("SREs") in cancer patients. On July 16, 2010, we announced that the FDA granted priority review designation to our denosumab BLA. Consistent with priority review guidelines, the FDA will target an Agency action within six months of the application submission date, resulting in a Prescription Drug User Fee Act action date of November 18, 2010. We also submitted a marketing authorization application to the European Medicines Agency ("EMA") on June 4, 2010 for denosumab for the reduction of SREs in cancer patients.

ESA Developments

On February 16, 2010, Amgen and Centocor Ortho Biotech Products, L.P., a subsidiary of Johnson & Johnson ("J&J"), announced that the FDA approved a REMS for erythropoiesis-stimulating agents ("ESAs") which includes Aranesp®, EPOGEN® and Procrit® (Epoetin alfa). In order to ensure continued access to ESAs for healthcare providers who prescribe, or prescribe and dispense, ESAs to patients with cancer, healthcare providers and hospitals are required to train and enroll in the ESA APPRISE (Assisting Providers and cancer Patients with Risk Information for the Safe use of ESAs) Oncology Program by February 15, 2011. Enrolled prescribers are required to document that a discussion about the risks of ESAs took place with each patient prior to the initiation of each new course of ESA therapy. Direct patient registration or approval prior to ESA administration is not required through the ESA APPRISE Oncology Program.

On July 26, 2010, the Centers for Medicare & Medicaid Services ("CMS") released the Final Rule on Bundling in Dialysis, effective January 1, 2011. Under the final rule, end stage renal disease ("ESRD") facilities were required to elect, by November 1, 2010, whether they would implement the rule in its entirety beginning in 2011 or ratably over a four-year period beginning in 2011. On November 2 and November 4, 2010, Fresenius Medical Care and DaVita Inc., the two largest dialysis organizations in the United States, separately announced that they intend to implement the final bundling rule in its entirety beginning in 2011 for all of their clinics. In preparation of implementing the final rule, ESRD facilities may transition their treatment protocols in the later part of 2010, which could also impact the dose/utilization of EPOGEN®.

On October 18, 2010, the FDA held a Cardiovascular and Renal Drugs Advisory Committee ("CRDAC") meeting to review results from the Trial to Reduce Cardiovascular Events with Aranesp® Therapy ("TREAT") study conducted in patients not on dialysis, and how those results inform the appropriate use of ESAs in patients with chronic kidney disease ("CKD"). Prior to the CRDAC meeting, we submitted proposed labeling changes to the FDA regarding the use of ESAs in chronic renal failure patients not on dialysis that would limit treatment to patients who are most likely to benefit, specifically those with significant anemia (<10 grams per deciliter ("g/dL")), and who are at high risk for transfusion and for whom transfusion avoidance is considered clinically important, including those in whom it is important to preserve kidney transplant eligibility. In addition to

narrowing the patient population, we are proposing a more conservative dosing algorithm in these patients. The Company will continue working with the FDA to develop information that will optimize the use of ESAs in CKD patients. In addition, on October 26, 2010, the CMS announced a January 19, 2011 meeting of the Medicare Evidence Development & Coverage Advisory Committee ("MEDCAC") to further examine currently available evidence on the use of ESAs to manage anemia in patients who have CKD.

Certain of these ESA developments could have material adverse impacts on our business and results of operations.

Please refer to our Quarterly Reports on Form 10-Q for the periods ended March 31, 2010 and June 30, 2010 for additional details on ESA developments.

U.S. Healthcare Reform

In March 2010, the Patient Protection and Affordable Care Act and the companion Healthcare and Education Reconciliation Act were signed into law. We refer to these two laws collectively as the "new healthcare reform law." The new healthcare reform law imposes additional costs on and reduces the revenues of companies in the biotechnology and pharmaceutical industries. The following table summarizes certain provisions of the new healthcare reform law and the adverse impacts of these provisions on our U.S. product sales to date.

Healthcare Reform Provision	Effective Date	Nine months ended September 30, 2010 (in millions)
• Medicaid base rebate rate payable on our products increased from 15.1% to 23.1% of the Average Manufacturer's Price ("AMP")	January 1, 2010	$ 46
• Public Health Service ("PHS") (340B) program eligibility expanded		
– Discounts comparable to the Medicaid rebate extended to entities receiving PHS grants and to hospitals serving a disproportionate number of Medicare and Medicaid patients	January 1, 2010	17
• Medicaid rebates applied to managed care organizations	March 23, 2010	70
• AMP Definition changed which may result in higher discounts for certain of our products	October 1, 2010	—
• Prescription Drug Manufacturers' Annual Fee		
– Aggregate annual fee to be paid by manufacturers and importers of branded prescription drugs totaling $28 billion over 10 years, of which $2.5 billion is payable in 2011		
– Fee to be apportioned among participating companies based on each company's sales of qualifying products. The fee is not deductible for U.S. federal income tax purposes	January 1, 2011	—
• Part D mandatory discount (referred to as the "doughnut hole")		
– 50% discount to Medicare Part D patients whose prescription expenses exceed the Part D limit, but have not reached the catastrophic coverage threshold	January 1, 2011	—
• Medicaid coverage eligibility expanded from 100% to 133% of the federal poverty level	January 1, 2014	—
	Total	$ 133

Total U.S. product sales for the three months ended September 30, 2010 were adversely impacted by $64 million by the new healthcare reform law provisions that were in effect during this period.

We anticipate that the impact of the above provisions for the full year 2010 will be slightly below $200 million and that the full year impact for 2011 will be approximately two to two-and-a-half times the amount currently estimated for 2010. Estimation of the aggregate financial impact resulting from the new healthcare reform law is highly complex and depends on a number of factors. Therefore, our estimates are subject to change.

The new healthcare reform law authorizes the FDA to approve biosimilar products. With the resulting likely introduction of biosimilars in the United States, we may face greater competition from biosimilar products,

including from biosimilar manufacturers with approved products in Europe that may seek to quickly obtain U.S. approval now that biosimilar legislation has been enacted, subject to our ability to enforce our patents.

Please refer to our Quarterly Reports on Form 10-Q for the periods ended March 31, 2010 and June 30, 2010 for additional details on the new healthcare reform law.

Vectibix® Developments

On April 16, 2010, our application for marketing authorization for the use of Vectibix® in first- and second-line treatment of metastatic colorectal cancer ("mCRC") in patients whose tumors contain wild type KRAS genes was submitted to the EMA. We filed supplemental BLA submissions for first- and second-line mCRC with the FDA on October 29 and November 4, 2010.

On August 11, 2010, we announced top-line results from a 658-patient randomized phase 3 trial evaluating Vectibix® as a first-line treatment in patients with recurrent and/or metastatic squamous cell head and neck cancer. The data showed the addition of Vectibix® to platinum-based chemotherapy did not result in a statistically significant improvement in overall survival, the primary endpoint, compared to chemotherapy alone [median 11.1 months versus 9.0 months, hazard ratio ("HR") 0.87 (95% confidence interval ("CI"): 0.73, 1.05)]. Therefore, the study did not meet its primary endpoint. Secondary endpoints of progression-free survival ("PFS") [median 5.8 months versus 4.6 months, HR 0.78 (95% CI: 0.66, 0.92)] and objective response rate (36% versus 25%) were numerically improved but were not tested for statistical significance. The secondary endpoints included PFS, objective response rate, duration of response, time to progression, time to response, patient reported outcomes and safety. The most frequently reported adverse events in the Vectibix® plus chemotherapy arm included nausea, rash, neutropenia and vomiting, as anticipated, for this combination therapy.

Puerto Rico Tax Legislation

On October 25, 2010, the government of Puerto Rico passed legislation that established a new tax on the sale of products manufactured in Puerto Rico, effective January 1, 2011. We are currently evaluating the new legislation and its potential impact on Amgen.

Selected Financial Data

The following table presents selected financial data (amounts in millions, except percentages and per share data):

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
Product sales:						
U.S.	$ 2,921	$ 2,918	—	$ 8,385	$ 8,253	2 %
International	838	818	2 %	2,515	2,355	7 %
Total product sales	3,759	3,736	1 %	10,900	10,608	3 %
Other revenues	57	76	(25)%	312	225	39 %
Total revenues	$ 3,816	$ 3,812	—	$ 11,212	$ 10,833	3 %
Operating expenses	$ 2,337	$ 2,207	6 %	$ 6,735	$ 6,450	4 %
Operating income	$ 1,479	$ 1,605	(8)%	$ 4,477	$ 4,383	2 %
Net income	$ 1,236	$ 1,386	(11)%	$ 3,605	$ 3,674	(2)%
Diluted EPS	$ 1.28	$ 1.36	(6)%	$ 3.71	$ 3.58	4 %
Diluted shares	962	1,022	(6)%	971	1,025	(5)%

The following discusses certain key changes in our results of operations for the three and nine months ended September 30, 2010 as well as our financial condition as of September 30, 2010.

The increase in total revenues for the nine months ended September 30, 2010 was primarily due to increases in worldwide product sales, discussed below, and, to a lesser extent, other revenues resulting from certain milestone payments earned in 2010.

U.S. product sales for the three months ended September 30, 2010 were largely unchanged as the decline in Aranesp® sales was substantially offset by an increase in Neulasta®/NEUPOGEN® sales. The increase in U.S. product sales for the nine months ended September 30, 2010 was primarily due to favorable changes in wholesaler inventories.

Excluding a $16 million unfavorable and a $34 million favorable foreign exchange impact, international product sales increased 4% and 5% for the three and nine months ended September 30, 2010, respectively, primarily due to increases in demand for Sensipar®, Vectibix®, Nplate® and Prolia™.

The increase in operating expenses for the three months ended September 30, 2010 was primarily driven by lower research and development ("R&D") costs principally due to higher cost recoveries in 2009. The increase in operating expenses for the nine months ended September 30, 2010 was primarily due to increased selling, general and administrative ("SG&A") expenses in part due to increased spending activities for Prolia™.

The decrease in net income for the three months ended September 30, 2010 was primarily due to lower operating income and a higher effective income tax rate as a result of favorable tax settlements in 2009. The decrease in net income for the nine months ended September 30, 2010 was primarily due to a higher effective income tax rate as a result of favorable tax settlements in 2009, partially offset by higher operating income.

The decrease in diluted EPS for the three months ended September 30, 2010 was due to the reduction in net income, partially offset by a reduction in the number of shares used in the calculation of diluted EPS. The increase in diluted EPS for the nine months ended September 30, 2010 was due to the reduction in the number of shares used in the calculation of diluted EPS, partially offset by the reduction in net income. The decreases in the number of shares used in the computations of diluted EPS reflect the impact of our stock repurchase program, including approximately 6.6 million and 46 million shares that were repurchased in the three and nine months ended September 30, 2010 at total costs of $364 million and $2.7 billion, respectively.

As of September 30, 2010, our cash, cash equivalents and marketable securities totaled $17.0 billion and total debt outstanding was $13.3 billion, including $2.5 billion which is due in February 2011. Of our total cash, cash equivalents and

marketable securities balances as of September 30, 2010, approximately $14.0 billion was generated from operations in foreign tax jurisdictions and is intended for permanent use in our foreign operations. 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.

Product sales

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

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
Aranesp®	$ 623	$ 685	(9)%	$ 1,853	$ 2,004	(8)%
EPOGEN®	653	663	(2)%	1,933	1,866	4 %
Neulasta®/NEUPOGEN®	1,254	1,210	4 %	3,607	3,441	5 %
ENBREL	914	924	(1)%	2,595	2,581	1 %
Sensipar®	175	165	6 %	526	480	10 %
Vectibix®	70	58	21 %	209	167	25 %
Nplate®	60	31	94 %	164	69	—
Prolia™	10	—	—	13	—	—
Total product sales	$ 3,759	$ 3,736	1 %	$ 10,900	$ 10,608	3 %

Product sales are influenced by a number of factors, some of which may impact sales of certain products more significantly than others. For a list of certain of these factors, see *"Results of Operations – Product Sales"* in our Quarterly Report on Form 10-Q for the period ended June 30, 2010.

