

AMGEN INC
Form S-4
April 26, 2004
Table of Contents

As filed with the Securities and Exchange Commission on April 26, 2004

Registration No.

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

AMGEN INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2836
(Primary Standard Industrial
Classification Code Number)

95-3540776
(I.R.S. Employer
Identification No.)

One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

David J. Scott, Esq.

Senior Vice President, General Counsel and Secretary

One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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<p>Charles K. Ruck, Esq.</p> <p>Latham & Watkins LLP</p> <p>650 Town Center Drive</p> <p>Costa Mesa, California 92626</p> <p>(714) 540-1235</p>	<p>William J. Rieflin, Esq.</p> <p>Executive Vice President, Administration, General Counsel and Secretary</p> <p>Tularik Inc.</p> <p>1120 Veterans Boulevard</p> <p>South San Francisco, California 94080</p> <p>(650) 825-7000</p>	<p>Suzanne Hooper, Esq.</p> <p>Cooley Godward LLP</p> <p>3175 Hanover Street</p> <p>Palo Alto, California 94304-1130</p> <p>(650) 843-5000</p>
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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions under the merger agreement described herein.

If the securities being registered on this form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Calculation of registration fee

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(2)
Common Stock \$.0001 par value per share, and the associated preferred share purchase rights (3)	(1)	N/A	\$ 1,560,131,805	\$ 197,669

- (1) In accordance with Rule 457(o) under the Securities Act of 1933, as amended, the number of shares is not set forth herein. Pursuant to Rule 457(o), the registration fee has been computed on the basis of the maximum aggregate offering price of shares of Registrant's common stock expected to be issued upon consummation of the merger of Tularik Inc., a Delaware corporation ("Tularik"), with and into Arrow Acquisition, LLC, a Delaware limited liability company and wholly-owned subsidiary of the Registrant.
- (2) Estimated solely for purposes of calculation of the registration fee in accordance with Rules 457 (c) and (f) of the Securities Act of 1933, as amended, based upon the product of: (A) 63,368,473, the maximum number of shares of Tularik common stock that may be exchanged in the merger (the difference between (i) the sum of (a) 67,339,606 shares of Tularik common stock outstanding as of April 20, 2004, (b) 287,491 shares of Tularik common stock issuable upon the exercise of outstanding warrants as of April 20, 2004, (c) 8,451,728 shares of Tularik common stock issuable upon the exercise of outstanding options as of April 20, 2004, (d) 960,382 shares of Tularik common stock issuable upon the exercise of purchase rights under Tularik's 1999 Employee Stock Purchase Plan as of April 20, 2004, (e) 92,151 shares of Tularik common stock issuable under Tularik's Salary Savings Plan as of April 20, 2004 and (f) 190,000 shares of Tularik common stock that may become issuable upon the exercise of options to be issued prior to the effective time of the merger, less (ii) 13,952,885 shares of Tularik common stock owned by Amgen as of April 20, 2004), multiplied by (B) \$24.62, the average of the high and low sale prices for shares of Tularik common stock as reported on the NASDAQ National Market on April 20, 2004.
- (3) The preferred share purchase rights, which are attached to the shares of Amgen Common Stock being registered hereunder, will be issued for no additional consideration. Accordingly, no additional registration fee is required.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

The information in this proxy statement/prospectus is not complete and may be changed. Amgen may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated April 26, 2004

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Dear Stockholder of Tularik Inc.,

Together with the other members of the Tularik board of directors, I cordially invite you to attend the special meeting of Tularik stockholders which will be held on _____, 2004 at _____ a.m. local time in the auditorium of our principal executive offices at 1120 Veterans Boulevard, South San Francisco, California.

The Tularik board of directors has unanimously approved the merger of Tularik into a wholly-owned subsidiary of Amgen Inc. We are proposing the merger because we believe it provides Tularik stockholders with growth and strategic opportunities that would not be available to us on a stand-alone basis. In addition, the merger will allow you to participate as a stockholder in a global biotechnology company. At the special meeting, we will ask you to consider and vote on the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. This document is being furnished to you in connection with the solicitation of proxies by the Tularik board of directors for its use at the special meeting.

You may have received a proxy statement that we distributed on or about March 18, 2004 in connection with our previously scheduled annual meeting of stockholders that was to have been held on April 20, 2004. We postponed that annual meeting indefinitely and instead have scheduled this special meeting. We will hold our 2004 annual meeting as described in the previously delivered proxy statement only if the merger proposed at the special meeting is not completed.

