

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

FORM 8-K
CURRENT REPORT

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

October 5, 2004
Date of Report (Date of earliest event reported)

AMGEN INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other Jurisdiction
of Incorporation)

000-12477
(Commission File Number)

95-3540776
(IRS Employer
Identification Number)

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

91320-1799
(Zip Code)

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

N/A
(Former Name or Former Address, if Changed Since Last Report)

- Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):
- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On October 5, 2004, the Compensation and Management Development Committee of the Board of Directors (the “Compensation Committee”) of Amgen Inc. (the “Company”) approved an amendment to the Amgen Retirement and Savings Plan (As Amended and Restated Effective as of January 1, 2003) (the “Retirement and Savings Plan”) and approved the amendment and restatement of the Amgen Supplemental Retirement Plan (As Amended and Restated Effective November 1, 1999) (the “Supplemental Retirement Plan”) and the Amgen Nonqualified Deferred Compensation Plan (the “Nonqualified Deferred Compensation Plan”), respectively. A description of the amendment and the amendment and restatement, as the case may be, to each plan follows below.

Third Amendment of the Retirement and Savings Plan

The Third Amendment to the Retirement and Savings Plan, effective on the dates specified therein, provides, among other things, clarification of the groups of individuals who are eligible to participate in the plan and eliminates the year of service requirement for regular part-time employee eligibility. It also provides that true-up matching contributions will generally be made quarterly and that the suspension of a participant from the plan for plan loan default is six months instead of twelve months. The amendment provides that if a participant has entered into an arbitration agreement with the Company, that arbitration agreement will govern following the participant’s compliance with the plan’s claims procedures. Further this amendment is designed to clarify certain administrative practices and allows the plan to be a “safe harbor” plan to eliminate certain non-discrimination testing requirements. The form of this amendment is filed with this report as Exhibit 10.1.

Amendment and Restatement of the Supplemental Retirement Plan

The Supplemental Retirement Plan is amended and restated effective January 1, 2005 to incorporate amendments to the plan since its most recent amendment and restatement and to provide, among other things, that employees of certain subsidiaries and affiliates of the Company are eligible to participate, that eligible employees are automatically enrolled and will receive a contribution equal to 10% of their eligible compensation, that installments are eliminated as a distribution option and that the vesting schedule for contributions under the plan is a three-year cliff (except for contributions made with respect to contributions to the Nonqualified Deferred Compensation Plan, which vest immediately). The plan is further amended to provide that the elapsed time method for counting service will be used in lieu of tracking actual hours of service. The form of this plan as amended and restated is filed with this report as Exhibit 10.2.

Amendment and Restatement of the Nonqualified Deferred Compensation Plan

The Nonqualified Deferred Compensation Plan is amended and restated effective January 1, 2005 to incorporate amendments made to the plan since its adoption and to amend the plan to provide, among other things, that employees of certain subsidiaries and affiliates of the Company are eligible to participate, that the minimum annual deferral be raised to \$5,000 and that participants may elect to time their plan deferrals so that deferrals will begin after they have made the maximum deferrals allowed under the Company’s 401(k) or 1165(e) plan, as applicable. The plan’s distribution provisions are amended to eliminate retirement age as a basis for distribution, to allow a participant who terminates his or her employment for any reason to receive installments, to provide that installments will commence and lump sum distributions will occur as soon as administratively practicable after the start of the plan year following the plan year in which the participant’s employment terminated and to eliminate voluntary in-service withdrawals (except for those relating to unforeseeable financial emergencies). The plan is also amended to limit installment elections to vested account balances in excess of \$50,000 and to eliminate the ability of beneficiaries to convert installment payments to a lump sum distribution. Further, the plan is amended to provide that if a participant has entered into an arbitration agreement with the Company, that arbitration agreement will govern following the participant’s compliance with the plan’s claims procedures. The form of this plan as amended and restated is filed with this report as Exhibit 10.3.

Also on October 5, 2004, the Compensation Committee approved a retention payment in the amount of \$1,000,000.00 to be credited to the account of Fabrizio Bonanni, Senior Vice President, Manufacturing, in the Nonqualified Deferred Compensation Plan. The retention payment constitutes a “Company Contribution” under the terms of the Nonqualified Deferred Compensation Plan and, pursuant to the terms of that plan, the Compensation Committee established vesting provisions for such Company Contribution. Under these provisions, Mr. Bonanni will vest in the Company Contribution when he satisfies the following conditions: 1) he remains actively and continuously employed with the Company or an Employer (as defined in the Nonqualified Deferred Compensation Plan) through and including August 1, 2007 and 2) it is determined by Kevin Sharer, Chairman of the Board, Chief Executive Officer and President of the Company, (or his successor or designee), in his (or her) sole discretion, that during the period between the awarding of the Company Contribution and August 1, 2007, Mr. Bonanni continued to perform his job responsibilities in an exceptional manner. Further, if prior to August 1, 2007, Mr. Bonanni’s employment terminates as a result of his death or if Mr. Bonanni experiences a Disability (as defined in the Nonqualified Deferred Compensation Plan), the Company Contribution will vest immediately. The Company Contribution is subject to gains and losses, depending upon Mr. Bonanni’s Measurement Fund (as defined in the Nonqualified Deferred Compensation Plan) selections. Such Company Contribution will be credited to Mr. Bonanni’s account on October 13, 2004. Except where made more specific by the above, the general terms and conditions of the Nonqualified Deferred Compensation Plan, as amended from time to time, apply to the Company Contribution.

Item 9.01. Financial Statements and Exhibits.

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|------|---------------------------------------------------------------------------------------------------------------------|
| 10.1 | Third Amendment of the Amgen Retirement and Savings Plan (As Amended and Restated Effective as of January 1, 2003). |
| 10.2 | Amgen Supplemental Retirement Plan (As Amended and Restated Effective January 1, 2005). |
| 10.3 | Amgen Nonqualified Deferred Compensation Plan (As Amended and Restated Effective January 1, 2005). |

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

AMGEN INC.

Date: October 7, 2004

By: /s/ BRIAN MCNAMEE
Name: Brian McNamee
Title: Senior Vice President,
Human Resources

EXHIBIT INDEX

Exhibit Number	Document Description
10.1	Third Amendment of the Amgen Retirement and Savings Plan (As Amended and Restated Effective as of January 1, 2003).
10.2	Amgen Supplemental Retirement Plan (As Amended and Restated Effective January 1, 2005).
10.3	Amgen Nonqualified Deferred Compensation Plan (As Amended and Restated Effective January 1, 2005).

**THIRD AMENDMENT TO THE
AMGEN RETIREMENT AND SAVINGS PLAN
(AS AMENDED AND RESTATED EFFECTIVE AS OF JANUARY 1, 2003)**

1. Section 2.51 of the Amgen Retirement and Savings Plan (As Amended and Restated Effective as of January 1, 2003) (the “Plan”) is hereby amended and restated effective January 1, 2005, as follows:

“2.51 ‘Year of Service’ means, for purposes of vesting prior to January 1, 2002, each Plan Year or portion thereof during which an Employee was credited with at least 1,000 Hours of Service.”

2. Subsection 3.3(b) of the Plan is hereby amended and restated effective January 1, 2005, as follows:

“(b) Unless excluded under (c) below, an individual classified by a Participating Company as a ‘regular part-time employee’ is an Eligible Employee.”

3. Subsection 3.3(c) of the Plan is hereby amended and restated effective as of January 1, 2003, as follows:

“(c) Excluded Individuals. An individual shall not be an Eligible Employee for any period in which he or she is:

- (1) Included in a unit of employees covered by a collective-bargaining agreement that does not provide that such individual shall be eligible to participate in the Plan;
- (2) Not on the Payroll of a Participating Company, even though such person may be deemed, for any reason, to be an employee;
- (3) Subject to an oral or written agreement that provides that such individual shall not be eligible to participate in the Plan;
- (4) Employed by a non-U.S. subsidiary of the Company;
- (5) Classified by a Participating Company as a ‘leased employee’ (within the meaning of Section 414(n) of the Code) with respect to such Participating Company or would be so classified but for the period-of-service requirement of Code Section 414(n)(2)(B);
- (6) Any person or entity (including a temporary employee, independent contractor, or consultant) for whom a Participating Company does not withhold federal income and employment taxes from such person’s or entity’s compensation; or

(7) Classified as an intern or co-op on a Participating Company's Payroll.

If, during any period, a Participating Company has not regarded an individual as an Employee and, for that reason, has not withheld employment taxes with respect to that individual, then that individual shall not be an Eligible Employee for that period, even in the event that the individual is determined, retroactively, to have been an Employee during all or any portion of that period."

4. Section 3.4 of the Plan is hereby amended and restated effective January 1, 2005, as follows:

"3.4 Reserved."

5. Section 3.5 of the Plan is hereby amended and restated effective as of January 1, 2004, as follows:

"3.5 Suspension of Membership. A Participant's participation in the Plan shall be suspended for any period of time during which the Participant:

- (a) Neither receives nor is entitled to receive any Compensation, including (without limitation) any leave of absence without pay; or
- (b) Does not qualify as an Eligible Employee but remains a Participant.

A Participant shall not make Participant Elected Contributions or receive any allocation of Company Contributions with respect to a period of suspended participation, but a suspended Participant's Accounts shall remain invested as a part of the Trust Fund and shall continue to share in the gains, income, losses and expenses of the Trust Fund.

Notwithstanding the foregoing, in accordance with Sections 10.8 and 11.4, participation is also suspended for 12 months (6 months, effective January 1, 2005) if a Participant defaults on a Plan loan or 6 months if a Participant takes a Hardship Withdrawal. A Participant shall not make Participant Elected Contributions or receive any allocation of Matching Contributions with respect to a period of suspended participation following a Participant's default on a Plan loan or taking of a Hardship Withdrawal, but a suspended Participant's Accounts shall remain invested as a part of the Trust Fund and shall continue to share in the gains, income, losses and expenses of the Trust Fund. Notwithstanding the foregoing, a Participant who is suspended in accordance with Section 10.8 and 11.4 shall continue to receive an allocation of Nonelective Contributions during the period of suspended participation."

6. Section 4.5 of the Plan is hereby amended effective as of January 1, 2002 by adding the following sentence at the end of the first paragraph thereof:

"Notwithstanding the foregoing, the Plan will not accept Rollover Contributions that include after-tax contributions, unless the Rollover Contributions were previously accepted by and included in the assets of a qualified retirement plan that is subsequently merged into this Plan."

7. Section 5.1 of the Plan is hereby amended and restated effective as of January 1, 2004, as follows:

“5.1 Matching Contributions.