Aranesp®

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

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
Aranesp® — U.S.	$ 283	$ 333	(15)%	$ 818	$ 963	(15)%
Aranesp® — International	340	352	(3)%	1,035	1,041	(1)%
Total Aranesp®	$ 623	$ 685	(9)%	$ 1,853	$ 2,004	(8)%

The decrease in U.S. Aranesp® sales for the three months ended September 30, 2010 was primarily due to a low double-digit percentage point decline in unit demand, reflecting an overall decline in the segment, slightly offset by an increase in the average net sales price, and unfavorable changes in wholesaler inventories. The decrease in U.S. Aranesp® sales for the nine months ended September 30, 2010 was primarily due to a decline in unit demand, reflecting an overall decline in the segment.

Excluding a $7 million unfavorable and a $12 million favorable foreign exchange impact, international Aranesp® sales decreased 1% and 2% for the three and nine months ended September 30, 2010, respectively, primarily due to decreases in demand, reflecting overall declines in the segment.

Future Aranesp® sales will depend, in part, on the factors as set forth in our Quarterly Report on Form 10-Q for the period ended June 30, 2010 and such factors as:

- Regulatory developments, including those resulting from:
  - The October 18, 2010 CRDAC meeting;
  - The proposed ESA product label changes we submitted to the FDA prior to the CRDAC meeting; and
- Reimbursement developments resulting from the January 19, 2011 MEDCAC meeting.

Certain of these factors could have material adverse impacts on future sales of Aranesp®.

EPOGEN®

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

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
EPOGEN® — U.S.	$ 653	$ 663	(2)%	$ 1,933	$ 1,866	4 %

The decrease in EPOGEN® sales for the three months ended September 30, 2010 was primarily due to low single-digit percentage point declines in both unit demand and the average net sales price, partially offset by favorable changes in wholesaler inventories. The decrease in unit demand reflects a decrease in dose utilization, partially offset by patient population growth. The increase in EPOGEN® sales for the nine months ended September 30, 2010 was primarily due to an increase in unit demand and favorable changes in wholesaler inventories. The increase in unit demand was due to patient population growth, partially offset by a decline in dose utilization.

Future EPOGEN® sales will depend, in part, on the factors as set forth in our Quarterly Report on Form 10-Q for the period ended June 30, 2010 and such factors as:

- Reimbursement developments, including those resulting from:
  - The CMS's Final Rule on Bundling in Dialysis;
  - The January 19, 2011 MEDCAC meeting;
- Regulatory developments, including those resulting from:
  - The October 18, 2010 CRDAC meeting; and
  - The proposed ESA product label changes we submitted to the FDA prior to the CRDAC meeting.

Certain of these factors could have material adverse impacts on future sales of EPOGEN®.

Neulasta®/NEUPOGEN®

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

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
Neulasta® — U.S.	$ 692	$ 657	5 %	$ 1,972	$ 1,876	5 %
NEUPOGEN® — U.S.	250	240	4 %	700	672	4 %
U.S. Neulasta®/NEUPOGEN® — Total	942	897	5 %	2,672	2,548	5 %
Neulasta® — International	224	214	5 %	668	603	11 %
NEUPOGEN® — International	88	99	(11)%	267	290	(8)%
International Neulasta®/NEUPOGEN® — Total	312	313	—	935	893	5 %
Total Neulasta®/NEUPOGEN®	$ 1,254	$ 1,210	4 %	$ 3,607	$ 3,441	5 %

The increases in U.S. sales of Neulasta®/NEUPOGEN® for the three and nine months ended September 30, 2010 were primarily due to increases in the average net sales price and, for the nine months ended September 30, 2010, favorable changes in wholesaler inventories.

Excluding a $6 million unfavorable and a $15 million favorable foreign exchange impact, international Neulasta®/NEUPOGEN® sales increased 2% and 3% for the three and nine months ended September 30, 2010, respectively, primarily due to increases in demand, reflecting the continued conversion from NEUPOGEN® to Neulasta®.

Future Neulasta®/NEUPOGEN® sales will depend, in part, on the factors as set forth in our Quarterly Report on Form 10-Q for the period ended June 30, 2010.

ENBREL

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

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
ENBREL — U.S.	$ 856	$ 872	(2)%	$ 2,429	$ 2,430	—
ENBREL — Canada	58	52	12 %	166	151	10 %
Total ENBREL	$ 914	$ 924	(1)%	$ 2,595	$ 2,581	1 %

The decline in ENBREL sales for the three months ended September 30, 2010 was due to share declines, primarily in dermatology, partially offset by a slight increase in the average net sales price. The increase in ENBREL sales for the nine months ended September 30, 2010 was primarily due to favorable changes in wholesaler inventories, as the share declines, primarily in dermatology, were substantially offset by a low single-digit percentage point increase in the average net sales price. ENBREL continues to maintain a leading position in both the rheumatology and dermatology segments.

Future ENBREL sales will depend, in part, on the factors as set forth in our Quarterly Report on Form 10-Q for the period ended June 30, 2010.

Other products

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

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
Sensipar® — U.S.	$ 115	$ 108	6 %	$ 344	$ 320	8 %
Sensipar® — International	60	57	5 %	182	160	14 %
Vectibix® — U.S.	30	23	30 %	84	72	17 %
Vectibix® — International	40	35	14 %	125	95	32 %
Nplate® — U.S.	35	22	59 %	95	54	76 %
Nplate® — International	25	9	>100 %	69	15	>100 %
Prolia™ — U.S.	7	—	—	10	—	—
Prolia® — International	3	—	—	3	—	—
Total other products	$ 315	$ 254	24 %	$ 912	$ 716	27 %
Total U.S.	$ 187	$ 153	22 %	$ 533	$ 446	20 %
Total International	128	101	27 %	379	270	40 %
Total other products	$ 315	$ 254	24 %	$ 912	$ 716	27 %

Selected operating expenses

The following table presents selected operating expenses (dollar amounts in millions):

	Three months ended September 30,			Nine months ended September 30,		
	2010	2009	Change	2010	2009	Change
Cost of sales	$ 587	$ 545	8 %	$ 1,648	$ 1,553	6 %
% of product sales	15.6 %	14.6 %		15.1 %	14.6 %	
Research and development	$ 719	$ 647	11 %	$ 2,040	$ 1,973	3 %
% of product sales	19.1 %	17.3 %		18.7 %	18.6 %	
Selling, general and administrative	$ 957	$ 932	3 %	$ 2,827	$ 2,640	7 %
% of product sales	25.5 %	24.9 %		25.9 %	24.9 %	

Cost of sales

Cost of sales, which excludes the amortization of certain acquired intangible assets, increased to 15.6% and 15.1% of product sales for the three and nine months ended September 30, 2010, respectively, primarily driven by higher inventory write-offs due to product recalls of EPOGEN® and Procrit® and by higher bulk material costs, partially offset by lower excess capacity charges.

Research and development

The increase in R&D expenses for the three months ended September 30, 2010 was principally attributable to $40 million of higher expense recoveries in 2009 associated with ongoing collaborations and higher staff-related costs of $23 million, primarily from increased headcount outside the United States.

The increase in R&D expenses for the nine months ended September 30, 2010 was primarily driven by $101 million of higher expense recoveries in 2009 associated with ongoing collaborations and higher staff-related costs of $72 million, partially offset by lower denosumab SRE clinical trial costs of $64 million and a prior year payment of $50 million to obtain an exclusive license to Cytokinetics Incorporated’s cardiac contractility program.

Selling, general and administrative

The increase in SG&A expenses for the three months ended September 30, 2010 was primarily due to higher costs of $37 million for staff and promotional activities for Prolia™ and other marketed products and higher litigation expenses of $16 million.

The increase in SG&A expenses for the nine months ended September 30, 2010 was primarily due to higher costs of $126 million for promotional activities for Prolia™ and other marketed products, higher litigation expenses of $49 million, higher staff-related costs of $36 million and higher expenses associated with the Pfizer profit share of $10 million, partially offset by charges of $23 million in 2009 for certain cost savings initiatives related to our 2007 restructuring plan and by expense recoveries of $21 million related to our GSK collaboration for Prolia™.

For the three and nine months ended September 30, 2010 and 2009, excluding expenses associated with the Pfizer profit share of $302 million and $865 million, respectively, and $306 million and $855 million, respectively, SG&A expenses increased 5% and 10%, respectively.

Non-operating expenses/income and provision for income taxes

The following table presents non-operating expenses/income and the provisions for income taxes (dollar amounts in millions):

	Three months ended September 30,		Nine months ended September 30,	
	2010	2009	2010	2009
Interest expense, net	$ 150	$ 139	$ 442	$ 436
Interest and other income, net	$ 105	$ 74	$ 283	$ 182
Provisions for income taxes	$ 198	$ 154	$ 713	$ 455
Effective tax rate	13.8 %	10.0 %	16.5 %	11.0 %

Interest expense, net

Included in interest expense, net for the three and nine months ended September 30, 2010 and 2009 is the impact of non-cash interest expense of $67 million and $198 million, respectively, and of $63 million and $186 million, respectively, resulting from the change in the accounting for our convertible debt effective January 1, 2009.

Interest and other income, net

The increases in interest and other income, net for the three and nine months ended September 30, 2010 were primarily due to higher net realized gains on investments of $14 million and $57 million, respectively, and higher interest income of $13 million and $39 million, respectively, primarily due to higher average cash, cash equivalents and marketable securities balances.

Income taxes

The increases in our effective tax rates for the three and nine months ended September 30, 2010 were primarily due to: (i) the favorable resolution of certain prior years' non-routine transfer pricing matters with tax authorities during the three and nine months ended September 30, 2009 compared to September 30, 2010; (ii) the exclusion of the benefit of the federal research and experimentation ("R&E") tax credit in the three and nine months ended September 30, 2010 (the federal R&E credit expired as of December 31, 2009 and was not reinstated as of September 30, 2010); and (iii) a benefit in the three months ended March 31, 2009 relating to adjustments to previously established deferred taxes due to changes in California tax law effective for future periods.

See Note 2, "*Income taxes*" to the Condensed Consolidated Financial Statements for further discussion.

Financial Condition, Liquidity and Capital Resources

The following table summarizes selected financial data (in millions):

	September 30, 2010	December 31, 2009
Cash, cash equivalents and marketable securities	$ 17,049	$ 13,442
Total assets	43,534	39,629
Current debt	2,451	—
Non-current debt	10,841	10,601
Stockholders' equity	24,071	22,667

We believe that existing funds, cash generated from operations and existing sources of and access to financing are adequate to satisfy our working capital, capital expenditure and debt service requirements for the foreseeable future, including the repayment of our 2011 Convertible Notes with a principal balance of $2.5 billion in February 2011. In addition, we plan to opportunistically pursue our stock repurchase program and other business initiatives, 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, sale of marketable securities, borrowings through commercial paper and/or our syndicated credit facility and access to other debt markets and equity markets.

Certain of our financing arrangements contain non-financial covenants and we were in compliance with all applicable covenants as of September 30, 2010. None of our financing arrangements contain any financial covenants.

Cash flows

The following table summarizes our cash flow activity (in millions):

	Nine months ended September 30,	
	2010	2009
Net cash provided by operating activities	$ 3,779	$ 4,513
Net cash used in investing activities	(3,661)	(2,863)
Net cash (used in) provided by financing activities	(51)	153

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 nine months ended September 30, 2010 decreased primarily due to the timing and amounts of payments to taxing authorities.

Investing

During the nine months ended September 30, 2010 and 2009, cash used in investing activities was primarily for net purchases of $3.2 billion and $2.5 billion, respectively, of marketable securities. Capital expenditures during the nine months ended September 30, 2010 and 2009 totaled $398 million and $386 million, respectively. Capital expenditures during the nine months ended September 30, 2010 and 2009 were primarily associated with manufacturing capacity expansions in Puerto Rico and other site developments. We currently estimate 2010 spending on capital projects and equipment to be approximately $600 million.

Financing

In March 2010, we issued $700 million aggregate principal amount of notes due in 2040 (the "2040 Notes") and $300 million aggregate principal amount of notes due in 2020 (the "March 2020 Notes") in a registered offering. In September 2010, we issued $900 million aggregate principal amount of notes due in 2020 (the "October 2020 Notes") and $600 million aggregate principal amount of notes due in 2041 (the "2041 Notes") in a registered offering. The 2040 Notes, March 2020 Notes, October 2020 Notes and 2041 Notes pay interest at fixed annual rates of 5.75%, 4.50%, 3.45% and 4.95%, respectively. The notes may be redeemed at any time at our option, in whole or in part, at amounts equal to the outstanding principal amounts of the notes being redeemed plus accrued interest and "make-whole" amounts, as defined. Upon the occurrence of a change in control triggering event, as defined, we may be required to purchase all or a portion of the notes at prices equal to 101% of the principal amounts of the notes plus accrued interest.