In the merger, you will receive a fraction of a share of Amgen common stock for each share of Tularik common stock that you own, based on an exchange ratio that will be determined by dividing \$25.00 by the average of the per share closing prices of Amgen common stock for the ten trading day period ending two trading days prior to the closing of the merger. You will receive cash for any fractional share of Amgen common stock that you would be entitled to receive in the merger after aggregating all fractional shares to be received by you. Amgen common stock is traded on the NASDAQ National Market under the trading symbol **AMGN**. On April 20, 2004, Amgen common stock closed at \$ 58.57 per share as reported on the NASDAQ National Market. Tularik common stock is traded on the NASDAQ National Market under the trading symbol **TLRK**.

The Tularik board of directors carefully reviewed and considered the terms and conditions of the proposed merger agreement and merger. Based on its review, the Tularik board of directors has determined that the merger agreement and the merger are fair to and in the best interest of Tularik and its stockholders and has declared the merger to be advisable to its stockholders. **The Tularik board of directors has unanimously**

approved and adopted the merger, the merger agreement and the transactions contemplated by the merger agreement and recommends that you vote FOR the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Your vote is important. The merger cannot be completed unless Tularik stockholders holding a majority of the outstanding shares of Tularik common stock approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement. The obligations of Amgen and Tularik to complete the merger are also subject to the satisfaction or waiver of several conditions, including receiving clearance from regulatory

Table of Contents

agencies. Whether or not you plan to attend the special meeting, please take the time to vote by completing and mailing to us the enclosed proxy card or by submitting your voting instructions over the Internet or by telephone if these options are available to you. If your shares are held in an account at a brokerage firm, bank or other nominee, you should instruct your broker, bank or nominee how to vote in accordance with the voting instruction form furnished by your broker, bank or nominee. If you fail to submit a signed proxy or vote in person at the special meeting or you do not instruct your broker, bank or nominee how to vote, your shares will not be voted and it will have the same effect as a vote against approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

The enclosed proxy statement/prospectus provides you with detailed information about the merger. We encourage you to read the proxy statement/prospectus carefully in its entirety, including all of its annexes. In particular, you should carefully read the section captioned **Risks Relating to the Merger** beginning on page 15 of the enclosed proxy statement/prospectus before voting.

Sincerely,

David V. Goeddel, Ph.D.
Chief Executive Officer of Tularik Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this proxy statement/prospectus or determined if this proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated _____, 2004, and is being mailed to Tularik stockholders on or about _____, 2004.

Table of Contents

REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about Amgen and Tularik from documents that are not included in or delivered with this proxy statement/prospectus. For a more detailed description of the information incorporated by reference into this proxy statement/prospectus and how you may obtain it, see **Additional Information Where You Can Find More Information** on page 83.

You can obtain any of the documents incorporated by reference into this proxy statement/prospectus from Amgen or Tularik, as the case may be, or from the Securities and Exchange Commission, or the SEC, through the SEC's web site at www.sec.gov. Documents incorporated by reference are available from Amgen and Tularik without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference as an exhibit in this proxy statement/prospectus. Amgen stockholders and Tularik stockholders may request a copy of such documents by contacting the applicable investor relations department at:

Amgen Inc.	Tularik Inc.
One Amgen Center Drive	1120 Veterans Blvd
Thousand Oaks, California 91320-1799	South San Francisco, California 94080
(805) 447-1000	(650) 825-7000
Attn: Investor Relations	Attn: Investor Relations

In addition, you may obtain copies of the information relating to Amgen by sending an e-mail to investor.relations@amgen.com. You may obtain copies of some of this information by making a request through the Amgen investor relations web site, <http://www.amgen.com/investor/litRequest.html>.

You may obtain copies of the information relating to Tularik by sending an e-mail to irelations@tularik.com. You may obtain copies of some of this information by making a request through the investor relations section of the Tularik web site, <http://www.tularik.com>.

In order for you to receive timely delivery of the documents in advance of the Tularik special meeting, Amgen or Tularik, as applicable, should receive your request no later than .

Table of Contents

TULARIK INC.