- (a) Subject to the limitations of Section 4.6, Section 5.6 and Articles 13-15, each Participating Company may, in its discretion, make Matching Contributions in an amount determined by the Participating Company. A Matching Contributions formula may limit the amount of Participant Elected Contributions that are taken into account for purposes of allocating Matching Contributions or may limit allocations of Matching Contributions to a specified group of Participants; provided, however, that the Matching Contribution formula(s) shall not discriminate in favor of Highly Compensated Employees. A Matching Contribution shall be paid to the Trustee as soon as reasonably practicable after the pay period to which it relates and shall be allocated to the Accounts of Participants as provided in Section 6.5.
- (b) If a Participant ceases making Participant Elected Contributions before the full amount of Matching Contributions allowed for in the preceding paragraph have been made on behalf of such Participant for a calendar quarter, a ‘true-up’ Matching Contribution shall be made on behalf of such Participant if the Participant is employed by a Participating Company on the last day of the calendar quarter. The amount of the ‘true-up’ Matching Contribution shall be the amount of the Matching Contribution allowed for on behalf of the Participant by the preceding paragraph less the amount of the Matching Contribution actually made on behalf of the Participant for the calendar quarter, subject to such administrative procedures as the Participating Company may establish to reflect payroll periods that end on other than the last day of a calendar quarter. True-up Matching Contributions shall be made by each Participating Company as soon administratively practicable following the end of each calendar quarter, but in no event later than the time prescribed by law.
- (c) Notwithstanding Subsection (b) above, if a Participant ceases making Participant Elected Contributions before the full amount of Matching Contributions allowed for in the first paragraph above have been made on behalf of such Participant for the period between January 1, 2004 and the pay period ending immediately prior to September 30, 2004, a ‘true-up’ Matching Contribution shall be made on behalf of such Participant regardless of whether such Participant is still employed by a Participating

Company on September 30, 2004. The amount of the ‘true-up’ Matching Contribution shall be the amount of the Matching Contribution allowed for on behalf of the Participant by the first paragraph above less the amount of the Matching Contribution actually made on behalf of the Participant during the period between January 1, 2004 and pay period ending immediately prior to September 30, 2004. True-up Matching Contributions shall be made by each Participating Company as soon administratively practicable following September 30, 2004, but in no event later than the time prescribed by law.”

8. Section 5.2 of the Plan is hereby amended and restated effective as of January 1, 2004, as follows:

“5.2 Nonelective Contributions.

- (a) Subject to the limitations in Section 5.6 and Articles 13-15, a Participating Company shall make Nonelective Contributions on behalf of each Participant who satisfies the eligibility requirements of Section 3. The Nonelective Contribution shall be an amount equal to 5% of each Participant’s Compensation and shall be allocated as of each pay period. For purposes of allocating such Nonelective Contributions for any Plan Year or other allocation period based on an Employee’s Compensation, only Compensation attributable to periods in such Plan Year or other allocation period during which such Employee was an Eligible Employee shall be taken into account. Nonelective Contributions shall be paid to the Trustee as soon as reasonably practicable following the close of the pay period to which it relates.
- (b) With respect to the Nonelective Contribution, which is intended to constitute a ‘nonelective contribution’ under Code Section 401(k)(12) (i.e., a ‘safe harbor contribution’), the Company shall distribute within a reasonable period prior to each Plan Year, an ‘annual safe harbor notice’ in accordance with the guidance issued by the Internal Revenue Service with respect to such notices. To the extent the Company elects to amend the Plan to freeze (or thereafter reinstate) Nonelective Contributions with respect to subsequent Plan Years, the Company shall timely notify Eligible Employees in accordance with the guidance issued by the Internal Revenue Service. At a minimum the annual safe harbor notice shall:
 - (1) Be sufficiently accurate and comprehensive to inform the Eligible Employee of his or her rights and obligations under the Plan;
 - (2) Be written in a manner calculated to be understood by the average Employee Eligible to participate in the Plan, and shall describe:
 - (A) the Nonelective Contribution formula used under the Plan;

- (B) any other contributions under the Plan (including the potential for discretionary matching contributions) and the conditions under which such contributions are made;
- (C) the type and amount of Compensation that may be deferred under the Plan;
- (E) how to make Participant Elected Contribution elections, including any administrative requirements that apply to such elections;
- (F) the periods available under the Plan for making Participant Elected Contributions;
- (G) withdrawal and vesting provisions applicable to contributions under the Plan; and
- (H) Information that makes it easy to obtain additional information about the Plan (including an additional copy of the summary plan description) such as telephone numbers, addresses and, if applicable, electronic addresses, of individuals or offices from whom Employees can obtain such Plan information.

- (c) Notwithstanding the foregoing and subject to the limitations in Section 5.6 and Articles 13-15, each Participating Company may, in its discretion, make a special Nonelective Contribution to each Participant who in his or her initial year of employment with the Participating Company may not make the maximum Participant Elected Contributions permitted under the Plan because in the same Plan Year he or she previously made pre-tax salary deferrals under a prior, unrelated employer's qualified plan. The amount of the special Nonelective Contribution shall be determined by the Participating Company. Such Nonelective Contributions shall be allocated as a percent of each eligible Participant's Compensation. The special Nonelective Contribution shall only be made on behalf of Participants that are Nonhighly Compensated Employees (as defined in Section 12.3)."

9. Section 6.6 of the Plan is hereby amended effective as of January 1, 2004, by deleting the last two sentences thereof.

10. Section 8.10 of the Plan is hereby amended effective as of January 1, 2003, by substituting the following sentence for the first sentence thereof:

"Subject to Section 8.11, a Participant's Beneficiary shall be the person(s), estate or trust(s) so designated by the Participant."

11. Section 8.13 of the Plan is amended and restated effective January 1, 2005, as follows:

“8.13 Incompetency. Whenever and as often as any person entitled to receive a distribution under the Plan shall be under a legal disability or, in the sole judgment of the Company, shall otherwise be unable to care for such distributions to the person’s own best interest and advantage, the Company, in the exercise of its discretion, may direct such distributions to be made in any one or more of the following ways:

- (a) directly to such person;
- (b) to such person’s spouse;
- (c) to such person’s legal guardian or conservator; or
- (d) to any other person to be held and used for such person’s benefit.

The decision of the Company shall, in each case, be final and binding upon all parties, and any distribution made pursuant to the power herein conferred on the Company shall, to the extent so made, be a complete discharge of the obligations under the Plan of the Participating Companies, the Trustee and the Plan Administrator with respect to such person.”

12. Section 9.2 of the Plan is hereby amended effective as of January 1, 2003, by substituting the following sentence for the third sentence thereof:

“The transfers to the Alternate Payee Accounts shall be made pro rata from the Participant’s Accounts.”

13. Section 9.5 of the Plan is hereby amended effective as of January 1, 2003, by adding the following sentence after the last sentence thereof:

“Notwithstanding Section 8.6 of the Plan or any other provisions of the Plan to the contrary, distributions to Alternate Payees shall only be made in the form of single sum distributions.”

14. Section 10.8 of the Plan is hereby amended effective January 1, 2005, by substituting the number “6” for the number “12” in the third sentence thereof.

15. Section 13.2 of the Plan is hereby amended effective as of January 1, 2004, by substituting the following sentence for the first sentence thereof:
- “The provisions of the Plan (including this Section 13.2) that relate to the actual deferral percentage test, as provided in Code Section 401(k)(3) and the regulations issued thereunder, shall not apply unless the Participating Companies do not make Nonelective Contributions that satisfy the safe harbor requirements of Code Section 401(k)(12) with respect to a Plan Year on behalf of each Nonhighly Compensated Employee who is an Eligible Employee.”
16. Section 13.2 of the Plan is hereby amended effective as of January 1, 2004, by substituting the term “current” for the term “preceding” in each place that the latter term appears in Subsection (c) thereof.
17. Section 14.1 of the Plan is hereby amended effective as of January 1, 2004, by substituting the following sentence for the first sentence thereof:
- “The provisions of the Plan (including this Section 14.1) that relate to the actual contribution percentage test, as provided in Code Section 401(m)(2) and the regulations issued thereunder, shall not apply unless the Participating Companies do not make Nonelective Contributions that satisfy the safe harbor requirements of Code Section 401(m)(11) with respect to a Plan Year on behalf of each Nonhighly Compensated Employee who is an Eligible Employee.”
18. Section 14.1 of the Plan is hereby amended effective as of January 1, 2004, by substituting the term “current” for the term “preceding” in each place that the latter term appears in Subsection (c) thereof.
19. Section 16.4 of the Plan is hereby amended and restated effective as of January 1, 2003, as follows:
- “16.4 Administrative Expenses. Except as otherwise explicitly stated in the Plan (including Sections 9.6, 10.6 and 11.6 hereof) and the Trust Agreement, the Participating Companies or the Trust Fund shall pay the administrative expenses of the Plan and Trust Fund.”
20. Section 18.6 of the Plan is hereby amended and restated effective as of January 1, 2003, as follows:
- “18.6 Exhaustion of Administrative Remedies. No legal or equitable action for benefits under the Plan shall be brought unless and until the claimant (a) has submitted a written application for benefits in accordance with Section 18.1, (b) has been notified that the application is denied, (c) has filed a written request for a review of the application in accordance with Section 18.3, and (d) has been notified in writing or electronically that the Fiduciary Committee has affirmed the denial of the application. Effective October 15, 2004, if the claimant has entered into an

arbitration agreement with the Company or a Participating Company, the provisions of that arbitration agreement will govern following the claimant's compliance with the foregoing provisions of this Article 18, and shall be the sole and exclusive remedy following compliance with the foregoing provisions."

To record this Third Amendment to the Plan as set forth herein, the Company has caused its authorized Officer to execute this document this 7th day of October, 2004

AMGEN INC.

By: /s/ BRIAN MCNAMEE

Title: Senior Vice President, Human Resources

AMGEN INC. SUPPLEMENTAL

RETIREMENT PLAN

(As Amended and Restated Effective January 1, 2005)

AMGEN SUPPLEMENTAL RETIREMENT PLAN

(As Amended and Restated Effective January 1, 2005)

ARTICLE I

INTRODUCTION AND PLAN PURPOSE

1.1 History, Purpose and Effective Date. The Amgen Supplemental Retirement Plan (the “Plan”) was established by Amgen Inc. (the “Company”) effective as of January 1, 1993, was amended and restated effective January 1, 1998, and again effective November 1, 1999. The purpose of this Plan is to provide benefits to employees of the Company and certain of its affiliates and subsidiaries whose Matching Contributions and Nonelective Contributions are limited under the Amgen Inc. Retirement and Savings Plan (the “Retirement Plan”), whether because of statutory limitations or because of employee deferrals to the Amgen Nonqualified Deferred Compensation Plan (the “NQDC”), or both. The Company intends that the Plan will provide benefits to a select group of management or highly compensated employees. The following provisions constitute an amendment and restatement of the Plan generally effective January 1, 2005, unless a different effective date is stated herein.

1.2 Merger of Immunex Plan. Effective January 1, 2005, the Immunex Key Employee Plan (the “Immunex Plan”) is merged with and into the Plan. As of such date, the balances of each participant’s account in the Immunex Plan will be transferred to this Plan and credited to a separate account in the Participant’s name. Thereafter, such account will be subject to the provisions of this Plan, including the earnings provisions of Section 4.3 and the distribution provisions of Article V, unless specifically provided otherwise in the Plan.

ARTICLE II

DEFINITIONS

For the purposes of this Plan, the following terms, when capitalized, have the following meanings. Any capitalized term in this Plan that is not defined in this Article II has the meaning given such term in the Retirement Plan.

2.1 Account means the Account maintained by the Company in accordance with Article IV with respect to Plan Credits and Earnings.

2.2 Beneficiary means the person, persons or entity entitled under Article VI to receive Plan benefits payable in the event of your death.

2.3 Board means the Board of Directors of the Company.

2.4 Code means the Internal Revenue Code of 1986, as amended.

2.5 Committee means the Compensation Committee of the Company's Board.

2.6 Company means Amgen Inc. or any subsidiary or affiliate of Amgen Inc. selected by the Board or the Committee to participate in the Plan and excludes any disregarded entity pursuant to Treasury Regulations section 301.7701-3, unless such disregarded entity is selected by the Board or Committee to participate in the Plan.