See Note 6, "*Financing arrangements*" to the Condensed Consolidated Financial Statements for a further discussion of our long-term borrowings.

During the nine months ended September 30, 2010, we repurchased 46 million shares of our common stock at a total cost of $2.7 billion ($2.6 billion of which represents a net cash outflow in the period). During the nine months ended September 30, 2009, we repurchased 37.5 million shares of our common stock at a total cost of $2.0 billion. As of September 30, 2010, we had $3.3 billion available for stock repurchases as authorized by our Board of Directors. Repurchases under our stock repurchase program reflects, in part, our confidence in the long-term value of our common stock. Additionally, we believe that it is an effective way of returning cash to our stockholders. The manner of purchases, amount we spend and the number of shares repurchased will vary based on a number of factors including the stock price, blackout periods in which we are restricted from repurchasing shares and our credit rating and may include private block purchases as well as market transactions.

We receive cash from the exercise of employee stock options and from proceeds from the sale of stock under our employee stock purchase program. Our equity award programs provided $62 million and $146 million of cash during the nine months ended September 30, 2010 and 2009, respectively. Proceeds from the exercise of employee stock options will vary from period to period based on, among other factors, fluctuations in the market value of our stock relative to the exercise prices of such options.

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 September 30, 2010.

Management determined that, as of September 30, 2010, 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 10, "*Contingencies and commitments*" to the condensed consolidated financial statements included in our Quarterly Reports on Form 10-Q for the periods ended September 30, 2010, June 30, 2010 and March 31, 2010 for discussions which are limited to certain recent developments concerning our legal proceedings. These discussions should be read in conjunction with Note 20, "*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, 2009.

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 or others on our behalf, our beliefs and our management's assumptions. These statements are not guarantees of future performance and 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 the primary risks relating to our business in our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and periodically update those risks for material developments. These 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 also may impair our business, operations, liquidity and stock price materially and adversely.

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 I, Item 1A, of our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and in our Quarterly Reports on Form 10-Q for the periods ended March 31, 2010 and June 30, 2010, provide additional disclosure and context for these supplemental risks for the third quarter 2010 and are incorporated herein by reference.

Our current products and products in development cannot be sold if we do not maintain or gain regulatory approval.

In October 2010, we initiated a voluntary recall of certain lots of ENBREL due to identification of cracks in a small number of the glass syringes which may have resulted in product leakage and syringe breakage. Further, beginning in September 2010, we initiated a voluntary recall of certain lots of EPOGEN® and J&J voluntarily recalled certain lots of PROCRIT®, manufactured by us, because a small number of vials in each lot were found to contain glass lamellae (extremely thin, barely visible glass flakes) which we believed was a result of the interaction of the formulation with glass vials during the shelf life of the product. Both actions were executed in close collaboration with the FDA. We may experience the same or other problems in the future, with respect to EPOGEN® or other of our products, resulting in broader product recalls, adverse event trends, delayed shipments, supply constraints, contract disputes and/or stock-outs of our products, which may adversely affect the sales of our products.

Our ESA products continue to be under review and receive scrutiny by regulatory authorities.

On October 26, 2010, the CMS announced a MEDCAC meeting for January 19, 2011 to examine evidence on the use of ESAs to manage anemia in patients with CKD. On October 18, 2010 the FDA's CRDAC discussed the results from the TREAT study conducted in patients not on dialysis, and how those results informed the appropriate use of ESAs in patients with CKD. Prior to the CRDAC meeting, we submitted proposed labeling changes to the FDA regarding the use of ESAs in chronic renal failure patients not on dialysis that would limit treatment to patients who are most likely to benefit, specifically those with significant anemia (<10 g/dL), and who are at high risk for transfusion and for whom transfusion avoidance is considered clinically important, including those in whom it is important to preserve kidney transplant eligibility. In addition to narrowing the patient population, we are proposing a more conservative dosing algorithm in these patients. We will continue to work with the FDA to develop information that will optimize the use of ESAs in CKD patients. Although we cannot predict what impact all of these activities could have on our business, the revised ESA labeling or any future labeling changes, including any required in connection with the CRDAC meeting, our ongoing discussions with the FDA regarding the conversion of the format of our ESA U.S. labels in accordance with the Physician's Labeling Rule or other changes required by the FDA, the outcome from the NCA or MEDCAC meeting, the impact of the approved REMS for ESAs could have a material adverse impact on the coverage, reimbursement and sales of our ESAs, which would have a material adverse effect on our business and results of operations.

We must conduct clinical trials in humans before we can commercialize and sell any of our product candidates or existing products for new indications.

We rely on unaffiliated third-party vendors to perform certain aspects of our clinical trial operations. In the event that any of these vendors has unforeseen issues that negatively impact the quality of its work, our ability to evaluate clinical results may also be negatively impacted. As a result, this could adversely affect our ability to file for or gain regulatory approvals worldwide on a timely basis.

Our sales depend on coverage and reimbursement from third-party payers.

We are required to pay Medicaid rebates on products reimbursed by Medicaid at a rate of 23.1% of the AMP of a product, or if it is greater, the difference between the AMP and the best price available to any non-government customer. The definition of AMP recently changed and we expect the CMS to shortly issue a proposed rule further defining the new AMP definition. Until that rule is issued, we will be required to apply our judgment in certain aspects of the AMP calculation. Once the CMS rule is issued, we will have to determine whether our interpretation of AMP follows the rule or would need to be restated and this could have a material adverse impact on our results of operations.

As referred to above, on October 26, 2010, the CMS announced a second MEDCAC meeting scheduled for January 19, 2011 to further examine currently available evidence on the use of ESAs to manage anemia in patients who have CKD. This development initiates another phase in the process of reviewing and evaluating potential changes in Medicare coverage policies for the use of ESAs in these patients, although we cannot predict the outcome of this meeting.

Under the final rule to implement a bundled prospective payment system for ESRD, ESRD facilities were required to elect, by November 1, 2010, whether they will implement the rule in its entirety or ratably over a four-year period beginning in 2011. As a result, the implementation of the bundled payment system by ESRD facilities, either entirely or ratably beginning in 2011, could have a material adverse impact on the coverage and reimbursement, use and sales of EPOGEN® beginning in 2011, and Sensipar® beginning in 2014.

We expect to face increasing competition from biosimilar products which could impact our profitability.

The FDA held a public meeting on November 2-3, 2010 to seek stakeholder input on the subject and will accept written comments through 2010. The agency has the authority to approve biosimilar products but has not announced whether they will first publish guidance or rules for biosimilar applicants before approving biosimilar products. With the likely introduction of biosimilars in the United States, we may in the future face greater competition from biosimilar products and downward pressure on our product prices, sales and revenues, subject to our ability to enforce our patents.

We rely on third-party suppliers for certain of our raw materials, medical devices and components.

We rely on unaffiliated third-party suppliers for certain raw materials, medical devices and components necessary for the formulation, fill and finish of our products. Certain of these raw materials, medical devices and components are the proprietary products of these unaffiliated third-party suppliers and are specifically cited in our drug application with regulatory agencies so that they must be obtained from that specific sole source or sources and could not be obtained from another supplier unless and until the regulatory agency approved such supplier. We may be unable to obtain these raw materials, medical devices and components if we discover previously unknown or undetected imperfections in raw materials, medical devices or components.

Quality issues which result in unexpected additional demand for certain components may lead to shortages of required raw materials or components (such as we have experienced with EPOGEN® glass vials). We may experience or continue to experience these or other shortages in the future resulting in delayed shipments, supply constraints, contract disputes and/or stock-outs of our products.

As noted above, these supplemental risks should be read in conjunction with those set forth in our risk factors disclosed in Part I, Item 1A, of our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and the changes to these 10-K risk factors set forth in our Quarterly Reports on Form 10-Q for the periods ended March 31, 2010 and June 30, 2010, which are incorporated herein by reference. Specifically, the risk factors entitled "*Our current products and products in development cannot be sold if we do not gain or maintain regulatory approval," "Our sales depend on coverage and reimbursement from third-party payer," "Our business may be affected by litigation and government investigations" and "We expect to face increasing competition from biosimilar products which could impact our profitability"* in our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 were supplemented in Part II, Item 1A. Risk Factors of our Quarterly Report on Form 10-Q for the period ended March 31, 2010. Further, the risk factors entitled "*Our current products and products in development cannot be sold if we do not gain or maintain regulatory approval," "Our ESA products continue to be under review and receive scrutiny by regulatory authorities," "Our sales depend on coverage and reimbursement from third-party payer," "If our intellectual property positions are challenged, invalidated, circumvented or expire, or if we fail to prevail in present and future intellectual property litigation, our business could be adversely affected," "We expect to face increasing competition from biosimilar products which could impact our profitability," "We must conduct clinical trials in humans before we can commercialize and sell any of our product candidates or existing products for new indications," "We may not be able to develop commercial products," "Our business may be affected by litigation and government investigations," "We rely on single-source third-party suppliers for certain of our raw materials, medical devices and components," "Manufacturing difficulties, disruptions or delays could limit supply of our products and limit our product sales," and "We manufacture and formulate, fill and finish substantially all our products at our Puerto Rico manufacturing facility and manufacture and formulate, fill and finish substantially all of our clinical supply 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"* in our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and in our Quarterly Report on Form 10-Q for the period ended March 31, 2010, as applicable, were supplemented in Part II, Item IA. Risk Factors in our Quarterly Report on Form 10-Q for the period ended June 30, 2010.

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

Repurchases under our stock repurchase program reflects, in part, our confidence in the long-term value of our common stock. Additionally, we believe that it is an effective way of returning cash to our stockholders. The manner of purchases, the amount we spend and the number of shares repurchased will vary based on a number of factors including the stock price, blackout periods during which we are restricted from repurchasing shares, and our credit rating and may include private block purchases as well as market transactions.

A summary of our repurchase activity for the three months ended September 30, 2010 is as follows:

	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced programs	Maximum $ value that may yet be purchased under the programs(1)
July 1 - July 31	—	$ —	—	$ 3,663,418,915
August 1 - August 31	—	—	—	3,663,418,915
September 1 - September 30	6,630,000	54.92	6,630,000	3,299,301,012
	6,630,000	54.92	6,630,000	

(1) In December 2009, the Board of Directors authorized us to repurchase up to an additional $5.0 billion of our common stock. As of September 30, 2010, we had $3.3 billion available for stock repurchases as authorized by our Board of Directors.

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: November 8, 2010

By: /s/ Jonathan M. Peacock
Jonathan M. Peacock
Executive Vice President
and Chief Financial Officer

AMGEN INC.

INDEX TO EXHIBITS

Exhibit No.	Description
3.1	Restated Certificate of Incorporation (As Restated December 6, 2005). (Filed as an exhibit to Form 10-K for the year ended December 31, 2005 on March 10, 2006 and incorporated herein by reference.)
3.2	Certificate of Amendment of the Restated Certificate of Incorporation (As Amended May 24, 2007). (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2007 on August 9, 2007 and incorporated herein by reference.)
3.3	Certificate of Correction of the Restated Certificate of Incorporation (As Corrected May 24, 2007). (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2007 on August 9, 2007 and incorporated herein by reference.)
3.4	Certificate of Elimination of the Certificate of Designations of the Series A Junior Participating Preferred Stock (As Eliminated December 10, 2008). (Filed as an exhibit to Form 10-K for the year ended December 31, 2008 on February 27, 2009 and incorporated herein by reference.)
3.5	Certificate of Amendment of the Restated Certificate of Incorporation (As Amended May 11, 2009). (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2009 on August 10, 2009 and incorporated herein by reference.)
3.6	Certificate of Correction of the Restated Certificate of Incorporation (As Amended May 11, 2009). (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2009 on August 10, 2009 and incorporated herein by reference.)
3.7	Certificate of Correction of the Restated Certificate of Incorporation (As Amended May 13, 2010). (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2010 on August 9, 2010.)
3.8	Amended and Restated Bylaws of Amgen Inc. (As Amended and Restated October 6, 2009). (Filed as an exhibit to Form 8-K filed on October 7, 2009 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	Two Agreements of Resignation, Appointment and Acceptance in the same form as the previously filed Exhibit 4.3 hereto are omitted pursuant to instruction 2 to Item 601 of Regulation S-K. Each of these agreements, which are dated December 15, 2008, replaces the current trustee under the agreements listed as Exhibits 4.9 and 4.16, respectively, with Bank of New York Mellon. Amgen Inc. hereby agrees to furnish copies of these agreements to the Securities and Exchange Commission upon request.
4.5	First Supplemental Indenture, dated February 26, 1997. (Filed as an exhibit to Form 8-K on March 14, 1997 and incorporated herein by reference.)
4.6	8-1/8% Debentures due April 1, 2097. (Filed as an exhibit to Form 8-K filed on April 8, 1997 and incorporated herein by reference.)
4.7	Officer's Certificate, dated as of January 1, 1992, as supplemented by the First Supplemental Indenture, dated as of 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 filed on April 8, 1997 and incorporated herein by reference.)
4.8	Form of Liquid Yield Option™ Note due 2032. (Filed as an exhibit to Form 8-K on March 1, 2002 and incorporated herein by reference.)
4.9	Indenture, dated as of March 1, 2002. (Filed as an exhibit to Form 8-K on March 1, 2002 and incorporated herein by reference.)