1120 Veterans Boulevard

South San Francisco, California, 94080

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _____, 2004

To the stockholders of Tularik Inc.:

We will hold a special meeting of stockholders of Tularik on _____, 2004, in the auditorium of our principal executive offices at 1120 Veterans Boulevard, South San Francisco, California at _____ a.m. local time, for the following purposes:

1. To consider and vote upon a proposal to approve and adopt the merger, the merger agreement, dated as of March 28, 2004, by and among Amgen Inc., Arrow Acquisition, LLC, a wholly-owned subsidiary of Amgen, and Tularik Inc. and the transactions contemplated by the merger agreement. In the merger contemplated by the merger agreement:

Tularik will merge with and into Arrow Acquisition, with Arrow Acquisition surviving the merger as a wholly-owned subsidiary of Amgen; and

each outstanding share of Tularik common stock, other than those shares of Tularik common stock held by Amgen, will be converted into a fraction of a share of Amgen common stock equal to an exchange ratio that will be determined by dividing \$25.00 by the average of the per share closing prices of Amgen common stock as reported on the NASDAQ National Market for the ten trading day period ending two trading days prior to the closing of the merger; and

2. To transact any other business as may properly come before the special meeting or any adjournments or postponements of the special meeting.

These items of business are described in the attached proxy statement/prospectus. Only Tularik stockholders of record at the close of business on _____, 2004, the record date for the special meeting, are entitled to notice of and to vote at the special meeting and any adjournments or postponements of the special meeting.

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The Tularik board of directors unanimously recommends that you vote FOR approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Your vote is important. It is important that your shares be represented and voted whether or not you plan to attend the special meeting in person. You may vote by completing and mailing the enclosed proxy card or by submitting a proxy over the Internet or by telephone by following the instructions on the enclosed proxy card. If your shares are held in street name, which means shares held of record by a broker, bank or other nominee, you may be entitled to vote over the Internet or by telephone by following the instructions provided with the voting form provided by your broker, bank or other nominee. Please see the specific voting instructions in the section of this proxy statement/prospectus entitled The Tularik Special Meeting Voting; Proxies; Revocation. Submitting a proxy over the Internet, by telephone or by mailing a proxy card will ensure your shares are represented at the special meeting.

Please do not send any certificates representing your Tularik common stock at this time.

By Order of the Board of Directors,

William J. Rieflin
Secretary

, 2004

Table of Contents**TABLE OF CONTENTS**

	<u>Page</u>
<u>QUESTIONS AND ANSWERS ABOUT THE MERGER</u>	Q-1
<u>SUMMARY</u>	1
<u>The Companies</u>	1
<u>The Merger</u>	2
<u>Recommendation of the Tularik Board of Directors</u>	2
<u>Stockholders Entitled to Vote; Vote Required</u>	2
<u>Stockholder Voting Agreement; Share Ownership of Directors and Executive Officers of Tularik</u>	3
<u>Opinion of Tularik's Financial Advisor</u>	3
<u>Ownership of Amgen After the Merger</u>	3
<u>Interests of Directors and Executive Officers of Tularik in the Merger</u>	3
<u>Suspension of Amgen Stock Purchase Obligations</u>	4
<u>Dissenters' Rights of Appraisal</u>	4
<u>Listing of Amgen Common Stock and Delisting of Tularik Common Stock</u>	4
<u>Conditions to Consummation of the Merger</u>	4
<u>No Solicitation by Tularik</u>	5
<u>Termination of the Merger Agreement</u>	6
<u>Termination Fee and Expenses</u>	7
<u>Tularik Stock Options and Employee Stock Purchase Plan</u>	7
<u>Material United States Federal Income Tax Consequences of the Merger</u>	7
<u>Accounting Treatment</u>	8
<u>Regulatory Approvals</u>	8
<u>Risks</u>	8
<u>Litigation Related to the Merger</u>	8
<u>Summary Selected Historical Financial Data</u>	9
<u>Comparative Per Share Information</u>	12
<u>Comparative Per Share Market Price Data</u>	13
<u>RISKS RELATING TO THE MERGER</u>	15
<u>CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS</u>	18
<u>THE TULARIK SPECIAL MEETING</u>	19
<u>General</u>	19
<u>Date, Time, Place and Purpose of the Tularik Special Meeting</u>	19
<u>Recommendation of the Tularik Board of Directors</u>	19
<u>Record Date; Outstanding Shares; Shares Entitled to Vote</u>	19
<u>Quorum and Vote Required</u>	19
<u>Voting; Proxies; Revocation</u>	20
<u>Abstentions and Broker Non-Votes</u>	21
<u>Proxy Solicitation</u>	21
<u>Other Business; Adjournments</u>	21
<u>Assistance</u>	22
<u>THE MERGER</u>	23
<u>General</u>	23
<u>Background of the Merger</u>	23
<u>Recommendation of the Tularik Board of Directors and Its Reasons for the Merger</u>	28
<u>Opinion of Tularik's Financial Advisor</u>	32
<u>Regulatory Approvals Required for the Merger</u>	37