2.7 Compensation has the same meaning as such term has under the Retirement Plan, except that, for purposes of this Plan, Compensation is not limited by the Salary Cap, includes amounts that are deferred into the NQDC.

2.8 Deferral Commitment means the election to defer "Participant Elected Contributions," as described in the Retirement Plan.

2.9 Earnings means the amount credited to your Account under Section 4.3 of the Plan.

2.10 Immunex Account means the account established to record account balances that were transferred from the Immunex Plan, and Earnings thereon. Your Immunex Account will be credited with Earnings in accordance with Section 4.3 and, except as specifically provided otherwise in the Plan, will be subject to the distribution provisions of Article V.

2.11 Normal Retirement Date means the first day of the month coinciding with or next following your attainment of age 65.

2.12 NQDC means the Amgen Nonqualified Deferred Compensation Plan.

2.13 Participation Agreement means the agreement you file with the Committee acknowledging the terms of the Plan and enrolling in the Plan.

2.14 Plan means this Amgen Inc. Supplemental Retirement Plan.

2.15 Plan Credits means the amount credited to your Account under Section 4.2 and, where applicable, also includes Core Credits and Matching Credits that were made to your Account for periods prior to January 1, 2005.

2.16 Retirement Plan means the Amgen Inc. Retirement and Savings Plan.

2.17 Salary Cap means the highest level of compensation that can be considered for the purpose of calculating benefits under Section 401(a)(17) of the Code.

2.18 Spouse means your wife or husband who is lawfully married to you at the time of your death.

2.19 Years of Service means, effective April 1, 2004, a continuous period of employment beginning on your date of hire with the Company and ending on the date your employment with the Company terminates for any reason. You will be credited with one Year of Service for each consecutive 12-month-period beginning on your hire date, and each anniversary thereof, that you remain employed with the Company. If your employment with the Company terminates and you are later rehired, your prior Years of Service under the Plan will be disregarded and your Years of Service for purposes of vesting in Plan Credits after the rehire date will be determined from the date of your rehire until your subsequent termination of employment.

ARTICLE III **ELIGIBILITY AND PARTICIPATION**

3.1 Eligibility. You are eligible to receive credits in your Account as provided in Section 4.2 of the Plan during the time you are eligible to participate in the Retirement Plan and either your Compensation for the relevant calendar year is in excess of the Salary Cap, or you elect to make a deferral into the NQDC, or both.

3.2 Automatic Participation. Once you satisfy the eligibility requirements under Section 3.1, you will automatically be enrolled in the Plan and eligible to receive Plan Credits under Article IV of the Plan.

3.3 Participation. After you first become eligible, you will continue to participate in the Plan (that is, you will receive Earnings on the balance in your Account) as long as you have not received a distribution of your Account, even if you are no longer eligible to receive credits under the Plan.

ARTICLE IV **CREDITS TO YOUR ACCOUNT**

4.1 Account. For record keeping purposes only, an Account will be maintained for all persons participating in the Plan. Your Account will be used solely to determine the amounts to be paid to you under the Plan. Your Account will not constitute or be treated as a trust fund for your benefit.

4.2 Credits. For each year you are eligible, the Company will credit your Account with your share of Plan Credits in an amount equal to (i) ten percent (10%), multiplied by (ii) your Compensation for the year that is not recognized under the Retirement Plan either because it is in excess of the Salary Cap, or deferred under the NQDC, or both.

4.3 Earnings. Your Account will be credited with Earnings with respect to the investments of the Plan Credits credited to your Account. Earnings will be credited at the rate declared by the Committee, acting in its sole discretion, after taking into account the

investment performance of the investment vehicles selected by the Committee, or, if the Committee permits, selected by you from among the investment vehicles available under the Retirement Plan (excluding the Amgen Inc. Stock Fund).

4.4 Vesting of Your Account. Your Account will become fully vested upon termination of your employment with the Company on or after (1) your Normal Retirement Date, (2) the date of your Disability, or (3) your death. If your employment with the Company is terminated for any other reason, your Account will be vested in accordance with the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3	0%
3 or more	100%

Notwithstanding the foregoing vesting schedule, if a portion of your Compensation for a year consists of amounts that were deferred under the NQDC, then a portion of that year's Plan Credits in an amount equal to (i) 10%, multiplied by (ii) the amount of Compensation deferred under the NQDC that would have been taken into account under the Retirement Plan if it had not been deferred, shall be immediately vested.

Any portion of your Account that is not vested on your termination of employment will be permanently forfeited. All Accounts will be subject to the creditors of the Company in the event of the insolvency of the Company.

4.5 Determination of Accounts. Your Account will consist of all your credited Plan Credits and Earnings.

4.6 Statement of Accounts. Prior to March 1 of each year or at such other time as determined by the Committee, the Committee will distribute statements to you showing the balance of your Account.

ARTICLE V

DISTRIBUTIONS

5.1 Distributions. Following the termination of your employment with the Company, the Company will pay you the vested balance in your Account. The payment will be made to you in a lump sum cash payment as soon as administratively practicable following your termination of employment. In the event of your death prior to receiving a distribution of your vested Account balance, the unpaid balance will be paid to your Beneficiary as soon as administratively practicable following your death.

5.2 Withholding Payroll Taxes. The Company will withhold any taxes required to be withheld from payments made from the Plan to satisfy any federal, state, or local requirements regarding tax withholding.

5.3 Payments to Incompetents. Whenever and as often as any person entitled to receive a distribution under the Plan shall be under a legal disability or, in the sole judgment of the Committee, shall otherwise be unable to care for such distributions to the person's own best interest and advantage, the Committee, in the exercise of its discretion, may direct such distributions to be made in any one or more of the following ways:

- (a) directly to such person;
- (b) to such person's spouse;
- (c) to such person's legal guardian or conservator; or
- (d) to any other person to be held and used for such person's benefit.

The decision of the Committee shall, in each case, be final and binding upon all parties, and any distribution made pursuant to the power herein conferred on the Committee shall, to the extent so made, be a complete discharge of the obligations under the Plan of the Company and the Committee with respect to such person.

ARTICLE VI

BENEFICIARY DESIGNATION

6.1 Beneficiary Designation. Your Beneficiary under the Plan will be the same Beneficiary you select under the Retirement Plan. If you change your Beneficiary designation under the Retirement Plan, your Beneficiary designation under the Plan will automatically change as well.

6.2 No Beneficiary Designation. If you fail to designate a Beneficiary under the Retirement Plan, or if the Beneficiary you designate dies before you or before complete distribution of your benefits, your designated Beneficiary will be the first of the following classes in which there is a survivor:

- (a) your surviving Spouse;
- (b) your children, except if any of the children predecease you but leave surviving issue, then such issue will take by right of representation the share the parent would have taken if living;
- (c) your estate.

6.3 Effect of Payment. The distribution to the Beneficiary completely discharges Company's obligations under this Plan.

ARTICLE VII
ADMINISTRATION

7.1 Committee; Duties. This Plan is administered by the Committee, or its duly appointed delegate or delegates, who may or may not be employees of the Company. The Committee (or its delegates) has the same duties, discretionary and interpretive authority and rights under this Plan as the Global Benefits Committee, and its appointees and delegates, has under the Retirement Plan; provided, however, nothing in this Section 7.1 shall be construed to impose any fiduciary duty on the Committee or its delegates under ERISA. The decisions or actions of the Committee with respect to any question arising out of or in connection with the administration, interpretation or application of the Plan and the rules or regulations promulgated hereunder will be final, conclusive and binding upon all persons having any interest in the Plan.

7.2 Indemnity of Committee. The Company will indemnify and hold harmless the members of the Committee against any and all claims, loss, damage, expense or liability arising from any action or failure to act with respect to this Plan, except in the case of the Committee's gross negligence or willful misconduct.

7.3 Claims Procedure. The Claims Procedure under the Plan is the same as that under the Retirement Plan, including the arbitration requirements set forth therein.

ARTICLE VIII
AMENDMENT AND TERMINATION OF PLAN

8.1 Amendment. The Committee may at any time amend the Plan in whole or in part. No amendment may decrease or restrict the amount accrued in any Account maintained under the Plan through the date of Amendment.

8.2 Company's Right to Terminate. The Board may at any time partially or completely terminate the Plan if, in its judgment, the tax, accounting, or other effects of the continuance of the Plan, or potential payments thereunder, would not be in the best interests of the Company.

ARTICLE IX
MISCELLANEOUS

9.1 Unfunded Plan. This Plan is intended to be an unfunded plan for tax law purposes and for purposes of Title I of the Employee Retirement Income Act of 1974, as amended ("ERISA"), maintained primarily to provide benefits for a select group of management or highly compensated employees. This Plan is not intended to create an investment contract, but to provide tax planning opportunities and retirement benefits to eligible individuals who have elected to participate in the Plan. Eligible individuals are members of management who, by virtue of their position with the Company, are uniquely informed as to the Company's operations and have the ability to materially affect the Company's profitability and operations.

9.2 Unsecured General Creditor. Neither you nor your Beneficiaries, heirs, successors and assigns will have any legal or equitable rights, interest or claims in any property or assets of the Company, nor will they be Beneficiaries of, or have any rights, claims or interests in any life insurance policies, annuity contracts or the proceeds therefrom owned or which may be acquired by the Company. Such policies or other assets of the Company will not be held under any trust for your benefit or that of your Beneficiaries, heirs, successors or assigns, or held in any way as collateral security for the fulfilling of the obligations of the Company under this Plan. Any and all of the Company's assets and policies will be, and remain, the general, unpledged, unrestricted assets of the Company. The Company's obligation under the Plan will be that of an unfunded and unsecured promise of the Company to pay money in the future.

9.3 Trust Fund. The Company will pay all Plan benefits. At its discretion, the Company may establish one or more trusts, with such trustees as the Board may approve, for the purpose of providing for the payment of such benefits. Such trust or trusts may be irrevocable, but the assets thereof will be subject to the claims of the Company's creditors. To the extent any benefits provided under the Plan are actually paid from any such trust, the Company will have no further obligation with respect thereto, but to the extent not so paid, such benefits will remain the obligation of, and paid by, the Company.

9.4 Nonassignability. Neither you nor any other person may commute, sell, assign, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are expressly declared to be nonassignable and nontransferable. No part of the amounts payable will, prior to actual payment, be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by you or any other person (other than amounts owed to the Company's creditors in the event of the Company's insolvency), nor be transferable by operation of law in the event of the bankruptcy or insolvency of you or any other person (other than the Company). Notwithstanding the above, vested benefits will be payable to an individual other than you under this Plan in accordance with a court order upon the determination by the Committee that such order (i) has been issued by a court with appropriate jurisdiction (ii) has been properly served on the Company, (iii) is reasonably clear to, and administrable by, the Committee, (iv) does not require any benefit not otherwise provided under the Plan, and (v) requires payment of a portion of your vested Account to someone other than you.

9.5 Not a Contract of Employment. The terms and conditions of this Plan may not be construed to constitute a contract of employment between you and the Company and you (or your Beneficiary) will have no rights against the Company except as otherwise specifically provided herein. Moreover, nothing in this Plan will be deemed to give you the right to be retained in the service of the Company as an employee or otherwise, or to interfere with the right of the Company to discipline or discharge you at any time.