Exhibit No.	Description
4.10	First Supplemental Indenture, dated March 2, 2005. (Filed as an exhibit to Form 8-K filed on March 4, 2005 and incorporated herein by reference.)
4.11	Indenture, dated as of August 4, 2003. (Filed as an exhibit to Form S-3 Registration Statement on August 4, 2003 and incorporated herein by reference.)
4.12	Form of 4.00% Senior Note due 2009. (Filed as an exhibit to Form 8-K on November 19, 2004 and incorporated herein by reference.)
4.13	Form of 4.85% Senior Notes due 2014. (Filed as an exhibit to Form 8-K on November 19, 2004 and incorporated herein by reference.)
4.14	Officers' Certificate, dated November 18, 2004, including forms of the 4.00% Senior Notes due 2009 and 4.85% Senior Notes due 2014. (Filed as an exhibit to Form 8-K on November 19, 2004 and incorporated herein by reference.)
4.15	Form of Zero Coupon Convertible Note due 2032. (Filed as an exhibit to Form 8-K on May 6, 2005 and incorporated herein by reference.)
4.16	Indenture, dated as of May 6, 2005. (Filed as an exhibit to Form 8-K on May 6, 2005 and incorporated herein by reference.)
4.17	Indenture, dated as of February 17, 2006 and First Supplemental Indenture, dated as of June 8, 2006 (including form of 0.125% Convertible Senior Note due 2011). (Filed as exhibit to Form 10-Q for the quarter ended June 30, 2006 on August 9, 2006 and incorporated herein by reference.)
4.18	Indenture, dated as of February 17, 2006 and First Supplemental Indenture, dated as of June 8, 2006 (including form of 0.375% Convertible Senior Note due 2013). (Filed as exhibit to Form 10-Q for the quarter ended June 30, 2006 on August 9, 2006 and incorporated herein by reference.)
4.19	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.)
4.20	Officers' Certificate of Amgen Inc. dated as of 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.)
4.21	Registration Rights Agreement, dated as of May 30, 2007, among Amgen Inc. and Morgan Stanley & Co. Incorporated, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Credit Suisse Securities (USA) LLC, Goldman, Sachs & Co., Citigroup Global Markets Inc., J.P. Morgan Securities Inc. and Lehman Brothers Inc. (Filed as an exhibit to Form 8-K on May 30, 2007 and incorporated herein by reference.)
4.22	Officers' Certificate of Amgen Inc. dated as of 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.)
4.23	Officers' Certificate of Amgen Inc. dated as of 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.)
4.24	Officers' Certificate of Amgen Inc. dated as of 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.)
4.25	Officers' Certificate of Amgen Inc., dated as of 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.)
10.1+	Amgen Inc. 2009 Equity Incentive Plan. (Filed as Appendix A to Amgen Inc.'s Proxy Statement on March 26, 2009 and incorporated herein by reference.)
10.2+*	Form of Stock Option Agreement for the Amgen Inc. 2009 Equity Incentive Plan.

Exhibit No.	Description
10.3+	Form of Restricted Stock Unit Agreement for the Amgen Inc. 2009 Equity Incentive Plan. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2010 on May 7, 2010 and incorporated herein by reference.)
10.4+	Amgen Inc. 2009 Performance Award Program. (As Amended and Restated on December 4, 2009.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2009 on March 1, 2010 and incorporated herein by reference.)
10.5+	Form of Performance Unit Agreement for the Amgen Inc. 2009 Performance Award Program. (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2010 on May 7, 2010 and incorporated herein by reference.)
10.6+	Amgen Inc. 2009 Director Equity Incentive Program. (Filed as an exhibit to Form 8-K on May 8, 2009 and incorporated herein by reference.)
10.7+	Form of Grant of Non-Qualified Stock Option Agreement and Restricted Stock Unit 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.)
10.8+	Amgen Supplemental 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.)
10.9+	Amendment and Restatement of the Amgen Change of Control Severance Plan. (As Amended December 9, 2008.) (Filed as an exhibit to Form 10-K for the year ended December 31, 2008 on February 27, 2009 and incorporated herein by reference.)
10.10+	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.)
10.11+	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.)
10.12+	First Amendment to the Amgen Inc. Executive Nonqualified Retirement Plan. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2010 on August 9, 2010 and incorporated herein by reference.)
10.13+	Amgen Nonqualified Deferred Compensation 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.)
10.14+	2002 Special Severance Pay Plan for Amgen Employees. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2002 on August 13, 2002 and incorporated herein by reference.)
10.15+*	Agreement between Amgen Inc. and Mr. Jonathan M. Peacock, dated July 5, 2010.
10.16	Consulting Agreement, effective February 1, 2011, between Amgen Inc. and Mr. George Morrow. (Filed as an exhibit to Form 8-K on October 22, 2010 and incorporated herein by reference).
10.17	Product License Agreement, dated September 30, 1985, and Technology License Agreement, dated, September 30, 1985 between Amgen and Ortho Pharmaceutical Corporation. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2000 on August 1, 2000 and incorporated herein by reference.)
10.18	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.)
10.19	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.)

Exhibit No.	Description
10.20	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.)
10.21	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.)
10.22	Amendment No. 13 to the Shareholders' Agreement, dated June 28, 2007 (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2007 on August 9, 2007 and incorporated herein by reference.)
10.23	Product License Agreement, dated September 30, 1985, and Technology License Agreement, dated September 30, 1985, between Kirin-Amgen, Inc. and Ortho Pharmaceutical Corporation. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2000 on August 1, 2000 and incorporated herein by reference.)
10.24	Research, Development Technology Disclosure and License Agreement: PPO, dated January 20, 1986, by and between Kirin Brewery Co., Ltd. and Amgen Inc. (Filed as an exhibit to Amendment No. 1 to Form S-1 Registration Statement on March 11, 1986 and incorporated herein by reference.)
10.25	Amendment Agreement, dated June 30, 1988, to Research, Development, Technology Disclosure and License Agreement: GM-CSF dated March 31, 1987, between Kirin Brewery Company, Limited and Amgen Inc. (Filed as an exhibit to Form 8 amending the Quarterly Report on Form 10-Q for the quarter ended June 30, 1988 on August 25, 1988 and incorporated herein by reference.)
10.26	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.)
10.27	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.)
10.28	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.)
10.29	Agreement Regarding Governance and Commercial Matters, dated December 16, 2001, by and among American Home Products Corporation, American Cyanamid Company and Amgen Inc. (with certain confidential information deleted therefrom). (Filed as an exhibit to Amendment No. 1 to Form S-4 Registration Statement on March 22, 2002 and incorporated herein by reference.)
10.30	Amended and Restated Promotion Agreement, dated as of December 16, 2001, by and among Immunex Corporation, American Home Products Corporation and Amgen Inc. (with certain confidential information deleted therefrom). (Filed as an exhibit to Amendment No. 1 to Form S-4 Registration Statement on March 22, 2002 and incorporated herein by reference.)
10.31	Description of Amendment No. 1 to Amended and Restated Promotion Agreement, effective as of July 8, 2003, among Wyeth, Amgen Inc. and Immunex Corporation (with certain confidential information deleted therefrom). (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
10.32	Description of Amendment No. 2 to Amended and Restated Promotion Agreement, effective as of April 20, 2004, by and among Wyeth, Amgen Inc. and Immunex Corporation. (Filed as an exhibit to Form S-4/A on June 29, 2004 and incorporated herein by reference.)
10.33	Amendment No. 3 to Amended and Restated Promotion Agreement, effective as of January 1, 2005, by and among Wyeth, Amgen Inc. and Immunex Corporation (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2005 on May 4, 2005 and incorporated herein by reference.)
10.34	Confirmation of OTC Convertible Note Hedge related to 2011 Notes, dated February 14, 2006, to Amgen Inc. from Merrill Lynch International related to the 0.125% Convertible Senior Notes Due 2011. (Filed as an exhibit to Form 10-K for the year ended December 31, 2005 on March 10, 2006 and incorporated herein by reference.)
10.35	Confirmation of OTC Convertible Note Hedge related to 2013 Notes, dated February 14, 2006, to Amgen Inc. from Merrill Lynch International related to 0.375% Convertible Senior Notes Due 2013. (Filed as an exhibit to Form 10-K for the year ended December 31, 2005 on March 10, 2006 and incorporated herein by reference.)
10.36	Confirmation of OTC Convertible Note Hedge related to 2011 Notes, dated February 14, 2006, to Amgen Inc. from Morgan Stanley & Co. International Limited related to the 0.125% Convertible Senior Notes Due 2011 Notes. (Filed as an exhibit to Form 10-K for the year ended December 31, 2005 on March 10, 2006 and incorporated herein by reference.)
10.37	Confirmation of OTC Warrant Transaction, dated February 14, 2006, to Amgen Inc. from Merrill Lynch International for warrants expiring in 2011. (Filed as an exhibit to Form 10-K for the year ended December 31, 2005 on March 10, 2006 and incorporated herein by reference.)
10.38	Confirmation of OTC Warrant Transaction, dated February 14, 2006, to Amgen Inc. from Merrill Lynch International for warrants expiring in 2013. (Filed as an exhibit to Form 10-K for the year ended December 31, 2005 on March 10, 2006 and incorporated herein by reference.)
10.39	Confirmation of OTC Warrant Transaction, dated February 14, 2006, to Amgen Inc. from Morgan Stanley & Co. International Limited for warrants maturing in 2011. (Filed as an exhibit to Form 10-K for the year ended December 31, 2005 on March 10, 2006 and incorporated herein by reference.)
10.40	Purchase Agreement, dated May 24, 2007, among Amgen Inc., Morgan Stanley & Co. Incorporated, Merrill Lynch, Pierce, Fenner & Smith Incorporated and the Initial Purchasers Names in Schedule A thereof. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2007 on August 9, 2007 and incorporated herein by reference.)
10.41	Purchase Agreement, dated May 29, 2007, between Amgen Inc. and Merrill Lynch International. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2007 on August 9, 2007 and incorporated herein by reference.)
10.42	Collaboration Agreement, dated July 11, 2007, between Amgen Inc. and Daiichi Sankyo Company (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2007 on November 9, 2007 and incorporated herein by reference.)
10.43	Credit Agreement, dated November 2, 2007, among Amgen Inc., with Citicorp USA, Inc., as administrative agent, Barclays Bank PLC, as syndication agent, Citigroup Global Markets, Inc. and Barclays Capital, as joint lead arrangers and joint book runners, and the other banks party thereto. (Filed as an exhibit to Form 8-K filed on November 2, 2007 and incorporated herein by reference.)