Table of Contents

	<u>Page</u>
<u>Material United States Federal Income Tax Consequences</u>	38
<u>Accounting Treatment</u>	40
<u>Listing of Amgen Common Stock</u>	41
<u>Dissenters' Rights of Appraisal</u>	41
<u>Delisting and Deregistration of Tularik Common Stock</u>	41
<u>Restrictions on Sales of Shares of Amgen Common Stock Received in the Merger</u>	41
<u>Interests of Directors, Executive Officers and Stockholders of Tularik in the Merger</u>	41
<u>Material Contracts Between Amgen and Tularik</u>	48
<u>Litigation Related to the Merger</u>	49
<u>THE MERGER AGREEMENT</u>	52
<u>Structure of the Merger</u>	52
<u>Consummation and Effectiveness of the Merger</u>	52
<u>Merger Consideration</u>	52
<u>Fractional Shares</u>	52
<u>Exchange of Tularik Stock Certificates for Amgen Stock Certificates</u>	52
<u>Distributions with Respect to Unexchanged Shares</u>	53
<u>Transfers of Ownership and Lost Stock Certificates</u>	53
<u>Representations and Warranties</u>	54
<u>Conduct of Business of Tularik Before Consummation of the Merger</u>	55
<u>Tax Free Reorganization Treatment</u>	59
<u>Tularik Prohibited from Soliciting Other Offers</u>	60
<u>Appropriate Action; Consents; Filings</u>	62
<u>Employee Benefit Matters</u>	63
<u>Indemnification and Insurance</u>	65
<u>Conditions to Consummation of the Merger</u>	66
<u>Termination of the Merger Agreement</u>	68
<u>Termination Fee</u>	69
<u>Expenses</u>	70
<u>Amendments, Extensions and Waivers</u>	70
<u>STOCKHOLDER VOTING AGREEMENT</u>	71
<u>COMPARISON OF STOCKHOLDER RIGHTS AND CORPORATE GOVERNANCE MATTERS</u>	73
<u>ADDITIONAL INFORMATION</u>	83
<u>Stockholder Proposals</u>	83
<u>Legal Matters</u>	83
<u>Experts</u>	83
<u>Where You Can Find More Information</u>	83
Annexes	
<u>Annex A Agreement and Plan of Merger</u>	
<u>Annex B Stockholder Voting Agreement</u>	
<u>Annex C Opinion of Goldman, Sachs & Co.</u>	

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE MERGER

Q: Why am I receiving this proxy statement/prospectus?

A: Tularik has agreed to be acquired by Amgen under the terms of a merger agreement that is described in this proxy statement/prospectus. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A. In order to complete the merger, Tularik stockholders holding a majority of the outstanding shares of common stock must approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement. Tularik is holding a special meeting of its stockholders to obtain this approval and adoption.

This proxy statement/prospectus contains important information about the merger and the special meeting which you should read carefully. The enclosed voting materials allow you, as a Tularik stockholder, to vote your shares without attending the Tularik special meeting.

Your vote is important. We encourage you to vote as soon as possible.

Q: Why did Tularik postpone its annual meeting previously scheduled for April 20, 2004?

A: The annual meeting that had been previously scheduled for April 20, 2004 was postponed indefinitely because of the announcement of the execution of the merger agreement. Tularik will hold its 2004 annual meeting of stockholders only if the merger is not completed. Please disregard the proxy statement previously sent to you in connection with the annual meeting.

Q: Why are Amgen and Tularik proposing the merger?

A: We believe that the merger will provide substantial strategic and financial benefits to Tularik stockholders. The Tularik board of directors believes the merger provides Tularik stockholders with growth and strategic opportunities that would not have been available to Tularik on a stand-alone basis. In addition, the merger will allow you to participate as a stockholder in a global biotechnology company. To review the reasons for the merger in greater detail, see page 28.

Q: What will happen in the merger?