9.6 Cooperation. You are required to cooperate with the Company by furnishing any and all information requested by the Company in order to facilitate the payment of benefits hereunder.

9.7 Terms. Whenever words are used in this Plan in the masculine they will be construed as though they were used in the feminine in all cases where they would so apply; and whenever any words are used in this Plan in the singular or in the plural, they will be construed as though they were used in the plural or the singular, as the case may be, in all cases where they would so apply.

9.8 Captions. The captions of the articles, sections and paragraphs of this Plan are for convenience only and do not control or affect the meaning or construction of any of its provisions.

9.9 Governing Law. The provisions of this Plan are to be construed and interpreted according to the laws of the State of California to the extent that they have not been preempted by federal law.

9.10 Validity. In case any provision of this Plan is found to be held illegal or invalid for any reason, said illegality or invalidity will not affect the remaining parts hereof, but this

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Company has signed this amended and restated Plan document as of October 7, 2004.

“Company”

Amgen Inc., a Delaware corporation

By: /s/ BRIAN MCNAMEE

Title: Senior Vice President, Human Resources

APPENDIX A

Participating Subsidiaries and Affiliates of Amgen Inc.

1. Amgen USA Inc. – January 1, 2002
2. Immunex Corporation – January 1, 2003
3. Immunex Manufacturing Corporation - January 1, 2003
4. Immunex Rhode Island Corporation - January 1, 2003
5. Amgen Worldwide Services, Inc. – January 1, 2004
6. Amgen San Francisco, LLC - January 1, 2005
7. Tularik Pharmaceutical Company – January 1, 2005



Amgen Nonqualified Deferred Compensation Plan
Plan Document

Amgen Nonqualified Deferred Compensation Plan

As Amended and Restated Effective January 1, 2005

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AMGEN NONQUALIFIED DEFERRED COMPENSATION PLAN

As Amended and Restated Effective January 1, 2005

Purpose

The purpose of this Plan is to provide specified benefits to a select group of management or highly compensated Employees who contribute materially to the continued growth, development and future business success of Amgen Inc., a Delaware corporation, and its subsidiaries, if any, that sponsor this Plan. This Plan shall be unfunded for tax purposes and for purposes of Title I of ERISA.

ARTICLE 1

Definitions

For purposes of this Plan, unless otherwise clearly apparent from the context, the following phrases or terms shall have the following indicated meanings:

- 1.1 "Account Balance" shall mean, with respect to a Participant, a credit on the records of the Employer equal to the sum of (i) the Deferral Account balance and (ii) the vested Company Contribution Account balance. The Account Balance, and each other specified account balance, shall be a bookkeeping entry only and shall be utilized solely as a device for the measurement and determination of the amounts to be paid to a Participant, or his or her designated Beneficiary, pursuant to this Plan.
- 1.2 "Annual Base Salary" shall mean the wages, salaries, fees for professional services, and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with any Employer to the extent that the amounts are includable in gross income (including, but not limited to, compensation for services on the basis of a percentage of profits, commissions on reimbursements or other expense allowances under a nonaccountable plan (as described in Treasury Regulation Section 1.62-2(c)), but excluding any "goods and services allowance" provided to certain expatriate staff members. Notwithstanding anything else in the Plan to the contrary, Annual Base Salary shall not include the Annual Bonus. Annual Base Salary shall be computed without regard to any election to reduce or defer salary under the Amgen Retirement and Savings Plan or any cafeteria plan under Section 125 of the Code. Annual Base Salary shall not include: (a) any Company contributions to the Amgen Retirement and Savings Plan or any other employee benefit plan for or on account of the Employee, except as otherwise provided in the preceding sentence or (b) the items described in Treasury Regulation Section 1.415-2(d)(3), which, among other items, would exclude from compensation amounts realized from the exercise of a nonqualified stock option (or when restricted stock (or property) held by an Employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture under Section 83 of the Code) and amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option.



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- 1.3 “Annual Bonus” shall mean the wages, salaries, fees for professional services, and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with any Employer to the extent that the amounts are commissions paid to salespeople or are paid pursuant to the Amgen Performance Based Management Incentive Plan (MIP), the Amgen Inc. Executive Incentive Plan (EIP) or an equivalent bonus program.
- 1.4 “Annual Company Contribution Amount” shall mean, for any one Plan Year, the amount determined in accordance with Section 3.6.
- 1.5 “Annual Deferral Amount” shall mean that portion of a Participant’s Annual Base Salary or Annual Bonus, as applicable, that a Participant elects to have, and is deferred, in accordance with Article 3, for any one Plan Year.
- 1.6 “Annual Installment Method” shall be an annual installment payment over the number of years selected by the Participant in accordance with this Plan, calculated as follows: The Account Balance of the Participant shall be calculated as of the most recent Valuation Date. The annual installment shall be calculated by multiplying this balance by a fraction, the numerator of which is one, and the denominator of which is the remaining number of annual payments due the Participant. By way of example, if the Participant elects a 10-year Annual Installment Method, the first payment shall be 1/10 of the Account Balance as of the most recent Valuation Date. The following year, the payment shall be 1/9 of the Account Balance as of the most recent Valuation Date. Each annual installment shall be paid on or as soon as practicable after the amount is calculated.
- 1.7 “Beneficiary” shall mean one or more persons, trusts, estates or other entities, designated in accordance with Article 8, or entitled under Article 8 in the absence of a designation, that are entitled to receive benefits under this Plan upon the death of a Participant.
- 1.8 “Beneficiary Designation Form” shall mean the form established from time to time by the Committee that a Participant completes, signs and returns to the Committee to designate one or more Beneficiaries.
- 1.9 “Board” shall mean the board of directors of the Company.
- 1.10 “Change in Control” shall have the meaning set forth in the Amgen Inc. Change In Control Severance Plan, as it may be amended from time to time.
- 1.11 “Claimant” shall have the meaning set forth in Section 13.1.
- 1.12 “Code” shall mean the Internal Revenue Code of 1986, as it may be amended from time to time.
- 1.13 “Committee” shall mean the committee described in Article 11.



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- 1.14 “Company” shall mean Amgen Inc., and any successor to all or substantially all of the Company’s assets or business and it shall exclude any disregarded entity pursuant to Treasury Regulations section 301.7701-3, unless such disregarded entity is selected by the Board to participate in the Plan.
- 1.15 “Company Contribution Account” shall mean (i) the sum of the Participant’s Annual Company Contribution Amounts, plus (ii) amounts credited (net of amounts debited) in accordance with all the applicable crediting provisions of this Plan that relate to the Participant’s Company Contribution Account, less (iii) all distributions made to the Participant or his or her Beneficiary pursuant to this Plan that relate to the Participant’s Company Contribution Account.
- 1.16 “Deduction Limitation” shall mean the following described limitation on a benefit that may otherwise be distributable pursuant to the provisions of this Plan. Except as otherwise provided, this limitation shall be applied to all distributions that are “subject to the Deduction Limitation” under this Plan. If an Employer determines in good faith prior to a Change in Control that there is a reasonable likelihood that any compensation paid to a Participant for a taxable year of the Employer would not be deductible by the Employer solely by reason of the limitation under Code Section 162(m), then to the extent deemed necessary by the Employer to ensure that the entire amount of any distribution to the Participant pursuant to this Plan prior to the Change in Control is deductible, the Employer may defer all or any portion of a distribution under this Plan. Any amounts deferred pursuant to this limitation shall continue to be credited and debited with additional amounts in accordance with Section 3.14 below, even if such amount is being paid out in installments. The amounts so deferred and amounts credited (net of amounts debited) thereon shall be distributed to the Participant or his or her Beneficiary (in the event of the Participant’s death) at the earliest possible date, as determined by the Employer in good faith, on which the deductibility of compensation paid or payable to the Participant for the taxable year of the Employer during which the distribution is made will not be limited by Section 162(m), or if earlier, the effective date of a Change in Control. Notwithstanding anything to the contrary in this Plan, the Deduction Limitation shall not apply to any distributions made after a Change in Control.
- 1.17 “Deferral Account” shall mean (i) the sum of all of a Participant’s Annual Deferral Amounts, plus (ii) amounts credited (net of amounts debited) in accordance with all the applicable provisions of this Plan that relate to the Participant’s Deferral Account, less (iii) all distributions made to the Participant or his or her Beneficiary pursuant to this Plan that relate to his or her Deferral Account.
- 1.18 “Disability” shall mean that the Participant is determined under Title II or XVI of the Social Security Act, to have been disabled. The Participant must submit evidence to the Committee of the Social Security Administration’s determination of disability before a person is to be deemed Disabled under this Plan. Notwithstanding the foregoing, if the Committee, in its discretion, determines that any change in applicable law governing nonqualified deferred compensation plans requires a different definition of Disability, such other definition of Disability shall be substituted for the definition set forth in this Section 1.18.



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- 1.19 “Disability Benefit” shall mean the benefit set forth in Article 7.
- 1.20 “Election Form” shall mean the form established from time to time by the Committee that a Participant completes, signs and returns to the Committee to make an election under the Plan.
- 1.21 “Employee” shall mean a person whom an Employer classifies as an employee.
- 1.22 “Employer” shall mean the Company or any of its subsidiaries or affiliates (now in existence or hereafter formed or acquired) that have been selected by the Board to participate in the Plan and have adopted the Plan by permitting their Employees to participate in the Plan.
- 1.23 “ERISA” shall mean the Employee Retirement Income Security Act of 1974, as it may be amended from time to time.
- 1.24 “401(k) Plan” shall be that certain Amgen Retirement and Savings Plan adopted by the Company, as it may be amended from time to time.
- 1.25 “Participant” shall mean any Employee (i) who is selected by the Committee from among the highly compensated or management employees of the Employer to participate in the Plan, (ii) who elects to participate in the Plan, (iii) who signs a Plan Agreement, an Election Form and a Beneficiary Designation Form, (iv) whose signed Plan Agreement, Election Form and Beneficiary Designation Form are accepted by the Committee, (v) who commences participation in the Plan, and (vi) whose Plan Agreement has not terminated. A spouse or former spouse of a Participant shall not be treated as a Participant in the Plan or have an account balance under the Plan, even if he or she has an interest in the Participant’s benefits under the Plan as a result of applicable law or property settlements resulting from legal separation or divorce.
- 1.26 “Plan” shall mean the AMGEN NONQUALIFIED DEFERRED COMPENSATION PLAN, as amended and restated effective January 1, 2005, which shall be evidenced by this instrument and by each Plan Agreement, as they may be amended from time to time.
- 1.27 “Plan Agreement” shall mean a written agreement, as may be amended from time to time, which is entered into by and between an Employer and a Participant. Each Plan Agreement executed by a Participant and the Participant’s Employer shall provide for the entire benefit to which such Participant is entitled under the Plan; should there be more than one Plan Agreement, the Plan Agreement bearing the latest date of acceptance by the Employer shall supersede all previous Plan Agreements in their entirety and shall govern such entitlement. The terms of any Plan Agreement may be different for any Participant, and any Plan Agreement may provide additional benefits not set forth in the Plan or limit the benefits otherwise provided under the Plan; provided, however, that any such additional benefits or benefit limitations must be agreed to by both the Employer and the Participant.