Exhibit No.	Description
10.44	Amendment No. 1, dated May 18, 2009, to the Credit Agreement dated November 2, 2007, among Amgen Inc., with Citicorp USA, Inc., as administrative agent, Barclays Bank PLC, as syndication agent, Citigroup Global Markets, Inc. and Barclays Capital, as joint lead arrangers and joint book runners, and the other banks party thereto. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2009 on August 10, 2009 and incorporated herein by reference.)
10.45	Multi-product License Agreement with Respect to Japan between Amgen Inc. and Takeda Pharmaceutical Company Limited dated February 1, 2008 (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2008 on May 12, 2008 and incorporated herein by reference.)
10.46	License Agreement for motesanib diphosphate between Amgen Inc. and Takeda Pharmaceutical Company Limited dated February 1, 2008 (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2008 on May 12, 2008 and incorporated herein by reference.)
10.47	Supply Agreement between Amgen Inc. and Takeda Pharmaceutical Company Limited dated February 1, 2008 (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2008 on May 12, 2008 and incorporated herein by reference.)
10.48	Sale and Purchase Agreement between Amgen Inc. and Takeda Pharmaceutical Company Limited dated February 1, 2008 (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended March 31, 2008 on May 12, 2008 and incorporated herein by reference.)
10.49	Variable Term Accelerated Share Repurchase Transaction dated May 28, 2008, between Amgen Inc. and Lehman Brothers, Inc. acting as Agent Lehman Brothers OTC Derivatives Inc., acting as Principal. (Filed as an exhibit to Form 10-Q for the quarter ended June 30, 2009 on August 8, 2008 and incorporated herein by reference.)
10.50	Underwriting Agreement, dated May 20, 2008, among Amgen Inc. with Goldman, Sachs & Co. and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as the representatives of the underwriters. (Filed as an exhibit to Form 8-K on May 23, 2008 and incorporated herein by reference.)
10.51	Underwriting Agreement, dated January 13, 2009, by and among the Company and Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. Incorporated, as representatives of the several underwriters named therein. (Filed as an exhibit to Form 8-K on January 16, 2009 and incorporated herein by reference.)
10.52	Master Services Agreement, dated October 22, 2008, between Amgen Inc. and International Business Machines Corporation (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-K for the year ended December 31, 2008 on February 27, 2009 and incorporated herein by reference.)
10.53	Amendment, dated December 11, 2009, to Master Services Agreement, dated October 22, 2009, between Amgen Inc. and International Business Machines Corporation (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-K for the year ended December 31, 2009 on March 1, 2010 and incorporated herein by reference.)
10.54*	Amendment Number 6, dated September 23, 2010, to Master Services Agreement, dated October 22, 2009, between Amgen Inc. and International Business Machines Corporation (with certain confidential information deleted therefrom).
10.55	Integrated Facilities Management Services Agreement, dated February 4, 2009 between Amgen Inc. and Jones Lang LaSalle Americas, Inc. (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-K for the year ended December 31, 2008 on February 27, 2009 and incorporated herein by reference.)
10.56	Collaboration Agreement dated July 27, 2009 between Amgen Inc. and Glaxo Group Limited, a wholly-owned subsidiary of GlaxoSmithKline plc (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2009 on November 6, 2009 and incorporated herein by reference.)

Exhibit No.	Description
10.57	Expansion Agreement dated July 27, 2009 between Amgen Inc. and Glaxo Group Limited, a wholly-owned subsidiary of GlaxoSmithKline plc (with certain confidential information deleted therefrom). (Filed as an exhibit to Form 10-Q for the quarter ended September 30, 2009 on November 6, 2009 and incorporated herein by reference.)
10.58*	Amendment Number 1, dated September 20, 2010, to Expansion Agreement dated July 27, 2009 between Amgen Inc. and Glaxo Group Limited, a wholly-owned subsidiary of GlaxoSmithKline plc (with certain confidential information deleted therefrom).
10.59	Underwriting Agreement, dated March 12, 2010, by and among the Company and Banc of America Securities LLC, Barclays Capital Inc. and Morgan Stanley & Co. Incorporated, as representatives of the several underwriters named therein. (Filed as an exhibit to Form 8-K on March 15, 2010 and incorporated herein by reference.) Underwriting Agreement, dated September 13, 2010, by and among the Company and Citigroup Global Markets Inc., Goldman, Sachs & Co. and Morgan Stanley & Co. Incorporated, as representatives of the several underwriters named therein. (Filed as an exhibit to Form 8-K on September 17, 2010 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.LAB**	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document.
101.DEF**	XBRL Taxonomy Extension Definition Linkbase.

(* = 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 of 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. 2009 Equity Incentive Plan

Grant Date:

Grant Price: $_____

Number of Shares:

Expiration Date: The [_____ (___th)] anniversary of the date of this Award

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.

GRANT OF STOCK OPTION AGREEMENT

THE SPECIFIC TERMS OF YOUR STOCK OPTION ARE FOUND IN THE PAGES RELATING TO THE GRANT OF STOCK OPTIONS 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 GRANT OF STOCK OPTIONS.

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 plan specified in the Award Notice (the "Plan"), an option (the "Option") to purchase the number of shares of the $.0001 par value common stock of the Company (the "Shares") specified in the Award Notice, pursuant to the terms set forth in this Stock Option Agreement, any special terms and conditions for your country set forth in the attached Appendix A and the Award Notice (together, the "Agreement"). This Option is not intended to qualify and will not be treated as an "incentive stock option" within the meaning of Section 422 of the U.S. Internal Revenue Code of 1986, as amended (together with the regulations and other official guidance promulgated thereunder, the "Code"). Capitalized terms not defined herein shall have the meanings assigned to such terms in the Plan.

The provisions of your Option are as follows:

I. Subject to the terms and conditions of the Plan and this Agreement, on each Vesting Date the Option shall vest with respect to the number of Shares indicated on the Vesting Schedule, 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 Section IV(A)(5)) or (ii) a Change of Control (as defined in Section IV(A)(6)) occurs, or as otherwise determined by the Company in the exercise of its discretion as provided in Section IV(A)(7). This Option may only be exercised for whole shares of the Common Stock, and the Company shall be under no obligation to issue any fractional Shares to you. Subject to the limitations contained herein, this Option shall be exercisable with respect to each installment on or after the applicable Vesting Date. 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 this Option. 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.

II. (a) The per share exercise price of this Option is the Grant Price as defined in the Award Notice, being not less than the Fair Market Value of the Common Stock on the date of grant of this Option.

(2) To the extent permitted by applicable statutes and regulations, payment of the exercise price per share is due in full upon exercise of all or any part of each installment which has become exercisable by you by means of (i) cash or a check, (ii) any cashless exercise procedure through the use of a brokerage arrangement approved by the Company, or (iii) any other form of legal consideration that may be acceptable to the Board or the Committee in their discretion.

(3) To the extent permitted by applicable statutes and regulations, if, at the time of exercise, the Company's Common Stock is publicly traded and quoted regularly in the Wall Street Journal, payment of the exercise price may be made by delivery of already-owned Shares of a value equal to the exercise price of the Shares for which this Option is being exercised. The already-owned Shares must have been owned by you for the period required to avoid adverse accounting treatment and owned free and clear of any liens, claims, encumbrances or security interests. Payment may also be made by a combination of cash and already-owned Common Stock.

Notwithstanding the foregoing, the Company reserves the right to restrict the methods of payment of the exercise price if necessary or advisable to comply with applicable law or regulation, as determined by the Company in its sole discretion.

III. Notwithstanding anything to the contrary contained herein, this Option may not be exercised unless the Shares issuable upon exercise of this Option are then registered under the Securities Act, or, if such Shares are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act.

IV. (A) The term of this Option commences on the Grant Date and, unless sooner terminated as set forth below or in the Plan, terminates on the [_____(___th)] anniversary of the date of this Option (the "Expiration Date"). This Option shall terminate prior to the Expiration Date as follows: three (3) months after the termination of your employment with the Company or an Affiliate (as defined in the Plan) for any reason or for no reason, including if your employment is terminated by the Company or an Affiliate without cause, or in the event of any other termination of your employment caused directly or indirectly by the Company or an Affiliate, unless:

(1) such termination of your employment is due to your Permanent and Total Disability (as defined below), in which case the Option shall terminate on the earlier of the Expiration Date or five (5) years after termination of your employment and the vesting of the Option shall be accelerated and the Option shall be fully exercisable, subject to your execution of a general release and waiver in a form provided by the Company, as of the day immediately preceding such termination of your employment with respect to the Option, except that if the Option was granted in the calendar year in which such termination occurs, the Option shall be accelerated to vest with respect to a number of Shares equal to the number of Shares subject to the Option 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);

(2) such termination of your employment is due to your death, in which case the Option shall terminate on the earlier of the Expiration Date or five (5) years after your death and the vesting of the Option shall be accelerated and the Option shall be fully exercisable as of the day immediately preceding your death with respect to the Option, except that if the Option was granted in the calendar year in which your death occurs the Option shall be accelerated to vest with respect to a number of shares equal to the number of shares subject to the Option 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);

(3) during any part of such three (3) month period, this Option is not exercisable solely because of the condition set forth in Section III above, in which event this Option shall not terminate until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of three (3) months after the termination of your employment;

(4) exercise of this Option within three (3) months after termination of your employment with the Company or with an Affiliate would result in liability under Section 16(b) of the Exchange Act, in which case this Option will terminate on the earlier of: (a) the tenth (10th) day after the last date upon which exercise would result in such liability; (b) six (6) months and ten (10) days after the termination of your employment with the Company or an Affiliate; or (iii) the Expiration Date;

(5) such termination of your employment is 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"), in which case this Option shall terminate on the earlier of the Expiration Date or five (5) years after termination of your employment and the unvested portions of this Option will become exercisable pursuant to the Vesting Schedule without regard to your Voluntary Termination of your 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 the Option; if the Option was granted in the calendar year in which your Voluntary Termination occurs, the Option will become exercisable pursuant to the Vesting Schedule only with respect to a number of Shares equal to the number of Shares subject to the Option 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;

(6) during the term of your employment, a Change of Control (as defined below) occurs. In the event of the occurrence of a Change of Control during the term of your employment, then, to the extent permitted by applicable law, the Option shall, to the extent not then vested, vest and the vesting of the Option shall be accelerated and the Option shall be fully exercisable immediately prior to the Change of Control. Upon and following the acceleration of the vesting and exercise periods, at your election, the Option may be: (x) exercised or, if the surviving or acquiring corporation agrees to assume the Option or substitute a similar option, (y) assumed; or (z) replaced with a substitute option. If this Option is not exercised, substituted or assumed prior to or upon the Change of Control, it shall be terminated. The Board or the Committee, in its sole discretion, may cause any such assumption or substitution to be conducted in a manner so as not to constitute an "extension," "renewal" or "modification" (each within the meaning of Section 409A of the Code) of the Option that would cause the Option to be considered "nonqualified deferred compensation" (within the meaning of Section 409A of the Code); or

(7) the Company determines, in its sole discretion at any time during the term of this Option, in writing, to otherwise extend the period of time during which this Option will vest and may be exercised after termination of your employment.

However, in any and all circumstances and except to the extent the Vesting Schedule has been accelerated by the Company in its sole discretion during the term of this Option or as a result of your Permanent and Total Disability or death as provided in Sections IV(A)(1) or IV(A)(2) above, respectively, as a result of your Voluntary Termination as provided in Section IV(A)(5) above, as a result of a Change of Control as provided in Section IV(A)(6) above or as otherwise determined by the Company in the exercise of its discretion as provided in Section IV(A)(7) above, this Option may be exercised following termination of your employment only as to that number of Shares as to which it was exercisable on the date of termination of your employment under the provisions of Section I of this Agreement.

(B) For purposes of this Option:

(1) "termination of your employment" shall mean the last date you are either an active employee of the Company or an Affiliate or actively engaged as a consultant or director to 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 options and vest under the Plan, 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). Your right, if any, to exercise the Option 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;

(2) "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 (a) the U.S. Social Security Administration, (b) the comparable governmental authority applicable to an Affiliate, (c) such other body having the relevant decision-making power applicable to an Affiliate, or (d) an independent medical advisor appointed by the Company in its sole discretion, as applicable, in any such case; and

(3) "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; or

(d) any other event which the Incumbent Board, in its sole discretion, determines shall constitute a Change of Control.

(C) Notwithstanding anything herein or in any Award Agreement to the contrary, if a Change of Control constitutes a payment event with respect to any Award 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 (B)(1), (B)(2), (B)(3) or (B)(4) 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 Award.

V. (A) To the extent specified above, this Option may be exercised by delivering a notice of exercise in person, by mail, via electronic mail or facsimile or by other authorized method designated by the Company, together with the exercise price to the Company Stock Administrator, or to such other person as the Company Stock Administrator may designate, during regular business hours, together with such additional documents as the Company may then require pursuant to Section 7.2(b) of the Plan.