A: Pursuant to the terms of the merger agreement, Tularik will merge with and into Arrow Acquisition, LLC, a wholly-owned subsidiary of Amgen, with Arrow Acquisition surviving as a wholly-owned subsidiary of Amgen. Tularik stockholders, other than Amgen, will receive a fraction of a share of Amgen common stock for each share of Tularik common stock they own, based on an exchange ratio that will be determined by dividing \$25.00 by the average closing price of Amgen common stock for the ten trading day period ending two trading days prior to the closing of the merger. You will receive cash for any fractional share of Amgen common stock that you would be entitled to receive in the merger after aggregating all fractional shares to be received by you. As of April 20, 2004, Amgen owned approximately 21% of Tularik's outstanding common stock. These shares will be cancelled in the merger.

Q: What are the federal income tax consequences of the merger?

A:

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In general, it is expected that a Tularik stockholder will not recognize gain or loss for federal income tax purposes when it exchanges its Tularik common stock for Amgen common stock in the merger except that a Tularik stockholder will recognize gain or loss with respect to any cash it receives in lieu of a fractional share of Amgen common stock.

Q: How will I know what the actual exchange ratio is?

A: The exchange ratio will be publicly announced upon the closing of the merger. Amgen will issue a press release following the closing of the merger that will include the average closing price of Amgen common stock for the ten trading day period ending two trading days prior to the closing of the merger, as well as the exchange ratio.

Q-1

Table of Contents

Q: Where and when will the Tularik special meeting be held?

A: The Tularik special meeting will take place in the auditorium of Tularik's principal executive offices at 1120 Veterans Boulevard, South San Francisco, California, on _____, 2004, at _____ a.m. local time.

Q: Who can attend and vote at the Tularik special meeting?

A: All Tularik stockholders of record as of the close of business on _____, 2004, the record date for the Tularik special meeting, are entitled to receive notice of and to attend and vote at the special meeting. If you plan to attend the Tularik special meeting and wish to vote in person, you will be given a ballot at the special meeting. Please note, however, that if your shares are held in street name, which means your shares are held of record by a broker, bank or other nominee, and you wish to vote at the special meeting, you must bring to the special meeting a proxy from the record holder of the shares authorizing you to vote at the special meeting.

Q: What vote of Tularik stockholders is required to approve the merger agreement?

A: The affirmative vote of the holders of a majority of the outstanding shares of Tularik common stock entitled to vote at the special meeting, in person or by proxy, is required to approve the merger agreement. As of April 20, 2004, Tularik executive officers and directors beneficially owned 5,511,485 shares of Tularik common stock, representing approximately 7.9% of the outstanding shares of Tularik common stock. These individuals have agreed to vote all of the shares owned by them on the record date in favor of approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. In addition, as of April 20, 2004, Amgen owned 13,952,885 shares of Tularik common stock, representing approximately 21% of the outstanding shares of Tularik common stock. Pursuant to the merger agreement, Amgen agreed to vote these shares in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. As a result, Tularik's executive officers and directors, together with Amgen, have agreed to vote an aggregate of 17,338,941 shares of Tularik common stock as of April 20, 2004, representing approximately 25.7% of the outstanding shares of Tularik common stock as of April 20, 2004, in favor of approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Q: How does the Tularik board of directors recommend that I vote?

A: The Tularik board of directors unanimously recommends that Tularik stockholders vote FOR the proposal to approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement. The Tularik board of directors has determined that the merger and the merger agreement are fair to and in the best interest of Tularik and its stockholders and has declared the merger to be advisable to its stockholders. For a more complete description of the recommendation of the Tularik board of directors, see page 28.

Q: How do I cast my vote?

A: If you are a holder of record of Tularik common stock, you may submit a proxy for the special meeting or vote in person at the special meeting. You may vote by proxy by completing, signing, dating and returning the enclosed proxy card in the accompanying pre-addressed postage paid envelope or by submitting a proxy over the Internet or by telephone by following the instructions on the enclosed proxy card.

If you hold your shares in street name, which means your shares are held of record by a broker, bank or nominee, you must provide the record holder of your shares with instructions on how to vote your shares. Please refer to the voting instruction card used by your broker, bank or nominee to see if you may submit voting instructions using the Internet or telephone.

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The failure to cast your vote will have the same effect as voting against the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Q: Can I change my vote after I have delivered my proxy?