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- 1.28 “Plan Year” shall mean a period beginning on January 1 of each calendar year and continuing through December 31 of such calendar year.
- 1.29 “Short-Term Payout” shall mean the payout set forth in Section 4.1.
- 1.30 “Termination of Employment” shall mean the severing of employment with all Employers, voluntarily or involuntarily, for any reason. Termination of Employment shall not be deemed to occur, however, upon the transfer of a Participant from the employ of the Company or another Employer to the employ of any subsidiary or affiliate, regardless of whether that subsidiary or affiliate is an Employer under the Plan.
- 1.31 “Trust” shall mean one or more trusts established pursuant to that certain Trust Agreement, dated as of January 1, 2002 between the Company and the trustee named therein, as amended from time to time.
- 1.32 “Unforeseeable Financial Emergency” shall mean an unanticipated emergency that is caused by an event beyond the control of the Participant that would result in severe financial hardship to the Participant resulting from (i) a sudden and unexpected illness or accident of the Participant or a dependent of the Participant, (ii) a loss of the Participant’s property due to casualty, or (iii) another extraordinary and unforeseeable circumstance arising as a result of events beyond the control of the Participant, all as determined in the sole discretion of the Committee. The Committee shall determine whether a Participant has Unforeseeable Financial Emergency consistent with any applicable laws or guidance in effect at the time such determination is made.
- 1.33 “Valuation Date” shall mean the last day of each Plan Year or any other date as of which the Committee, in its sole discretion, designates as a Valuation Date.
- 1.34 “Years of Service” shall mean each Plan Year or portion thereof during which an Employee is credited with at least 1000 hours of service.

ARTICLE 2

Selection/Enrollment/Eligibility

- 2.1 **Selection by Committee.** Participation in the Plan shall be limited to a select group of Employees of the Employers, each of whom is a member of management or is highly compensated and to members of the Board. From the group of Employees who are management or highly compensated, the Committee shall select, in its sole discretion, Employees to participate in the Plan.
- 2.2 **Enrollment Requirements.** As a condition to participation, each selected Employee shall complete, execute and return to the Committee a Plan Agreement, an Election Form and a Beneficiary Designation Form, all within the number of days specified by the Committee after he or she is selected to participate in the Plan. In addition, the Committee may establish from time to time such other enrollment requirements as it determines in its sole discretion are necessary.



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- 2.3 **Eligibility/Commencement of Participation.** Provided an Employee selected to participate in the Plan has met all enrollment requirements set forth in this Plan and required by the Committee, including returning all required documents to the Committee within the specified time period, that Employee shall commence participation in the Plan on the first day of the month following the month in which the Employee completes all enrollment requirements or such other date specified by the Committee.
- 2.4 **Termination of Participation and/or Deferrals.** If the Committee determines in good faith that a Participant no longer qualifies as a member of a select group of management or highly compensated employees, as membership in such group is determined in accordance with Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA, the Committee shall have the right, in its sole discretion, to (i) terminate any deferral election the Participant has made for the remainder of the Plan Year in which the Participant's membership status changes, and (ii) prevent the Participant from making future deferral elections or, in the Committee's discretion, may also (iii) immediately distribute the Participant's then Account Balance in a lump sum and terminate the Participant's participation in the Plan.

ARTICLE 3

Deferral Commitments/Company Matching/Crediting/Taxes

3.1 **Minimum Deferrals.**

- (a) **Annual Base Salary and Annual Bonus.** For each Plan Year, a Participant may elect to defer, as his or her Annual Deferral Amount, Annual Base Salary or Annual Bonus, or both, in the following minimum amounts for each deferral elected:

<u>Deferral</u>	<u>Minimum Amount</u>
Annual Base Salary and/or Annual Bonus	\$ 5,000

If an election is made for less than stated minimum amounts, or if no election is made, the amount deferred shall be zero.

- (b) **Short Plan Year.** Notwithstanding the foregoing, if a Participant first becomes a Participant after the first day of a Plan Year, the minimum Annual Base Salary deferral shall be an amount equal to the minimum set forth above, multiplied by a fraction, the numerator of which is the number of complete months remaining in the Plan Year and the denominator of which is 12.



3.2 **Maximum Deferrals.**

- (a) **Annual Base Salary and Annual Bonus.** For each Plan Year, a Participant may elect to defer, as his or her Annual Deferral Amount, Annual Base Salary or Annual Bonus up to the following maximum percentages for each deferral elected as determined by the Committee for each Plan Year:

Deferral	Maximum Percentage
Annual Base Salary	50%
Annual Bonus	100%

- (b) Notwithstanding the foregoing, if a Participant first becomes a Participant after the first day of a Plan Year, the maximum Annual Deferral Amount, with respect to Annual Base Salary and Annual Bonus shall be based on the amount of compensation not yet earned by the Participant as of the date the Participant submits a Plan Agreement and an Election Form to the Committee for acceptance.

3.3 **Election to Defer/Effect of Election Form.**

- (a) **First Plan Year.** Within thirty (30) days after being designated by the Committee for participation in the Plan, the Participant shall make an irrevocable deferral election for the Plan Year in which the Participant commences participation, along with such other elections as the Committee deems necessary or desirable under the Plan. For these elections to be valid, the Election Form must be completed and signed by the Participant, timely delivered to the Committee (in accordance with Section 2.2 above) and accepted by the Committee.
- (b) **Subsequent Plan Years.** For each succeeding Plan Year, an irrevocable deferral election for that Plan Year, and such other elections as the Committee deems necessary or desirable under the Plan, shall be made by timely delivering to the Committee, in accordance with its rules and procedures, before the end of the Plan Year preceding the Plan Year for which the election is made, a new Election Form. If no such Election Form is timely delivered for a Plan Year, the Annual Deferral Amount shall be zero for that Plan Year.

- 3.4 **401(k) Plan/1165(e) Plan Make Whole Elections.** In addition to the deferral elections of Annual Base Salary and Annual Bonus described above, a Participant may elect to have his or her Annual Base Salary or Annual Bonus deferred under the Plan after the Participant has made the maximum deferrals to the 401(k) Plan permitted under Code Section 402(g) and/or Code Section 401(a)(17) for a Plan Year or, with respect to Participants in the Retirement and Savings Plan of Amgen Manufacturing, Limited (the “1165(e) Plan”), after such Participant has made the maximum deferrals to the 1165(e) Plan permitted under the Puerto Rico Internal Revenue Code of 1994 (the “Puerto Rico Tax Code”). If so elected by the Participant, then as soon as administratively practicable after (but no earlier than the next pay check) the



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Participant's deferrals under the 401(k) Plan or 1165(e) Plan have been limited due to Code Section 402(g) and/or Code Section 401(a)(17) or the Puerto Rico Tax Code for the Plan Year, as applicable, deferrals of Annual Base Salary and Annual Bonus, if any, shall be made to this Plan in accordance with the Participant's make whole deferral election for the remainder of the Plan Year. Elections under this Section 3.4 shall be made on an Election Form in accordance with such rules and procedures the Committee shall establish, no later than the last day of the Plan Year preceding the Plan Year for which such election is made. Such deferrals shall be credited to a Participant's Deferral Account as an Annual Deferral Amount for the Plan Year in which the deferral is made.

3.5 **Withholding of Annual Deferral Amounts.** For each Plan Year, for each Participant, the Annual Base Salary portion of the Annual Deferral Amount shall be withheld from each regularly scheduled Annual Base Salary payroll. The Annual Bonus portion of the Annual Deferral Amount shall be withheld at the time the Annual Bonus is or otherwise would be paid to the Participant, whether or not this occurs during the Plan Year itself.

3.6 **Annual Company Contribution Amount.** For each Plan Year, an Employer, in its sole discretion, may, but is not required to, credit any amount it desires to any Participant's Company Contribution Account under this Plan, which amount shall be for that Participant the Annual Company Contribution Amount for that Plan Year. The amount so credited to a Participant may be smaller or larger than the amount credited to any other Participant, and the amount credited to any Participant for a Plan Year may be zero, even though one or more other Participants receive an Annual Company Contribution Amount for that Plan Year. The Annual Company Contribution Amount, if any, shall be credited as of the date determined by the Committee in its sole discretion. If a Participant is not employed by an Employer as of the last day of a Plan Year for a reason other than his or her Retirement or death while employed, the Annual Company Contribution Amount for that Plan Year shall be zero.

3.7 **Vesting.**

- (a) A Participant shall at all times be 100% vested in his or her Deferral Account.
- (b) A Participant shall be vested in his or her Company Contribution Account in accordance with the vesting schedules established by the Committee, in its sole and absolute discretion, for each Annual Company Contribution Amount (and amounts credited or debited thereon) at the time each such Annual Company Contribution Amount is first credited to the Participant's Account Balance under the Plan. The vesting schedules established by the Committee for each Annual Company Contribution Amount may be different for different Participants.
- (c) Notwithstanding anything in this Section to the contrary, except as provided in subsection (d) below, in the event of a Change in Control, a Participant's Company Contribution Account shall immediately become 100% vested (without regard to whether it is already vested in accordance with the above vesting schedules).



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- (d) Except as otherwise provided by written agreement between a Participant and his/her Employer, notwithstanding anything in this Section or the Plan to the contrary, the vesting schedule for a Participant's Company Contribution Account shall not be accelerated to the extent that the Committee determines that such acceleration would cause the deduction limitations of Section 280G of the Code to become effective. In the event that any portion of a Participant's Company Contribution Account is not vested pursuant to such a determination, the Participant may request independent verification of the Committee's calculations with respect to the application of Section 280G. In such case, the Committee must provide to the Participant within 15 business days of such a request an opinion from a nationally recognized accounting firm selected by the Participant (the "Accounting Firm"), to the effect that, in the Accounting Firm's opinion that any limitation in the vested percentage hereunder is necessary to avoid the limits of Section 280G, and containing supporting calculations, or, in the absence of such an opinion, shall cause the relevant portion of the Participant's Company Contribution Account to become vested. The cost of such opinion shall be paid for by the Company.

3.8 **Crediting/Debiting of Account Balances.** In accordance with, and subject to, the rules and procedures that are established from time to time by the Committee, in its sole discretion, amounts shall be credited or debited to a Participant's Account Balance in accordance with the following rules:

- (a) **Election of Measurement Funds.** A Participant, in connection with his or her initial deferral election in accordance with Section 3.3(a) above, shall elect, on the Election Form, one or more Measurement Fund(s) to be used to determine the additional amounts to be credited to his or her Account Balance for the first business day in which the Participant commences participation in the Plan and continuing thereafter for each subsequent day in which the Participant participates in the Plan, unless changed in accordance with the next sentence. Commencing with the first business day that follows the Participant's commencement of participation in the Plan and continuing thereafter for each subsequent day in which the Participant participates in the Plan, the Participant may (but is not required to) elect, by submitting an Election Form to the Committee that is accepted by the Committee, to add or delete one or more Measurement Fund(s) to be used to determine the additional amounts to be credited to his or her Account Balance, or to change the portion of his or her Account Balance allocated to each previously or newly elected Measurement Fund. If an election is made in accordance with the previous sentence, it shall apply to the next business day and continue thereafter for each subsequent day in which the Participant participates in the Plan, unless changed in accordance with the previous sentence.
- (b) **Proportionate Allocation.** In making any election described in Section 3.8(a) above, the Participant shall specify on the Election Form, in increments of five percentage points (5%), the percentage of his or her Account Balance to have gains and losses measured by a Measurement Fund.