(B) Regardless of any action the Company or your actual employer (the "Employer") takes with respect to any or all income tax, social insurance, payroll 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: (a) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Option grant, including, but not limited to, the grant, vesting or exercise of the Option, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option 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.

(C) Prior to any relevant taxable or tax withholding event, as applicable, you shall pay or make adequate arrangements satisfactory to the Company and/or your Employer 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:

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

(2) withholding from proceeds of the sale of Shares acquired upon exercise of the Option either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization).

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.

(D) 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 V. Notwithstanding anything to the contrary contained herein, 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. This Option is not transferable, except by will or the laws of descent and distribution, and is exercisable during your life only by you except if you have named a trust created for the benefit of you, your spouse, or members of your immediate family (a "Trust") as beneficiary of this Option, this Option may be exercised by the Trust after your death.

VII. Any notices provided for in this Option 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, postage prepaid, addressed to you at the address specified above 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.

VIII. This Option is subject to all the provisions of the Plan and its provisions are hereby made a part of this Option, including without limitation the provisions of Articles 6 and 7 of the Plan relating to Options, 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 Option and those of the Plan, the provisions of the Plan shall control.

IX. 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 Option by and among, as applicable, your Employer, the Company, or 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 purpose 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 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 sole purposes 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 exercise of this Option 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 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. You understand that refusal or withdrawal of 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.

X. The terms of this Option 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 Option is made and/or to be performed.

XI. Notwithstanding any provision of this Option 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 Option granted hereunder shall be subject to any special terms and conditions for your country set forth in Appendix A and the following additional terms and conditions:

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

b. if applicable, the effectiveness of this Option 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; and

c. the Company may take any other action before or after the date of this Option that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals.

XII. Notwithstanding the foregoing, the Company may 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 exercise of this Option 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 exercise and issuance would be exempt from the registration requirements of the Securities Act.

XIII. (A) In accepting this Option, you acknowledge that:

(1) 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;

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

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

(4) your participation in the Plan is voluntary;

(5) for labor law purposes outside the United States, options are an extraordinary item that do not constitute compensation of any kind for services of any kind rendered to the Company or to your Employer, and the grant of this Option is outside the scope of your employment contract, if any;

(6) for labor law purposes outside the United States, the grant of options and the underlying Shares are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculation of any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement benefits or similar payment and in no event shall be considered as compensation for, or relating in any way to, past services for the Company or any Affiliate;

(7) the grant of options and the underlying Shares are not intended to replace any pension rights or compensation;

(8) neither the grant of options nor any provision of this Option, 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;

(9) in the event that you are not an employee of the Company or any Affiliate, the Option shall not be interpreted to form an employment contract or relationship with the Company or any Affiliate;

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

(11) if the underlying Shares do not increase in value, this Option will have no value; if you exercise this Option and obtain Shares, the value of those Shares acquired upon exercise may increase or decrease in value, even below the Grant Price per share;

(12) in consideration of the grant of this Option, no claim or entitlement to compensation or damages arises from forfeiture of options 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;

(13) except as otherwise provided in this Agreement or the Plan, the Option and the benefits under the Plan, if any, will not automatically transfer to another company in case of a merger, takeover or transfer of liability.

(B) 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.

XIV. If one or more of the provisions of this Option 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 Option to be construed so as to foster the intent of this Option and the Plan.

XV. If you have received this Option 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.

XVI. This Option is not intended to constitute “nonqualified deferred compensation” within the meaning of Code Section 409A, but rather is intended to be exempt from the application of Code Section 409A. To the extent that this Option is nevertheless deemed to be subject to Code Section 409A for any reason, this Option 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. Notwithstanding any provision herein to the contrary, in the event that following the Grant Date, the Committee (as defined in the Plan) determines that this Option may be or become subject to Code Section 409A, the Committee may adopt such amendments to the Plan and/or this Option 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 this Option from the application of Code Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to this Option, 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.

XVII. By electing to accept this Option, you acknowledge receipt of this Option and hereby confirm your understanding that the terms set forth in this Option constitute, subject to the terms of the Plan, which terms shall control in the event of any conflict between the Plan and this Option, 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 Option. 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 another third party designated by the Company.

XVIII. The Company reserves the right to impose other requirements on your participation in the Plan, on this Option and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

XIX. This Option and all compensation payable with respect to it 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.

Very truly yours,

AMGEN INC.

By _____
Duly authorized on behalf
of the Board of Directors

APPENDIX A

ADDITIONAL TERMS AND CONDITIONS OF THE AMGEN INC 2009 EQUITY INCENTIVE STOCK PLAN

GRANT OF STOCK OPTION (BY COUNTRY)

TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern the Option to purchase Shares under the Plan **if, under applicable law, you are a resident of, or are deemed to be a resident of one of the countries listed below. Furthermore, the additional terms and conditions that govern the Option granted hereunder may apply to you if you relocate to one of the countries listed below**. 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.

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 February 1, 2010. 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 exercise the Option, 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 working, 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

TERMS AND CONDITIONS

Method of Exercise. The following provision replaces Section II(A)(3):

To the extent permitted by applicable statutes and regulations, payment of the exercise price per share is due in full in cash or check upon exercise of all or any part of this Option which has become exercisable by you. Due to legal restrictions outside the U.S., you are not permitted to pay the exercise price by delivery of already-owned Shares of a value equal to the exercise price

of the Shares for which this Option is being exercised. Furthermore, payment may not be made by a combination of cash and already-owned Common Stock.

AUSTRALIA

There are no country-specific terms and conditions.

AUSTRIA

NOTIFICATIONS

Consumer Protection Notification. You may be entitled to revoke acceptance of the Option granted under the Plan on the basis of the Austrian Consumer Protection Act (the "Act") under the conditions listed below, if the Act is considered to be applicable to the Agreement and the Plan:

(i) If you accept the Option outside the business premises of the Company, you may be entitled to revoke your acceptance of the Option, provided the revocation is made within one (1) week after such acceptance of the Option.

(ii) The revocation must be in written form to be valid. It is sufficient if you return the applicable Agreement to the Company or the Company's representative with language which can be understood as a refusal to conclude or honor the applicable Agreement, provided the revocation is sent within the period discussed above.

Exchange Control Notification. When you sell Shares acquired under the Plan, 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/odder SI-Verpflichtungen*).

BELGIUM

TERMS AND CONDITIONS

Tax Considerations. The Option granted hereunder must be accepted in writing within 60 days of the offer (and will be subject to taxation on the 60th day following the offer date of the Option, the offer date being defined as the date on which these documents have been sent to you). If you do not accept the Option in writing within 60 days of the offer, you will be deemed to have refused the grant. Please refer to the Option acceptance letter that you will receive along with the applicable Agreement for a more detailed description of the tax consequences of choosing to accept the Option. You should consult your personal tax advisor regarding completion of the additional forms.

NOTIFICATIONS

Tax Reporting Notification. You are required to report any taxable income attributable to the Option granted hereunder on your annual tax return. You are also required to report any bank accounts opened and maintained outside Belgium on your annual tax return.

BRAZIL

NOTIFICATIONS

Exchange Control Notification. 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 Shares.

BULGARIA

NOTIFICATIONS

Exchange Control Notification. If you exercise the Option by means of cash or a check, in order to remit funds out of Bulgaria, you will need to declare the purpose of the remittance to the local bank that is transferring the funds abroad. If the amount that you wish to transfer exceeds BGN25,000, you will need to complete a standard form statistical declaration and provide it to the bank involved in the money transfer. You should check with your local bank on requirements for information or documents that may need to be provided. If you exercise the Option by means of a cashless exercise method, no declaration to the local bank will be required.

CANADA

TERMS AND CONDITIONS

Form of Payment. Due to legal restrictions in Canada, you are prohibited from surrendering Shares that you already own or attesting to the ownership of Shares to pay the exercise price or any Tax Obligations in connection with the Option.

Termination of Employment. Section IV(B) (1) of the Agreement is amended to read as follows:

(1) “termination of your employment” shall mean the last date you are either an active employee of the Company or an Affiliate or actively engaged as a consultant or director to 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 the Option 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 Option 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.

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 this 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 IX 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.

CZECH REPUBLIC

NOTIFICATIONS

Exchange Control Notification. Proceeds from the sale of Shares 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

NOTIFICATIONS

Exchange Control 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 file a Form V (*Erklaering V*) with the Danish Tax Administration. The Form V must be signed both by you and by the

applicable broker or bank where the account is held. By signing the Form V, the broker or bank undertakes to forward information to the Danish Tax Administration concerning the shares in the account without further request each year. 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 deposit account with a U.S. bank) for the purpose of holding cash outside Denmark, you are also required to inform the Danish Tax Administration about this account. To do so, you must file a Form K (*Erklaering K*) with the Danish Tax Administration. The Form K must be signed both by you and by the applicable broker or bank where the account is held. By signing the Form K, the broker/bank undertakes an obligation, without further request each year, to forward information to the Danish Tax Administration concerning the content of the account. By signing the Form K, you authorize the Danish Tax Administration to examine the account.

If you exercise the Option by means of the cashless method of exercise, you are not required to file a Form V because you will not hold any Shares. However, if you open a deposit account with a foreign broker or bank to hold the cash proceeds, you are required to file a Form K as described above.

FINLAND

There are no country-specific provisions.

GERMANY

There are no country-specific provisions.

GREECE

There are no country-specific provisions.

HONG KONG

TERMS AND CONDITIONS

SECURITIES WARNING: *The Option and any Shares issued in respect of the Option do not constitute a public offering of securities under Hong Kong law and are available only to members of the Board, Employees and Consultants. 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 Option and any documentation related thereto are intended solely for the personal use of each member of the Board, Employee and/or Consultant 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.*

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

HUNGARY

There are no country-specific provisions.

INDIA

TERMS AND CONDITIONS

Option Exercise Restriction. Due to legal restrictions in India, you will not be permitted to pay the exercise price for Shares subject to the Option granted hereunder by a cashless "sell-to-cover" procedure, under which method a number of Shares with a value sufficient to cover the exercise price, brokerage fees and any applicable Tax Obligations would be sold upon exercise and you would receive only the remaining Shares subject to the exercised Option. The Company reserves the right to permit this procedure for payment of the exercise price in the future, depending on the development of local law.

NOTIFICATIONS

Exchange Control Notification. If you remit funds out of India to purchase Shares at exercise of the Option granted hereunder, you are responsible for complying with applicable exchange control regulations.

You must repatriate the proceeds from the sale of Shares acquired under the Plan and any dividends received in relation to the Shares to India within 90 days after receipt. You must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or your Employer requests proof of repatriation.

IRELAND

TERMS AND CONDITIONS

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

In accepting the Option 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 Option or Shares) in the Company, 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

Option Cashless Exercise Restriction. Due to legal restrictions in Italy, you will be required to pay the exercise price for any Shares subject to the Option granted hereunder by a cashless sell-all exercise, such that all Shares will be sold immediately upon exercise and the cash proceeds of sale, less the exercise price, any Tax Obligations and broker's fees or commissions, will be remitted to you. The Company reserves the right to provide additional methods of exercise depending on local developments.

Data Privacy Consent. The following provision replaces Section IX of the Agreement:

You hereby explicitly and unambiguously consent to the collection, use, processing and transfer, in electronic or other form, of your personal data as described herein by and among, as applicable, your Employer, the Company and any Affiliate for the exclusive purpose of implementing, administering, and managing your participation in the Plan.

You understand that your 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 option 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 purpose 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 Option. 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 the Option 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 the Option granted, you further acknowledge that you have read and specifically and explicitly approve, without limitation, the following Sections of the Option Agreement: Section I, Section IV, Section V, Section IX (as replaced by the above consent), Section X, Section XIII, Section XIV, and Section XVIII.

JAPAN

NOTIFICATIONS

Exchange Control Information. If you acquires Shares valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the Shares.

In addition, if you pay more than ¥30,000,000 in a single transaction for the purchase of Shares when you exercise the Option, you must file a Payment Report with the Ministry of Finance through the Bank of Japan by the 20th day of the month following the month in which the payment was made. The precise reporting requirements vary depending on whether or not the relevant payment is made through a bank in Japan.