A: Yes. If you are a holder of record of Tularik common stock, you can change your vote at any time before your proxy is voted at the special meeting by:

delivering to the Secretary of Tularik, at 1120 Veterans Boulevard, South San Francisco, California 94080, a signed written notice of revocation;

Q-2

Table of Contents

granting a new, later-dated proxy, and if it is a written proxy, it must be signed and delivered to the Secretary of Tularik at 1120 Veterans Boulevard, South San Francisco, California 94080; or

attending the special meeting and voting in person, although your attendance alone will not revoke your proxy.

If your shares are held in a street name account, you must contact your broker, bank or other nominee to change your vote.

Q: Should I send in my Tularik stock certificates now?

A: No. After the merger is completed, you will receive written instructions from the exchange agent on how to exchange your Tularik stock certificates for the merger consideration. Please do not send in your Tularik stock certificates with your proxy.

Q: What should I do if I receive more than one set of voting materials for the special meeting?

A: You may receive more than one set of voting materials for the special meeting, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares. If you are a holder of record and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive.

Q: If I plan to attend the Tularik special meeting, should I still grant my proxy?

A: Yes. Whether or not you plan to attend the Tularik special meeting, you should grant your proxy as described in this proxy statement/prospectus. *The failure of a Tularik stockholder to vote in person or by proxy will have the same effect as a vote against approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.*

Q: Is the approval of Amgen stockholders required to effectuate the merger?

A: No. Amgen is not required to obtain the approval of its stockholders.

Q: When do you expect the merger to be completed?

A: We are working to complete the merger as quickly as practicable. We currently expect that the merger could be consummated in the second half of 2004. However, we cannot predict the exact timing of the consummation of the merger because the merger is subject to United States regulatory approvals and other conditions. There may be a substantial period of time between the approval of the merger proposal by stockholders at the special meeting and the effectiveness of the merger.

Q: Am I entitled to appraisal rights?

A: Under Delaware corporate law, holders of Tularik common stock are not entitled to appraisal rights in connection with the merger because both Amgen and Tularik common stock are listed on the NASDAQ National Market.

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Q: Who can help answer my questions?

A: If you have any questions about the merger or how to submit your proxy, or if you need additional copies of this proxy statement/prospectus or the enclosed proxy card or voting instructions, you should contact:

Tularik Inc.

1120 Veterans Boulevard

South San Francisco, CA 94080

(650) 825-7000

irelations@tularik.com

Attn: Investor Relations

Q-3

Table of Contents

SUMMARY

The following is a summary of information contained in this proxy statement/prospectus. This summary may not contain all of the information about the merger that is important to you. For a more complete description of the merger, we encourage you to read carefully this entire proxy statement/prospectus, including the attached annexes. In addition, we encourage you to read the information incorporated by reference into this proxy statement/prospectus, which includes important business and financial information about Amgen and Tularik that has been filed with the Securities and Exchange Commission, or the SEC. You may obtain the information incorporated by reference into this proxy statement/prospectus without charge by following the instructions in the section entitled "Additional Information Where You Can Find More Information."

The Companies

Amgen Inc.

One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

Amgen is a global biotechnology company that discovers, develops, manufactures and markets human therapeutics based on advances in cellular and molecular biology. Amgen markets human therapeutic products in the areas of hematology, oncology, and inflammation. Amgen's marketed products include EPOGEN® (Epoetin alfa), Aranesp® (darbepoetin alfa), Neulasta® (pegfilgrastim), NEUPOGEN® (Filgrastim) and ENBREL® (etanercept), which is marketed under a co-promotion agreement with Wyeth. Amgen's other commercial products include Kineret® (anakinra) and Stemgen® (Ancestim).

Amgen was incorporated in California in 1980 and was merged into a Delaware corporation in 1987. Amgen common stock is quoted on the NASDAQ National Market under the symbol "AMGN".

Arrow Acquisition, LLC

One Amgen Center Drive

Thousand Oaks, California 91320-1799

(805) 447-1000

Arrow Acquisition, LLC is a newly-formed, wholly-owned subsidiary of Amgen and was formed solely for the purpose of effecting the merger. Arrow Acquisition has not conducted any business during any period of its existence and will not conduct any business prior to the closing of the merger.

Tularik Inc.

1120 Veterans Boulevard

South San Francisco, California 94080

(650) 825-7000

Tularik seeks to discover and develop a broad range of novel and superior orally available medicines that act through the regulation of gene expression. Tularik's broad scientific platform addresses many human diseases that represent attractive potential commercial markets. Tularik has diversified its drug discovery and development efforts not only across a large number of diseases, but also across multiple targets and drug candidates for these diseases. Tularik currently focuses on three therapeutic areas: cancer, immunology and metabolic disease.