- (c) **Measurement Funds.** From time to time, the Committee in its sole discretion shall select and announce to Participants its selection of mutual funds, insurance company separate accounts, indexed rates or other methods (each, a "Measurement Fund"), for the purpose of providing the basis on which gains and losses shall be attributed to Account Balances under the Plan. The Committee may, in its sole discretion, discontinue, substitute or add a Measurement Fund at any time. Each such action shall take effect after a reasonable period of time following the day on which Participants are given written notice of such change.
- (d) **Crediting or Debiting Method.** The performance of each elected Measurement Fund (either positive or negative) will be determined by the Committee, in its reasonable discretion, based on available reports of the performance of the Measurement Funds. A Participant's Account Balance shall be credited or debited on a daily basis based on the performance of each Measurement Fund selected by the Participant, as determined by the Committee in its sole discretion, as though (i) a Participant's Account Balance were invested in the Measurement Fund(s) selected by the Participant, in the percentages applicable to such day, as of the close of business on such day, at the closing price on such date; (ii) the portion of the Annual Deferral Amount that was actually deferred during any day were invested in the Measurement Fund(s) selected by the Participant, in the percentages applicable to such day, no later than the close of business on the first business day after the day on which such amounts are actually deferred from the Participant's Annual Base Salary through reductions in his or her payroll and from the Participant's Annual Bonus, at the closing price on such date; and (iii) any distribution made to a Participant that decreases such Participant's Account Balance ceased being invested in the Measurement Fund(s), in the percentages applicable to such day, no later than one business day prior to the distribution, at the closing price on such date.
- (e) **No Actual Investment.** Notwithstanding any other provision of this Plan that may be interpreted to the contrary, the Measurement Funds are to be used for measurement purposes only, and a Participant's election of any such Measurement Fund, the allocation to his or her Account Balance thereto, the calculation of additional amounts and the crediting or debiting of such amounts to a Participant's Account Balance shall not be considered or construed in any manner as an actual investment of his or her Account Balance in any such Measurement Fund. In the event that the Company or the Trustee (as that term is defined in the Trust), in its own discretion, decides to invest funds in any or all of the Measurement Funds, no Participant shall have any rights in or to such investments themselves. Without limiting the foregoing, a Participant's Account Balance shall at all times be a bookkeeping entry only and shall not represent any investment made on his or her behalf by the Company or the Trust; the Participant shall at all times remain an unsecured creditor of the Company.



- 3.9 **FICA and Other Taxes.** For each Plan Year in which an Annual Deferral Amount is being withheld from a Participant or a portion or all of Annual Company Contribution Amount becomes Vested, the Participant's Employer(s) shall withhold from that portion of the Participant's Annual Base Salary or Annual Bonus that is not being deferred, in a manner determined by the Employer(s), the Participant's share of FICA, other employment taxes and other employee contributions on such Annual Deferral Amount. If necessary, the Committee may reduce the Annual Deferral Amount or Annual Company Contribution Amount in order to comply with this Section.
- 3.10 **Distributions.** The Participant's Employer(s), or the trustee of the Trust, shall withhold from any payments made to a Participant under this Plan all federal, state and local income, employment and other taxes required to be withheld by the Employer(s), or the trustee of the Trust, in connection with such payments, in amounts and in a manner to be determined in the sole discretion of the Employer(s) and the trustee of the Trust, respectively (whichever is making the payment). The Participant's Employer, or the trustee of the Trust, shall withhold from any payments made to a Participant under this Plan any garnishment of wages in amounts and in a manner to be determined by the sole discretion of the Employer(s) and the trustee of the Trust, respectively (whichever is making the payment).

ARTICLE 4

Short-Term Payout/Unforeseeable Financial Emergencies

- 4.1 **Short-Term Payout.** In connection with each election to defer an Annual Deferral Amount, a Participant may irrevocably elect to receive a future "Short-Term Payout" from the Plan with respect to such Annual Deferral Amount. Subject to the Deduction Limitation, the Short-Term Payout shall be a lump sum payment in an amount that is equal to the Annual Deferral plus amounts credited or debited in the manner provided in Section 3.7 above on that amount, determined at the time that the Short-Term Payout becomes payable (rather than the date of a Termination of Employment). Subject to the Deduction Limitation and the other terms and conditions of the Plan, each Short-Term Payout elected shall be paid out as soon as administratively practicable after the last day of any Plan Year designated by the Participant that is at least three Plan Years after the Plan Year in which the Annual Deferral Amount is actually deferred.
- 4.2 **Other Benefits Take Precedence Over Short-Term Payout.** Should an event occur that triggers a benefit under Article 5 or 6, any Annual Deferral Amount, plus amounts credited or debited thereon, that is subject to a Short-Term Payout election under Section 4.1 shall not be paid in accordance with Section 4.1 but shall be paid in accordance with the other applicable Article.
- 4.3 **Withdrawal Payout/Suspensions for Unforeseeable Financial Emergencies.** If the Participant or a Beneficiary experiences an Unforeseeable Financial Emergency, the Participant or Beneficiary may petition the Committee to (i) suspend any deferrals required to be made by a Participant or (ii) receive a partial or full payout from the Plan. The payout shall not exceed the



lesser of the Participant's then vested Account Balance or the amount reasonably needed to satisfy the Unforeseeable Financial Emergency. If, subject to the sole discretion of the Committee, the petition for a suspension and/or payout is approved, suspension shall take effect upon the date of approval and any payout shall be made within 60 days of the date of approval. The payment of any amount under this Section 4.3 shall not be subject to the Deduction Limitation.

ARTICLE 5

Distribution of Benefits

- 5.1 **Distributions.** Subject to the Deduction Limitation, a Participant shall be entitled to a distribution of the vested interest of his or her Account Balance following Termination of Employment. Such amount will be paid in a lump sum cash payment as soon as administratively practicable after the first day of the Plan Year following the Plan Year in which such Termination of Employment occurs (or such later date as may be required under applicable law), unless installment payments have been elected under Section 5.2.
- 5.2. **Installment Payments.** A Participant, in connection with his or her commencement of participation in the Plan (or, if later, during the period specified by the Committee with respect to Participants in the Plan prior to January 1, 2005), may elect on an Election Form to have the vested portion of his or her Account Balance paid under the Annual Installment Method following Termination of Employment. Such Election Form shall specify the number of annual installments to be made. Such installments shall commence as soon as administratively practicable after the end of the Plan Year in which the Participant's Termination of Employment occurs (or such later date as may be required under applicable law). Subject to the Deduction Limitation, the Participant's vested Account Balance shall be paid pursuant to the Participant's elected Annual Installment Method in the number of annual installments elected by the Participant; provided, however, the annual installments shall not exceed the lesser of the Participant's Years of Service or ten (10) years; provided, further, that if the value of the Participant's vested Account Balance on his or her Termination of Employment is \$50,000 or less, the Participant's election of the Annual Installment Method shall be disregarded and such Account Balance shall be paid in lump sum under Section 5.1.



ARTICLE 6
Survivor Benefits

- 6.1 **Survivor Benefits.** Subject to the Deduction Limitation, if a Participant dies before his or her Account Balance has been distributed in full, the Participant's Beneficiary shall receive a survivor benefit equal to the Participant's Account Balance, payable in accordance with the following provisions of this Article 6.
- 6.2 **Death Before Commencement of Benefits.** Subject to Section 6.3, a Participant, in connection with his or her commencement of participation in the Plan, shall elect on an Election Form, whether any amounts payable to a Beneficiary under the Plan shall be received by his or her Beneficiary in a lump sum or pursuant to an Annual Installment Method of up to ten (10) years. The Participant may annually change this election to an allowable alternative payout period by submitting a new Election Form to the Committee, which form may be accepted by the Committee in its sole discretion. The Election Form most recently accepted by the Committee prior to the Participant's death shall govern the payout of the Account Balance to the Beneficiary. If a Participant does not make any election with respect to the payment of his or her Account Balance, then such Account Balance shall be paid to the Beneficiary in a lump sum. Notwithstanding the foregoing, if the Participant's Account Balance at the time of his or her death is less than \$25,000, payment of the Account Balance may be made to the Beneficiary, in the sole discretion of the Committee, in a lump sum or pursuant to an Annual Installment Method of not more than 5 years. The lump sum payment shall be made, or installment payments shall commence, no later than 60 days after the Committee is provided with proof that is satisfactory to the Committee of the Participant's death.
- 6.3 **Death After Commencement of Benefits.** If a Participant dies after installment payments have commenced, but before his or her Account Balance is paid in full, the Participant's remaining installment payments shall continue and shall be paid to the Participant's Beneficiary over the remaining number of years and in the same amounts as payments would have been made to the Participant had the Participant survived.

ARTICLE 7
Disability Waiver and Benefit

- 7.1 **Disability Waiver.**
- (a) **Waiver of Deferral.** A Participant who is determined by the Committee to be suffering from a Disability shall (i) have no further deferrals of the Annual Deferral Amount that would otherwise have been withheld from a Participant's Annual Base Salary or Annual Bonus for the Plan Year during which the Participant first suffers a Disability. During the period of Disability, the Participant shall not be allowed to make any additional deferral elections, but will continue to be considered a Participant for all other purposes of this Plan.



- (b) **Return to Work.** If a Participant returns to employment with an Employer, after a Disability ceases, the Participant may elect to defer an Annual Deferral Amount for the Plan Year following his or her return to employment or service and for every Plan Year thereafter while a Participant in the Plan; provided such deferral elections are otherwise allowed and an Election Form is delivered to and accepted by the Committee for each such election in accordance with Section 3.3 above.

- 7.2. **Continued Eligibility/Disability Benefit.** A Participant suffering a Disability shall continue to be considered to be employed and shall be eligible for the benefits provided for in Article 4 and 6 in accordance with the provisions of those Articles. Notwithstanding the foregoing, the Committee shall have the right to, in its sole and absolute discretion, deem the Participant to have experienced a Termination of Employment at any time after such Participant is determined to be suffering a Disability, in which case the Participant shall be entitled to receive his or her Account Balance in accordance with Article 5. Any payment made shall be subject to the Deduction Limitation.

ARTICLE 8

Beneficiary Designation

- 8.1 **Beneficiary.** Each Participant shall have the right, at any time, to designate his or her Beneficiary(ies) (both primary and contingent) to receive any benefits payable under the Plan to a beneficiary upon the death of a Participant. The Beneficiary designated under this Plan may be the same as or different from the Beneficiary designation under any other plan of an Employer in which the Participant participates.
- 8.2 **Beneficiary Designation Change/Spousal Consent.** A Participant shall designate his or her Beneficiary by completing and signing the Beneficiary Designation Form, and returning it to the Committee or its designated agent. A Participant shall have the right to change a Beneficiary by completing, signing and otherwise complying with the terms of the Beneficiary Designation Form and the Committee's rules and procedures, as in effect from time to time. A Participant may name someone other than his or her spouse as a Beneficiary only if a spousal consent, in the form designated by the Committee, is signed by that Participant's spouse and returned to the Committee. Upon the acceptance by the Committee of a new Beneficiary Designation Form, all Beneficiary designations previously filed shall be canceled. The Committee shall be entitled to rely on the last Beneficiary Designation Form filed by the Participant and accepted by the Committee prior to his or her death. Notwithstanding anything in this Section or the Plan to the contrary, a Participant's designation of a spouse as a Beneficiary shall automatically be cancelled and revoked on the date a Participant's divorce from that spouse becomes final.
- 8.3 **Acknowledgment.** No designation or change in designation of a Beneficiary shall be effective until received and acknowledged in writing by the Committee or its designated agent.