A Payment Report is required independently from a Securities Acquisition Report. Therefore, if the total amount that the you pay upon a one-time transaction for exercising the Option and purchasing Shares exceeds ¥100,000,000, then you must file both a Payment Report and a Securities Acquisition Report.

LITHUANIA

There are no country-specific provisions.

MEXICO

TERMS AND CONDITIONS

Acknowledgement of the Agreement. In accepting the Option granted hereunder, you acknowledge that you have received a copy of the Plan, have reviewed the Plan and the Option 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 XIII 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 Option granted and/or Shares issued under the Plan.

Labor Law Acknowledgement and Policy Statement. In accepting the Option 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 Opción 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, incluyendo este Apéndice, además que comprende y está de acuerdo con todas las disposiciones tanto del Plan y del Opción, 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 XIII del Acuerdo de Opción, 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 la opción otorgada y/o de las Acciones Comunes emitidas mediante el Plan.

Reconocimiento de la Ley Laboral y Declaración de Política. Al aceptar cualquier Opción 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.

NETHERLANDS

NOTIFICATIONS

Securities Law Notification. You should be aware of Dutch insider-trading rules, which may impact the exercise of the Option granted hereunder and the sale of Shares acquired under the Plan. In particular, you may be prohibited from effectuating certain transactions if you have insider information regarding the Company.

By accepting the Option granted hereunder and participating in the Plan, you acknowledge having read and understood this Securities Law Notification and further acknowledge that it is your responsibility to comply with the following Dutch insider trading rules:

Under Article 46 of the Act on the Supervision of the Securities Trade 1995, anyone who has “inside information” related to the Company is prohibited from effectuating a transaction in securities in or from the Netherlands. “Inside information” is knowledge of a detail concerning the issuer to which the securities relate that is not public and which, if published, would reasonably be expected to affect the stock price, regardless of the development of the price.

Given the broad scope of the definition of inside information, certain employees of the Company working at an Affiliate in the Netherlands (including person eligible to participate in the Plan) may have inside information and, thus, would be prohibited from effectuating a transaction in securities in the Netherlands at a time when in possession of such inside information.

NEW ZEALAND

NOTIFICATIONS

Securities Law Information. You are being offered an opportunity to participate in the Plan. In compliance with New Zealand securities law, you are hereby notified that the following documents are available for review at the web addresses listed below:

- The Company's most recent Annual Report (Form 10-K), Quarterly Report (Form 10-Q) and published financial statements (in Form 10-K or Form 10-Q): www.amgen.com
- The Plan, the Plan Prospectus and the Agreement: www.benefits.ml.com

NORWAY

There are no country-specific provisions.

POLAND

NOTIFICATIONS

Exchange Control Notification. Polish residents holding foreign securities (including Shares) and maintaining accounts abroad must report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such transactions or balances exceeds €10,000. If required, the reports are due on a quarterly basis by the 20th day following the end of each quarter. The reports are filed on special forms available on the website of the National Bank of Poland.

PORTUGAL

NOTIFICATIONS

Exchange Control Notification. If you do not hold the Shares acquired under the Plan with a Portuguese financial intermediary, you may 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 Notification. If you deposit proceeds from the sale of Shares 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

Option Cashless Exercise Restriction. Due to legal restrictions in Russia, you will be required to pay the exercise price for any Shares subject to the Option granted hereunder by a cashless sell-all exercise, such that all Shares will be sold immediately upon exercise and the cash proceeds of sale, less the exercise price, any Tax Obligations and broker's fees or commissions, will be remitted to you. The Company reserves the right to provide additional methods of exercise depending on local developments.

Securities Law Requirements. The Option granted hereunder, the Agreement, including this Appendix, the Plan and all other materials you may receive regarding your participation in the Plan or the Option 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, 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.

NOTIFICATIONS

Exchange Control Notification. If you remit funds out of Russia to purchase Shares at exercise of the Option, the funds must be remitted from a foreign currency account in your name at an authorized bank in Russia. This requirement does not apply if you use a cashless exercise procedure such that all or part of the Shares subject to the Option granted hereunder are sold immediately upon exercise and the proceeds of sale remitted to the Company to cover the exercise price for the purchased Shares and any Tax Obligations because, in this case, there is no remittance of funds out of Russia.

With respect to any Shares acquired under the Plan, you must repatriate the proceeds from the sale of such Shares and any dividends received in relation to such shares to Russia within a reasonably short period after receipt. The sale proceeds and any dividends received must be

initially credited to you through a foreign currency account opened in your name at an authorized bank in Russia. After the funds are initially received in Russia, 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; and (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.

SLOVAKIA

NOTIFICATIONS

Exchange Control Information. You are required to notify the Slovak National Bank with respect to the establishment of accounts abroad within 15 days of the end of the calendar year. The notification forms may be found at the Slovak National Bank website (www.nbs.sk). You should consult your personal legal advisor to determine which forms you must submit and when such forms will be due.

SLOVENIA

There are no country-specific provisions.

SPAIN

TERMS AND CONDITIONS

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

By accepting the Option 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 the Option under the Plan to individuals who may be 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 the Option 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 Option 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 Option since the future value of the Option and the underlying Shares is unknown and unpredictable. In addition, you understand that the Option 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 an Option or right to an Option shall be null and void.

NOTIFICATIONS

Exchange Control Notification. When receiving foreign currency payments derived from the ownership of Shares (*i.e.*, dividends or sale proceeds), you must inform the financial institution receiving the payment of the basis upon which such payment is made. You will need to provide the institution with the following information: (i) your name, address, and fiscal identification number; (ii) the name and corporate domicile of the Company; (iii) the amount of the payment and the currency used; (iv) the country of origin; (v) the reasons for the payment; and (vi) further information that may be required.

If you acquire Shares under the Plan and wish to import the ownership title of such Shares (*i.e.*, share certificates) into Spain, you must declare the importation of such securities to the *Direccion General de Política Comercial y de Inversiones Extranjeras* ("DGPCIE").

SWEDEN

There are no country-specific provisions.

SWITZERLAND

NOTIFICATIONS

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

TURKEY

There are no country-specific provisions.

UNITED ARAB EMIRATES

There are no country-specific provisions.

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 Tax Obligations that you owe upon exercise of the Option, or the release or assignment of the Option for consideration, or the receipt of any other benefit in connection with

the Option (the "Taxable Event") within 90 days after the Taxable Event, or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003, then the amount that should have been withheld shall constitute a loan owed by you to your Employer, effective 90 days after the Taxable Event. 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 withholding such amount from salary, bonus or any other funds due to you by your Employer, by withholding in Shares issued upon exercise of the Option or from the cash proceeds from the sale of Shares or by demanding cash or a check from you. 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 officer or executive 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 Tax Obligations are not collected from you within 90 days of the Taxable Event, the amount of any uncollected Tax Obligations may constitute a benefit to you on which additional income tax and national insurance contributions may be payable. You acknowledge that the Company and/or your Employer may recover any such additional income tax and national insurance contributions at any time thereafter by any of the means referred to in Section V of the Agreement.

Joint Election. As a condition of the Option 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 exercise of the Option and issuance of Shares subject to the Option, the assignment or release of the Option for consideration, or the receipt of any other benefit in connection with the Option.

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 Option, without any liability to the Company or your Employer.

UNITED STATES

TERMS AND CONDITIONS

Nature of Grant. The following provision replaces Section IV(B)(1) of the Agreement:

(1) "termination of your employment" shall mean the last date you are either an active employee of the Company or an Affiliate or actively engaged as a consultant or director to 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 options 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. Your right, if any, to exercise the options after termination of employment will be measured by the date of termination of your active employment; *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, unless the Company shall provide you with written notice otherwise before the commencement of such notice period or leave;

Exhibit 10.15

July 5, 2010

Mr. Jonathan Peacock
XXX

Dear Jonathan:

On behalf of Amgen Inc. (Amgen or the Company), I am pleased to offer you the position of Executive Vice President — Chief Financial Officer, Level 11, reporting to Kevin Sharer. Your salary will be paid bi-weekly in the amount of **$30,769.23**, with 26 pay periods in one year.

You will be entitled to a sign-on bonus of **$1,000,000.00**, less federal and state tax deductions and other applicable withholdings. This amount will be paid as soon as administratively practicable 30 days after you report to Amgen for full time employment (your Start Date), subject to your execution of the enclosed "New Hire Bonus Agreement." If you are not still employed on the 30th day after your Start Date, the bonus will not be considered earned or vested and will not be prorated.

You will be granted **100,000** restricted stock units, that shall be made effective as of the day that is two business days after the release of the Company's 2010 third quarter earnings, which is expected to fall on October 28, 2010 (the Effective Grant Date), subject to your being actively employed by Amgen on that date. Upon each applicable vesting date, you will receive a number of shares of Amgen common stock, $.0001 par value per share (the 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 at a rate of 25% per year for four years, beginning one year from the Effective Grant Date, contingent upon your acceptance of the grant in accordance with the Company's policy and your being actively employed with 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, subject to your being actively employed on the Effective Grant Date, you will be granted on the Effective Grant Date the option to purchase **175,000** shares of Common Stock at a price equal to 100% of the Common Stock closing sales price on the Effective Grant Date. This option shall be a Non-Qualified Stock Option ("NQSO") . This option shall be vested at a rate of 25% per year for four years, beginning one year from the Effective Grant Date, contingent upon your acceptance of the grant in accordance with the Company's policy and your being actively employed with Amgen through each vesting date. The options will expire ten years from the date of grant.

Stock options will be subject to the terms and conditions set forth in the applicable grant agreement.

Beginning in 2011 you will be eligible to receive stock options, restricted stock units, and performance units as part of Amgen's Long Term Incentive (LTI) program. Grants under the LTI program are discretionary as approved by Amgen's Compensation and Management Development Committee (the Compensation Committee) of the Board of Directors of the Company (the Board).

For the remainder of 2010, 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. Your actual GMIP bonus may be more or less

than this target amount, and may vary based on Company performance, functional unit performance and management's assessment of your individual performance and contribution. You must be actively employed through the last regularly scheduled business day of a performance year to be eligible for that year's GMIP bonus. In 2011, management will nominate you for inclusion in the Executive Incentive Plan (the EIP). The EIP is the annual incentive plan in which officers of the Company at your level typically participate, and inclusion is determined and approved by the Compensation Committee during the first quarter of each calendar year. Your annual target incentive opportunity (80%) will not change as the result of your participation in the EIP.

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 salaryand/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.

You will be eligible to participate in the Amgen Inc. Change in Control Severance Plan as amended from time to time (the COC), as a Group I Participant according to the terms of the plan, except with respect to eligibility to receive the 20% Payment thereunder (which payment is equal to 20% of any amounts payable to a participant which are subject to the golden parachute payment tax under IRC Section 4999). 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, 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 as Attachment 2.

If, within the first three 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. The following are such benefits: two (2) years of base salary and your annual target incentive opportunity (currently 80%) 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; (vi) breach of the attached Amgen Proprietary Information and Inventions Agreement; or (vii) any other reason set forth in California Labor Code Section 2924, in all cases, as determined by Amgen.

As an executive at Amgen, you will be eligible for the following: first-class air transportation while traveling on company business; an annual physical examination; and, reimbursement for up to **$15,000.00** (gross) per year for financial counseling, tax preparation and related services.

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 Start Date date.
3. Meet all other eligibility requirements under the plan.

You will be eligible to participate in the Amgen Retirement and Savings Plan, which is a 401(k) plan that 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 is contingent upon the Board's appointment of you as Chief Financial Officer of Amgen. Further, it is the Company's expectation that you will immigrate to the U.S. to perform the duties of your position as Chief Financial Officer at the Company's headquarters in Thousand Oaks, California. Additionally, the Company will be performing a background check and will require you to take a drug test upon your relocation to the United States. It is an expectation of your employment that the Company receives satisfactory results from both the background check and the drug test.

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 or on 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 "New Hire Relocation 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 3 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 verbal 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 **July 9th, 2010**. 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 Chip Bell at (805) 447-8912.

Sincerely,

/s/ Kevin Sharer

Kevin Sharer
Chairman of the Board and Chief Executive Officer

CB:cvb
Enclosures

/s/ Jonathan Peacock	July 6, 2010
Signature of Acceptance	Date

September 1, 2010
Anticipated Start 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.