Tularik was incorporated in California in 1991 and reincorporated in Delaware in 1997. Tularik common stock is quoted on the NASDAQ National Market under the symbol TLRK.

Table of Contents

The Merger (see page 23)

Tularik has agreed to be acquired by Amgen under the terms of a merger agreement that is described in this proxy statement/prospectus. A copy of the merger agreement is attached to this proxy statement/prospectus as Annex A. In order to complete the merger, Tularik stockholders holding a majority of the outstanding shares of common stock must approve and adopt the merger, the merger agreement and the transactions contemplated by the merger agreement.

Under the terms of the merger agreement, Tularik will merge with and into Arrow Acquisition, with Arrow Acquisition surviving the merger as a wholly-owned subsidiary of Amgen. Upon consummation of the merger, each Tularik stockholder, other than Amgen, will receive a fraction of a share of Amgen common stock for each share of Tularik common stock owned, based on an exchange ratio that will be determined by dividing \$25.00 by the average closing price of Amgen common stock for the ten trading day period ending two trading days prior to the closing of the merger. Each Tularik stockholder, other than Amgen, will receive cash for any fractional share of Amgen common stock that such holder would be entitled to receive in the merger after aggregating all fractional shares to be received by such stockholder. We refer to the consideration to be paid to the Tularik stockholders by Amgen as the merger consideration. Amgen stockholders will continue to own their existing shares and those shares will not be affected by the merger.

On _____, 2004, the last trading day before the date of this proxy statement/prospectus, Amgen common stock closed at \$ _____ per share on the NASDAQ National Market. If this were the average closing price of Amgen common stock during the ten trading day valuation period, the exchange ratio would be equal to _____. This means that a Tularik stockholder who owns 100 shares of Tularik common stock would be entitled to receive _____ shares of Amgen common stock in the merger. Because cash will be paid instead of fractional shares of Amgen common stock, the Tularik stockholder would also receive a check in an amount equal to \$ _____, determined by multiplying the fractional share by the average closing price of Amgen common stock for the ten trading day valuation period.

The market value of Amgen common stock on the day the merger is completed may be different than the average closing price of Amgen common stock used in determining the exchange ratio. As a result, the market value of the shares of Amgen common stock that you receive in the merger for each share of Tularik common stock that you own may be more or less than \$25.00.

Recommendation of the Tularik Board of Directors (see pages 19 and 28)

The Tularik board of directors believes that the merger agreement and the merger are fair to and in the best interest of Tularik and its stockholders and has declared the merger to be advisable to its stockholders, and unanimously recommends that Tularik stockholders vote FOR approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Stockholders Entitled to Vote; Vote Required (see page 19)

You can vote at the Tularik special meeting if you owned Tularik common stock at the close of business on _____, 2004, the record date for the special meeting. On that date, there were _____ shares of Tularik common stock outstanding and entitled to vote. You can cast one vote for each share of Tularik common stock that you owned on that date. The affirmative vote of the holders of a majority of the outstanding shares of Tularik common stock entitled to vote at the special meeting, in person or by proxy, is required to approve the merger, the merger agreement and the transactions contemplated by the merger agreement. As of April 20, 2004, Amgen owned 13,952,885 shares of Tularik common stock,

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representing approximately 21% of the outstanding shares of Tularik common stock. Pursuant to the merger agreement, Amgen agreed to vote these shares in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement.

Table of Contents

Stockholder Voting Agreement; Share Ownership of Directors and Executive Officers of Tularik (see page 71)

Amgen has entered into a stockholder voting agreement with each of the executive officers and directors of Tularik, pursuant to which these executive officers and directors have agreed to vote all of the outstanding shares of Tularik common stock beneficially owned by them in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement. As of April 20, 2004, the Tularik executive officers and directors beneficially owned 5,511,485 outstanding shares of Tularik common stock, representing approximately 7.9% of the outstanding shares of Tularik common stock on that date. The full text of the stockholder voting agreement is attached to this proxy statement/prospectus as Annex B. We encourage you to read the full text of the stockholder voting agreement in its entirety.

Opinion of Tularik's Financial Advisor (see page 32)

Goldman, Sachs & Co. delivered its opinion to the Tularik board of directors that, as of March 28, 2004 and based upon and subject to the factors and assumptions set forth therein, the merger consideration to be received by holders of Tularik common stock (other than Amgen) pursuant to the merger agreement was fair from a financial point of view to such holders.