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- 8.4 **No Beneficiary Designation.** If a Participant fails to designate a Beneficiary as provided in Sections 8.1, 8.2 and 8.3 above or, if all designated Beneficiaries predecease the Participant or die prior to complete distribution of the Participant's benefits, then the Participant's designated Beneficiary shall be deemed to be his or her surviving spouse. If the Participant has no surviving spouse, the Participant's designated Beneficiary shall be deemed to be the Participant's estate.
- 8.5 **Doubt as to Beneficiary.** If the Committee has any doubt as to the proper Beneficiary to receive payments pursuant to this Plan, the Committee shall have the right, exercisable in its discretion, to cause the Company to withhold such payments until this matter is resolved to the Committee's satisfaction.
- 8.6 **Discharge of Obligations.** The payment of benefits under the Plan to a Beneficiary shall fully and completely discharge all Employers and the Committee from all further obligations under this Plan with respect to the Participant, and that Participant's Plan Agreement shall terminate upon such full payment of benefits.

ARTICLE 9

Leave of Absence

- 9.1 **Paid Leave of Absence.** If a Participant is authorized by the Participant's Employer for any reason to take a paid leave of absence from the employment of the Employer, the Participant shall continue to be considered employed by the Employer and the Annual Deferral Amount shall continue to be withheld during such paid leave of absence in accordance with Article 3.
- 9.2 **Unpaid Leave of Absence.** If a Participant is authorized by the Participant's Employer for any reason to take an unpaid leave of absence from the employment of the Employer, the Participant shall continue to be considered employed by the Employer and deferrals shall not be made, in the absence of compensation. Upon such expiration of the unpaid leave and resumption of entitlement to compensation, deferrals shall resume for the remaining portion of the Plan Year in which the return occurs, based on the deferral election, if any, made for that Plan Year. If no election was made for that Plan Year, no deferral shall be withheld.

ARTICLE 10

Termination/Amendment or Modification

- 10.1 **Termination.** Although the Company anticipates that it will continue the Plan for an indefinite period of time, there is no guarantee that the Company will continue the Plan or will not terminate the Plan at any time in the future. Accordingly, the Company reserves the right to discontinue its sponsorship of the Plan and to terminate the Plan at any time with respect to any or all of its participating Employees, by action of its Board of Directors. Upon the termination of the Plan, the Plan Agreements of the affected Participants shall terminate and their Account Balances, determined as if they had experienced a Termination of Employment on the date of Plan termination or, if Plan termination occurs after the date upon which a Participant was



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eligible to Retire, then with respect to that Participant as if he or she had Retired on the date of Plan termination, shall be paid to the Participants as follows: Prior to a Change in Control, if the Plan is terminated with respect to all of its Participants, the Company shall have the right, in its sole discretion, and notwithstanding any elections made by the Participant, to pay such benefits in a lump sum or pursuant to an Annual Installment Method of up to ten (10) years, with amounts credited and debited during the installment period as provided herein. Prior to a Change in Control, if the Plan is terminated with respect to less than all of its Participants, the Company shall be required to pay such benefits in a lump sum. After a Change in Control, the Company shall be required to pay such benefits in a lump sum. The termination of the Plan shall not adversely affect any Participant or Beneficiary who has become entitled to the payment of any benefits under the Plan as of the date of termination; provided however, that the Company shall have the right to accelerate installment payments without a premium or prepayment penalty by paying the Account Balance in a lump sum or pursuant to an Annual Installment Method using fewer years.

- 10.2 **Amendment.** The Company may, at any time, amend or modify the Plan in whole or in part by the action of the Committee; provided, however, that: (i) no amendment or modification shall be effective to decrease or restrict the value of a Participant's Account Balance in existence at the time the amendment or modification is made, calculated as if the Participant had experienced a Termination of Employment as of the effective date of the amendment or modification, (ii) no adverse amendment or modification shall be effective upon or after a Change in Control without the prior written consent of a majority of the Participants, and (iii) no amendment or modification of this Section 10.2 or Section 11.2 of the Plan shall be effective. The amendment or modification of the Plan shall not affect any Participant or Beneficiary who has become entitled to the payment of benefits under the Plan as of the date of the amendment or modification; provided, however, that the Employer shall have the right to accelerate installment payments by paying the Account Balance in a lump sum or pursuant to an Annual Installment Method using fewer years (provided that the present value of all payments that will have been received by a Participant at any given point of time under the different payment schedule shall equal or exceed the present value of all payments that would have been received at that point in time under the original payment schedule).
- 10.3 **Plan Agreement.** Despite the provisions of Sections 10.1 and 10.2 above, if a Participant's Plan Agreement contains benefits or limitations that are not in this Plan document, the Company may only amend or terminate such provisions with the consent of the Participant.
- 10.4 **Effect of Payment.** The full payment of the applicable benefit under Articles 4, 5, 6 or 7 of the Plan shall completely discharge all obligations to a Participant and his or her designated Beneficiaries under this Plan and the Participant's Plan Agreement shall terminate.



ARTICLE 11
Administration

- 11.1 **Committee Duties.** Except as otherwise provided in this Article 11, this Plan shall be administered by the Compensation Committee of the Board, or such committee or delegates as the Compensation Committee of the Board shall appoint. The Committee shall also have the discretion and authority to (i) make, amend, interpret, and enforce all appropriate laws, rules and regulations for the administration of this Plan and (ii) decide or resolve any and all questions including interpretations of this Plan, as may arise in connection with the Plan. Any individual serving on the Committee who is a Participant shall not vote or act on any matter relating solely to himself or herself. When making a determination or calculation, the Committee shall be entitled to rely on information furnished by a Participant, the Company or any Employer.
- 11.2 **Administration Upon Change In Control.** For purposes of this Plan, the Company, acting through the Committee, shall be the “Administrator” at all times prior to the occurrence of a Change in Control. Upon and after the occurrence of a Change in Control, the “Administrator” shall be an independent third party selected by the Trustee and approved by the individual who, immediately prior to such event, was the Company’s Chief Executive Officer or, if not so identified, the Company’s highest ranking officer (the “Ex-CEO”). The Administrator shall have the discretionary power to determine all questions arising in connection with the administration of the Plan and the interpretation of the Plan and Trust including, but not limited to benefit entitlement determinations; provided, however, upon and after the occurrence of a Change in Control, the Administrator shall have no power to direct the investment of Plan or Trust assets or select any investment manager or custodial firm for the Plan or Trust. Upon and after the occurrence of a Change in Control, the Company must: (1) pay all reasonable administrative expenses and fees of the Administrator; (2) pursuant to Section 11.5, indemnify the Administrator against any costs, expenses and liabilities including, without limitation, attorney’s fees and expenses arising in connection with the performance of the Administrator hereunder, except with respect to matters resulting from the gross negligence or willful misconduct of the Administrator or its employees or agents; and (3) pursuant to Section 11.6, supply full and timely information to the Administrator or all matters relating to the Plan, the Trust, the Participants and their Beneficiaries, the Account Balances of the Participants, the date of circumstances of the Retirement, Disability, death or Termination of Employment of the Participants, and such other pertinent information as the Administrator may reasonably require. Upon and after a Change in Control, the Administrator may be terminated (and a replacement appointed) by the Trustee only with the approval of the Ex-CEO. Upon and after a Change in Control, the Administrator may not be terminated by the Company.
- 11.3 **Agents.** In the administration of this Plan, the Committee and the Administrator may, from time to time, employ agents and delegate to them such of their respective administrative duties as they see fit (including acting through a duly appointed representative) and may from time to time consult with counsel who may be counsel to any Employer.



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- 11.4 **Binding Effect of Decisions.** The decisions or actions of the Committee, the Administrator and/or their respective delegates, with respect to any question arising out of or in connection with the administration, interpretation and application of the Plan and the rules and regulations promulgated hereunder shall be final and conclusive and binding upon all persons having any interest in the Plan.
- 11.5 **Indemnity of Committee.** All Employers shall indemnify and hold harmless the members of the Committee, and any Employee to whom the duties of the Committee may be delegated, and the Administrator against any and all claims, losses, damages, expenses or liabilities arising from any action or failure to act with respect to this Plan, except in the case of willful misconduct by the Committee, any of its members, any such Employee or the Administrator.
- 11.6 **Employer Information.** To enable the Committee and Administrator to perform their respective functions, the Company and each Employer shall supply full and timely information to the Committee or Administrator, as the case may be, on all matters relating to the compensation of its Participants, the date and circumstances of the Retirement, Disability, death or Termination of Employment of its Participants, and such other pertinent information as the Committee or Administrator may reasonably require.

ARTICLE 12

Other Benefits and Agreements

- 12.1 **Coordination with Other Benefits.** The benefits provided for a Participant and Participant's Beneficiary under the Plan are in addition to any other benefits available to such Participant under any other plan or program for employees of the Participant's Employer. The Plan shall supplement and shall not supersede, modify or amend any other such plan or program except as may otherwise be expressly provided.

ARTICLE 13

Claims Procedures

- 13.1 **Presentation of Claim.** Any Participant or Beneficiary of a deceased Participant (such Participant or Beneficiary being referred to below as a "Claimant") may deliver to the Committee a written claim for a determination with respect to the amounts distributable to such Claimant from the Plan. If such a claim relates to the contents of a notice received by the Claimant, the claim must be made within 60 days after such notice was received by the Claimant. All other claims must be made within 180 days of the date on which the event that caused the claim to arise occurred. The claim must state with particularity the determination desired by the Claimant.



- 13.2 **Notification of Decision.** The Committee shall consider a Claimant's claim within a reasonable time, and shall notify the Claimant in writing:
- (a) that the Claimant's requested determination has been made, and that the claim has been allowed in full; or
 - (b) that the Committee has reached a conclusion contrary, in whole or in part, to the Claimant's requested determination, and such notice must set forth in a manner calculated to be understood by the Claimant:
 - (i) the specific reason(s) for the denial of the claim, or any part of it;
 - (ii) specific reference(s) to pertinent provisions of the Plan upon which such denial was based;
 - (iii) a description of any additional material or information necessary for the Claimant to perfect the claim, and an explanation of why such material or information is necessary; and
 - (iv) an explanation of the claim review procedure set forth in Section 13.3 below.
- 13.3 **Review of a Denied Claim.** Within 60 days after receiving a notice from the Committee that a claim has been denied, in whole or in part, a Claimant (or the Claimant's duly authorized representative) may file with the Committee a written request for a review of the denial of the claim. Thereafter, but not later than 30 days after the review procedure began, the Claimant (or the Claimant's duly authorized representative):
- (a) may review pertinent documents;
 - (b) may submit written comments or other documents; and/or
 - (c) may request a hearing, which the Committee, in its sole discretion, may grant.
- 13.4 **Decision on Review.** The Committee shall render its decision on review promptly, using an abuse of discretion standard of review, and shall render its decision not later than 60 days after the filing of a written request for review of the denial, unless a hearing is held or other special circumstances require additional time, in which case the Committee's decision must be rendered within 120 days after such date. Such decision must be written in a manner calculated to be understood by the Claimant, and it must contain:
- (a) specific reasons for the decision;
 - (b) specific reference(s) to the pertinent Plan provisions upon which the decision was based; and
 - (c) such other matters as the Committee deems relevant.
- 13.5 **Legal Action.** A Claimant's compliance with the foregoing provisions of this Article 13 is a mandatory prerequisite to a Claimant's right to commence any legal action with respect to any claim



for benefits under this Plan. Effective October 15, 2004, if Claimant has entered into an arbitration agreement with the Company or an Employer, the provisions of that arbitration agreement will govern following a Claimant's compliance with the foregoing provisions of this Article 13, and shall be the sole and exclusive remedy following compliance with the foregoing provisions.