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 that belongs to any 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.
- You may not bring any material to the Company from your prior employers in hard copy, in electronic format or in any other form.
- 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 destroy, delete or 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 in connection with any of your prior employment, 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 of your prior employers.
- Under no circumstances are you permitted to connect to a Company computer any electronic storage device containing information 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. If you discover that any confidential, proprietary, or trade secret information 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.

Disclose and identify below all agreements relating to your current or prior employment that may affect your eligibility to become employed by and/or to perform work for the Company, including 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, or 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

(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. If you are contacted by a former colleague about employment opportunities with the Company, you should refer such inquiries/candidates to Amgen's Staffing Department.
- 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 information relating to your prior employers or to recruit or solicit employees of your former employers.
- Immediately inform your Human Resources Business Partner if you are contacted 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 previous employment.

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.

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 the existence and/or enforceability of any restrictions on my ability to perform work for the Company.

I agree:

/s/ Jonathan Peacock
Signature of Staff Member

Jonathan Peacock
Print Name of Staff Member

July 6, 2010
Date

AMGEN SIGN ON BONUS AGREEMENT
FOR
NEW HIRE STAFF MEMBERS

I, Jonathan Peacock, agree to accept my new hire 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) provided separately to me.

2. The Bonus will generally be paid to me after thirty (30) days following the date on which I report to Amgen for full time employment with Amgen. If I am not still employed as of the date the Bonus is to be paid, the Bonus will not be paid either in part or in full.

3. The Bonus is intended to facilitate my acceptance of employment with Amgen. While the Bonus is provided by Amgen in its business interests as part of its employee recruitment program, I acknowledge that the Bonus is not reimbursable to me as a matter of law under California Labor Code section 2802 or any similar statute.

4. Amgen is providing me with the Bonus 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 my Bonus if I resign my employment for any reason within 12 months from the date of receipt of any Bonus monies. 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. Additionally, any Bonus monies that were to be paid at an agreed upon future date but have not yet been paid are forfeited upon resignation or termination from the company.

5. Generally, a new hire sign on 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.

6. In the event that I fail to reimburse Amgen for my Bonus as required by this agreement and Amgen initiates proceedings to recover such Bonus, the prevailing party in such a suit shall be awarded its reasonable costs and attorney's fees.

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

8. 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.

9. 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 Peacock	/s/ Sara Wasson
Signature of Staff Member	Signature of Authorized Representative
Jonathan Peacock	Director Human Resources
Print Name of Staff Member	Title of Representative
July 6, 2010	July 19, 2010
Date	Date

AMGEN RELOCATION AGREEMENT
FOR
NEW HIRE STAFF MEMBERS

I, Jonathan Peacock, 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 grade 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 grade 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/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 the date I report to Amgen for full time employment. 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:	Amgen Inc:
/s/ Jonathan Peacock	/s/ Sara Wasson
Signature of Staff Member	Signature of Authorized Representative
Jonathan Peacock	Director Human Resources
Print Name of Staff Member	Title of Representative
July 6, 2010	July 19, 2010
Date	Date

Note: Redacted portions have been marked with [*]. The redacted portions are subject to a request for confidential treatment that has been filed with the Securities and Exchange Commission.

AMENDMENT NO. 6

TO THE MASTER SERVICES AGREEMENT

BY AND BETWEEN

AMGEN INC. AND INTERNATIONAL BUSINESS MACHINES CORPORATION

This Amendment Number 6 ("Amendment") is entered into effective as of September 23, 2010 (the "Amendment Effective Date") by and between Amgen Inc. ("Company") and International Business Machines Corporation ("Supplier").

RECITALS

A. Company and Supplier entered into that certain agreement titled "Master Services Agreement" effective as of October 22, 2008 pursuant to which Supplier is to provide certain information systems infrastructure related services (the "Original Agreement").

B. Thereafter, Company and Supplier entered into that certain document titled "Amendment No. 1 to the Master Services Agreement" dated January 23, 2009, pursuant to which [*].

C. Thereafter, Company and Supplier entered into that certain document titled "Amendment Number 4 to the Master Services Agreement" dated April 1, 2009, pursuant to which [*].

D. Thereafter Company and Supplier entered into that certain document titled "Amendment Number 2 to the Master Services Agreement" dated July 17, 2009, pursuant to which [*].

E. Thereafter, Company and Supplier entered into that certain document titled "Amendment Number 3 to the Master Services Agreement" dated October 6, 2009, pursuant to which [*].

F. Thereafter, Company and Supplier entered into that certain document titled "Amendment Number 4 to the Master Services Agreement" dated May 1, 2009, pursuant to which [*].

G. Thereafter, Company and Supplier entered into that certain document titled "Amendment Number 5 to the Master Services Agreement" dated December 14, 2009, pursuant to which [*]. The Original Agreement together with Amendments 1, 2, 3, 4 and 5 shall be referred to herein as the "Agreement."

H. Company and Supplier desire, and are willing, to amend the Agreement as set forth herein.

NOW THEREFORE, in consideration of the promises and mutual covenants set forth or referenced herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties have reviewed and accepted all referenced material and any appendices, exhibits

or other attachments hereto and agree to be bound by the terms and conditions set forth in the Agreement as modified herein as follows:

1. **DEFINITIONS**

1.1 Capitalized Terms. All capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement. In the event of a conflict between the capitalized terms defined and set forth in this Amendment and the defined terms of the Agreement, the definitions set forth in this Amendment shall control.

2. **AMENDMENTS TO THE AGREEMENT**

The amendments set forth below shall be effective beginning on the Amendment Effective Date, unless otherwise indicated.

2.1 Master Services Agreement.

2.1.1 The Parties hereby agree to add the following language to the Agreement as a new second paragraph of Section 13.6 of the Agreement:

For the Company Provided Equipment that Company wishes Supplier to dispose of, Company represents, warrants and covenants to Supplier: (1) that Company has and will transfer full legal and beneficial title to all such Company Provided Equipment to Supplier free and clear of any and all encumbrances, liens, pledges, legal obligations or other restrictions of any type; and (2) such Company Provided Equipment is not contaminated by any hazardous or toxic substance or waste that is not integral to the original equipment or otherwise expected to occur in a normal business environment. Upon receipt of the Company Provided Equipment designated by Company for disposal by Supplier, Supplier will evaluate each item and reserves the right to reject such Company Provided Equipment if Company is not in compliance with any of the representations, warranties or covenants outlined in this Section 13.6. Supplier will provide written notice to Company of any rejected Company Provided Equipment within thirty (30) business days of receipt by Supplier. Any Company Provided Equipment not rejected as provided herein will be deemed accepted. For Company Provided Equipment accepted by Supplier, Supplier will provide to Company a listing of all such Company Provided Equipment by serial number. Title to such Company Provided Equipment will pass to Supplier when accepted by Supplier as outlined in this Section 13.6. Risk of loss will transfer to Supplier upon receipt of the Company Provided Equipment by Supplier.

2.1.2 The Parties hereby agree to add the following language to the Agreement as a new Section 23.14(D) of the Agreement:

If applicable to Supplier in performance of the Services, Supplier shall comply with the employee notice and related obligations found at 29 CFR Part 471, Appendix A to Subpart A, and to the extent that such notice and related obligations are required by Applicable Law to be incorporated into the Agreement, they are hereby so incorporated.

[*]

3. **GENERAL TERMS**

This Amendment may be executed in several counterparts, all of which taken together shall constitute one single agreement between the Parties. This Amendment, when read in conjunction with the Agreement (including all exhibits, attachments, and schedules thereto) constitutes the entire agreement between the Parties with respect to the subject matter of this Amendment and pursuant to the terms of this Amendment supersedes all prior agreements, whether written or oral, with respect to the subject matter of this Amendment. Unless any amendment set forth above expressly provides for a different effective date, as of the Amendment Effective Date, the terms and conditions set forth in this Amendment shall be deemed a part of the Agreement for all purposes. In the event of a conflict or inconsistency between the terms and conditions set forth in this Amendment and those set forth in the Agreement, the terms and conditions of

the Agreement shall control. Except as amended and supplemented hereby, all of the terms and conditions of the Agreement shall remain and continue in full force and effect and apply hereto.

IN WITNESS THEREOF, the authorized representatives of the Parties have executed this Amendment to the Agreement.

AMGEN INC.

Signature: /s/ Robert E. Kuntz
Name: Robert E. Kuntz
Title: Category Manager
Date: September 24, 2010

INTERNATIONAL BUSINESS MACHINES CORPORATION

Signature: /s/ John Lydon
Name: John Lydon
Title: Senior Project Exec
Date: September 29, 2010

Note: Redacted portions have been marked with [*]. The redacted portions are subject to a request for confidential treatment that has been filed with the Securities and Exchange Commission.

AMENDMENT NUMBER 1
TO EXPANSION AGREEMENT

THIS AMENDMENT NUMBER 1 to the Expansion Agreement (the "*Amendment*") is made and entered into as of the 10th day of September, 2010, by and between Glaxo Group Limited, registered in England as company number 305979, having its principal office at Glaxo Wellcome House, Berkley Avenue, Greenford, Middlesex, UB6 0NN, United Kingdom ("*GSK*"), and Amgen Inc., a Delaware corporation with a place of business at 1 Amgen Center Drive, Thousand Oaks, CA 91320 ("*Amgen*").

WHEREAS, Amgen and GSK have previously entered into and executed the Expansion Agreement dated 27th of July, 2009 (the "*Agreement*");

WHEREAS, Amgen and GSK desire to amend certain terms of the Agreement upon the terms and conditions noted below.

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Section 2.9.2 of the Agreement shall be amended by deleting from such section the word [*].

2. Section 2.10.3 of the Agreement shall be amended by deleting from such section the word [*].

3. Clause (v) of Section 2.13 of the Agreement shall be replaced by the following:

   "(v) overseeing any field alert or other similar action (including letters to healthcare professionals) related to Ivory in the Expansion Scope."

4. Section 5.7.2 of the Agreement shall be replaced by the following:

   "5.7.2. *Recalls or Other Corrective Action*. The Parties shall establish a joint product incident review team to consider any proposed recall, market withdrawal, notification to Governmental Authorities, or other corrective action with respect to Ivory in the Expansion Territory (each, a "*Recall*"). If either Party is aware of a defect, incident or other information in respect of Ivory which they believe may lead to a Recall, then it shall promptly inform the other Party's primary contact on the product incident review team. Upon such notice, the product incident review team shall promptly meet to consider the appropriate action. Each Party shall cooperate fully with the other with respect to the consideration of any such matter. If the product incident review team cannot agree upon how to proceed, such matter shall be escalated to [*]. In the event of a deadlock on such matter, [*]; except that, after such deadlock, [*].

   The conduct of any Recall will be handled in accordance with the Quality Agreement. For the avoidance of doubt, none of the ECC, the EDC, the EOC, the ERC or the ESC shall have any

responsibility for decisions in respect of a Recall. If the Recall is implemented at the initiative of Amgen, Amgen will bear all costs in respect of the conduct of such action. If the Recall is implemented at the initiative of GSK, GSK will bear all costs in respect of the conduct of such action."

5. Except as provided herein, all other terms, conditions and provisions of the Agreement shall remain in full force and effect.

6. This Amendment and the Agreement, including all documents referred to herein and attached hereto, constitutes the entire agreement of the parties on the subject matter hereof and supersedes all prior representations, understandings and agreements between the parties with respect to such subject matter.

7. This Amendment shall be governed by the same laws and subject to the same dispute resolution procedures as the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized corporate officers or representatives as of the date first above written.

Amgen Inc.

By: /s/ Robert A. Bradway
Name: Robert A. Bradway
Title: President and Chief Operating Officer

Glaxo Group Limited

By: /s/ Gerry Absaiom
Name: Gerry Absaiom
Title: Corporate Director

CERTIFICATIONS

I, Kevin W. Sharer, Chairman of the Board and Chief Executive 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: November 8, 2010

/s/ Kevin W. Sharer
Kevin W. Sharer
Chairman of the Board and
Chief Executive Officer

CERTIFICATIONS

I, Jonathan M. Peacock, 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: November 8, 2010

/s/ Jonathan M. Peacock
Jonathan M. Peacock
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 September 30, 2010 (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: November 8, 2010

/s/ KEVIN W. SHARER
Kevin W. Sharer
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 September 30, 2010 (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: November 8, 2010

/s/ Jonathan M. Peacock
Jonathan M. Peacock
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.