The full text of the written opinion of Goldman Sachs, dated March 28, 2004, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C. Tularik's stockholders should read the opinion in its entirety. Goldman Sachs provided its opinion for the information and assistance of Tularik's board of directors in connection with its consideration of the merger and its opinion does not constitute a recommendation as to how any holder of Tularik's common stock should vote with respect to the merger. Tularik has agreed to pay Goldman Sachs a transaction fee of 1.3% of the value of the Tularik common stock implied by the merger consideration, including the Tularik common stock held by Amgen which is contingent upon the consummation of the merger.

Ownership of Amgen After the Merger

Assuming an exchange ratio of _____ (determined as if the last trading day before the date of this proxy statement/prospectus was the closing date of the merger), Amgen expects to issue approximately _____ million shares of Amgen common stock in connection with the merger. Based on the number of shares of Amgen and Tularik common stock outstanding on _____, the last trading day before the date of this proxy statement/prospectus, after consummation of the merger, former Tularik stockholders will own approximately _____ % of the then-outstanding shares of Amgen common stock (determined as if the last trading day before the date of this proxy statement/prospectus was the closing date of the merger).

Interests of Directors and Executive Officers of Tularik in the Merger (see page 41)

When considering the Tularik board of directors' recommendation that the Tularik stockholders vote in favor of the approval and adoption of the merger, the merger agreement and the transactions contemplated by the merger agreement, Tularik stockholders should be aware that the directors and executive officers of Tularik have interests in the merger that may be different from, or in addition to, the interests of Tularik stockholders. These interests include:

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the continued indemnification of current directors and officers of Tularik under the merger agreement and the continuation of directors and officers liability insurance after the merger;

the retention of some of the directors and officers of Tularik as employees of or consultants to Amgen or Arrow Acquisition;

the execution of employment agreements between Arrow Acquisition and each of Dr. David V. Goeddel and Dr. Terry Rosen;

the potential receipt of severance or retention payments;

Table of Contents

the continued vesting and exercisability of options held by non-employee directors of Tularik after the effective time of the merger;
and

the conversion of Tularik stock options into Amgen stock options.

The Tularik board of directors knew about these additional interests, and considered them, among other matters, when it adopted the merger agreement.

Suspension of Amgen Stock Purchase Obligations (see page 48)

On May 21, 2003, Amgen entered into a stock purchase agreement with Tularik to acquire shares of Tularik common stock. After satisfaction of certain conditions, including approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, or the HSR Act, on June 27, 2003, Amgen acquired beneficial ownership of 3,500,000 shares of Tularik common stock for an aggregate purchase price of \$35 million. In addition, the stock purchase agreement provides that on May 31, 2004, Amgen must purchase \$10 million of Tularik common stock and on each of May 31, 2005 and 2006, Amgen must purchase an additional \$15 million of Tularik common stock. The stock purchase agreement provides that each of these purchases will be at the then current market value of Tularik common stock, determined as the average closing price per share of Tularik common stock for the twenty trading day period ending on the second trading day prior to the purchase date. Pursuant to the merger agreement, Amgen's obligation to purchase additional shares of Tularik common stock has been suspended until either the termination or consummation of the merger. In the event the merger agreement is terminated under circumstances in which Tularik is obligated to pay a termination fee, Amgen will have the right to terminate its obligations under the stock purchase agreement. In the event the merger agreement is terminated under circumstances in which Tularik is not obligated to pay a termination fee or Amgen does not terminate the stock purchase agreement, Amgen will, on the date 60 days following the termination date of the merger agreement, have the obligation to purchase \$10 million of Tularik common stock, as previously required to be purchased on May 31, 2004, for a purchase price of \$17.00 per share. Amgen's additional purchase obligations on May 31, 2005 and 2006 will also be reinstated. In the event the merger is completed, Amgen will have no further obligations under the stock purchase agreement.

Dissenters' Rights of Appraisal (see page 41)

Under Delaware corporate law, holders of Tularik common stock are not entitled to appraisal rights in connection with the merger because both Amgen and Tularik common stock are listed on the NASDAQ National Market.

Listing of Amgen Common Stock and Delisting of Tularik Common Stock (see page 41)

Application will be made to have the shares of Amgen common stock issued in the merger approved for listing on the NASDAQ National