ARTICLE 14

Trust

- 14.1 **Establishment of the Trust.** The Company may establish the Trust, and each Employer may transfer over to the Trust such assets as the Employer determines, in its sole discretion, to provide for its respective future liabilities created with respect to the Annual Deferral Amounts and Annual Company Contribution Amounts, for such Employer's Participants for all periods prior to the transfer, as well as any debits and credits to the Participants' Account Balances for all periods prior to the transfer, taking into consideration the value of the assets in the trust at the time of the transfer.
- 14.2 **Interrelationship of the Plan and the Trust.** The provisions of the Plan and the Plan Agreement shall govern the rights of a Participant to receive distributions pursuant to the Plan. The provisions of the Trust shall govern the rights of the Employers, Participants and the other creditors of the Employers to the assets transferred to the Trust. Each Employer shall at all times remain liable to carry out its obligations under the Plan.
- 14.3 **Distributions From the Trust.** Each Employer's obligations under the Plan may be satisfied with Trust assets distributed pursuant to the terms of the Trust, and any such distribution shall reduce the Employer's obligations under this Plan.
- 14.4 **Investment of Trust Assets.** The Trustee of the Trust shall be authorized, upon written instructions received from the Committee or investment manager appointed by the Committee, to invest and reinvest the assets of the Trust in accordance with the applicable Trust Agreement.

ARTICLE 15

Miscellaneous

- 15.1 **Status of Plan.** The Plan is intended to be a plan that is not qualified within the meaning of Code Section 401(a) and that "is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees" within the meaning of ERISA Sections 201(2), 301(a)(3) and 401(a)(1). The Plan shall be administered and interpreted to the extent possible in a manner consistent with that intent. The Plan is an unfunded, nontax-qualified, individual account, profit sharing plan. Plan benefits shall only accrue immediately before they are paid and may be paid directly by the Company. A person entitled to benefits shall be entitled to receive distributions at the time otherwise provided under the Plan if he or she consents in writing to the distribution within 90 days before it is made. Failing such consent, the distribution shall be



delayed to such later date as the person elects. In this case, the amounts otherwise payable shall be deposited at the earliest time otherwise payable with the consent of the person, less taxes required to be withheld, in a brokerage house account for the benefit of that person, and invested as the person directs. However, this account shall be owned by a trustee appointed by the Plan Administrator, who shall transfer ownership of the account to the person on or after his or her 60th birthday. By electing to contribute to this Plan, each Participant acknowledges that this Plan is subject to ERISA but exempted from all of ERISA's substantive requirements because it is a "top hat plan," acknowledges that the Company would not have implemented or continued this Plan but for its good faith belief that it is a top hat plan, agrees that all Plan benefits shall be contingent on the Plan being a top hat plan and promises never to assert otherwise.

- 15.2 **Unsecured General Creditor.** Participants and their Beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests or claims in any property or assets of an Employer. For purposes of the payment of benefits under this Plan, the Employer's assets shall be, and remain, neither pledged nor restricted under or as a result of this Plan. An Employer's obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future.
- 15.3 **Employer's Liability.** An Employer's liability for the payment of benefits shall be defined only by the Plan and the Plan Agreement, as entered into between the Employer and a Participant. An Employer shall have no obligation to a Participant under the Plan except as expressly provided in the Plan and his or her Plan Agreement.
- 15.4 **Nonassignability.** Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate, alienate or convey in advance of actual receipt, the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are expressly declared to be, unassignable and non-transferable. No part of the amounts payable shall, prior to actual payment, be subject to seizure, attachment, garnishment or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by a Participant or any other person, be transferable by operation of law in the event of a Participant's or any other person's bankruptcy or insolvency or be transferable to a spouse as a result of a property settlement or otherwise.
- 15.5 **Not a Contract of Employment.** The terms and conditions of this Plan shall not be deemed to constitute a contract of employment between any Employer and the Participant. Such employment is hereby acknowledged to be an "at will" employment relationship that can be terminated at any time for any reason, or no reason, with or without cause, and with or without notice, except to the extent expressly provided in a written employment agreement, if any. Nothing in this Plan shall be deemed to give a Participant the right to be retained in the service of any Employer or to interfere with the right of any Employer to discipline or discharge the Participant at any time.



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- 15.6 **Furnishing Information.** A Participant or his or her Beneficiary, as a condition to entitlement to benefits hereunder, shall cooperate with the Committee by furnishing any and all information requested by the Committee and take such other actions as may be requested in order to facilitate the administration of the Plan and the payments of benefits hereunder, including but not limited to taking such physical examinations as the Committee may deem necessary.
- 15.7 **Terms.** Whenever any words are used herein in the masculine, they shall be construed as though they were in the feminine in all cases where they would so apply; and whenever any words are used herein in the singular or in the plural, they shall be construed as though they were used in the plural or the singular, as the case may be, in all cases where they would so apply.
- 15.8 **Captions.** The captions of the articles, sections and paragraphs of this Plan are for convenience only and shall not control or affect the meaning or construction of any of its provisions.
- 15.9 **Governing Law.** Subject to ERISA, the provisions of this Plan shall be construed and interpreted according to the internal laws of the State of California without regard to its conflicts of laws principles.
- 15.10 **Notice.** Any notice or filing required or permitted to be given to the Committee under this Plan shall be sufficient if in writing and hand-delivered, or sent by registered or certified mail, to the address below:
- Amgen Inc. Nonqualified
Deferred Compensation Plan
Committee
Amgen Inc.
One Amgen Center Drive
Thousand Oaks, CA 91320-1799
- Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail, as of the date shown on the postmark on the receipt for registration or certification.
- Any notice or filing required or permitted to be given to a Participant under this Plan shall be sufficient if in writing and hand-delivered, or sent by mail, to the last address of the Participant shown on the records of the Company.
- 15.11 **Successors.** The provisions of this Plan shall bind and inure to the benefit of the Participant's Employer and its successors and assigns and the Participant and the Participant's designated Beneficiaries.
- 15.12 **Spouse's Interest.** The interest in the benefits hereunder of a spouse of a Participant who has predeceased the Participant shall automatically pass to the Participant and shall not be transferable by such spouse in any manner, including but not limited to such spouse's will, nor shall such interest pass under the laws of intestate succession.



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- 15.13 **Validity.** In case any provision of this Plan shall be illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining parts hereof, but this Plan shall be construed and enforced as if such illegal or invalid provision had never been inserted herein.
- 15.14 **Incompetent.** If the Committee determines in its discretion that a benefit under this Plan is to be paid to a minor, a person declared incompetent or to a person incapable of handling the disposition of that person's property, the Committee may direct payment of such benefit to the guardian, legal representative or person having the care and custody of such minor, incompetent or incapable person. The Committee may require proof of minority, incompetence, incapacity or guardianship, as it may deem appropriate prior to distribution of the benefit. Any payment of a benefit shall be a payment for the account of the Participant and the Participant's Beneficiary, as the case may be, and shall be a complete discharge of any liability under the Plan for such payment amount.
- 15.15 **Court Order.** The Committee is authorized to cause the Company or any Employer to make any payments directed by court order in any action in which the Plan or the Committee has been named as a party. In addition, if a court determines that a spouse or former spouse of a Participant has an interest in the Participant's benefits under the Plan in connection with a property settlement or otherwise, the Committee, in its sole discretion, shall have the right, notwithstanding any election made by a Participant, to immediately cause the Company or any Employer to distribute the spouse's or former spouse's interest in the Participant's benefits under the Plan to that spouse or former spouse.
- 15.16 **Distribution in the Event of Taxation.**
- (a) **In General.** If, for any reason, all or any portion of a Participant's benefits under this Plan becomes taxable to the Participant prior to receipt, a Participant may petition the Committee before a Change in Control, or the trustee of the Trust after a Change in Control, for a distribution of that portion of his or her benefit that has become taxable. Upon the grant of such a petition, which grant shall not be unreasonably withheld (and, after a Change in Control, shall be granted), a Participant's Employer shall distribute to the Participant immediately available funds in an amount equal to the taxable portion of his or her benefit (which amount shall not exceed a Participant's unpaid Account Balance under the Plan). If the petition is granted, the tax liability distribution shall be made within 90 days of the date when the Participant's petition is granted. Such a distribution shall affect and reduce the benefits to be paid under this Plan.
- (b) **Trust.** If the Trust terminates in accordance with its terms and benefits are distributed from the Trust to a Participant in accordance with that Section, the Participant's Account, and accordingly the benefits under this Plan, shall be reduced to the extent of such distributions.



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- 15.17 **Insurance.** The Employers, on their own behalf or on behalf of the trustee of the Trust, and, in their sole discretion, may apply for and procure insurance on the life of the Participants, in such amounts and in such forms as the Trust may choose. The Employers or the trustee of the Trust, as the case may be, shall be the sole owner and beneficiary of any such insurance. The Participants shall have no interest whatsoever in any such policy or policies, and at the request of the Employers shall submit to medical examinations and supply such information and execute such documents as may be required by the insurance company or companies to whom the Employers have applied for insurance.
- 15.18 **Legal Fees To Enforce Rights After Change in Control.** The Company and each Employer is aware that upon the occurrence of a Change in Control, the Board or the board of directors of a Participant's Employer (which might then be composed of new members) or a shareholder of the Company or the Participant's Employer, or of any successor corporation might then cause or attempt to cause the Company, the Participant's Employer or such successor to refuse to comply with its obligations under the Plan and might cause or attempt to cause the Company or the Participant's Employer to institute, or may institute, litigation seeking to deny Participants the benefits intended under the Plan. In these circumstances, the purpose of the Plan could be frustrated. Accordingly, if, following a Change in Control, it should appear to any Participant that the Company, the Participant's Employer or any successor corporation has failed to comply with any of its obligations under the Plan or any agreement thereunder or, if the Company, such Employer or any other person takes any action to declare the Plan void or unenforceable or institutes any litigation or other legal action designed to deny, diminish or to recover from any Participant the benefits intended to be provided, then the Company and the Participant's Employer irrevocably authorize such Participant to retain counsel of his or her choice at the expense of the Company and the Participant's Employer (who shall be jointly and severally liable) to represent such Participant in connection with the initiation or defense of any litigation or other legal action, whether by or against the Company, the Participant's Employer or any director, officer, shareholder or other person affiliated with the Company, the Participant's Employer or any successor thereto in any jurisdiction. Notwithstanding anything in this Section or the Plan to the contrary, the Company and/or the Participant's Employer shall have no obligation under this Section to the extent there is a judicial determination or final arbitration decision that the litigation or other legal action brought by the Participant is frivolous.



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IN WITNESS WHEREOF, the Company has signed this amended and restated Plan document as of October 7, 2004.

“Company”

Amgen Inc., a Delaware corporation

By: /s/ BRIAN MCNAMEE

Title: Senior Vice President, Human Resources