

AMGEN INC  
Form DEF 14A  
April 07, 2016  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

Filed by the registrant

Filed by a party other than the registrant

**Check the appropriate box:**

- Preliminary Proxy Statement
- CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

**AMGEN INC.**

*(Name of Registrant as Specified in Its Charter)*

*(Name of Person(s) Filing Proxy Statement, if other than the Registrant)*

**Payment of filing fee (check the appropriate box):**

**No fee required.**

**Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11**

(1) Title of each class of securities to which transaction applies:

(2) Aggregatenumber of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposedmaximum aggregate value of transaction:

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.. **Fee paid previously with preliminary materials.**

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(1) AmountPreviously Paid:

(2) Form,Schedule or Registration Statement No.:

(3) FilingParty:

(4) DateFiled:

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**Robert A. Bradway**

Chairman of the Board,

Chief Executive Officer and President

Amgen Inc.

One Amgen Center Drive

Thousand Oaks, CA 91320-1799

April 7, 2016

**Dear Stockholder:**

You are invited to attend the 2016 Annual Meeting of Stockholders, or Annual Meeting, of Amgen Inc. to be held on Thursday, May 19, 2016, at 11:00 A.M., local time, at the Four Seasons Hotel Westlake Village, Two Dole Drive, Westlake Village, California 91362.

At this year's Annual Meeting we will discuss and vote on the matters described in the accompanying Notice of Annual Meeting of Stockholders and proxy statement. We urge you to read this information carefully. In addition to the business to be transacted, I will speak on our developments of the past year and respond to comments and questions of general interest to stockholders.

If you plan to attend the Annual Meeting, you will need an admittance ticket and proof of ownership of our Common Stock as of the close of business on March 21, 2016. Please read **INFORMATION CONCERNING VOTING AND SOLICITATION Attendance at the Annual Meeting** in the accompanying proxy statement.

Your vote is important, regardless of the number of shares that you own. It is important that your shares be represented and voted whether or not you plan to attend the Annual Meeting in person. We are pleased to offer multiple options for voting your shares. Please read the Notice of Annual Meeting of Stockholders and proxy statement with care and follow the voting instructions to ensure that your shares are represented.

On behalf of the Board of Directors, I thank you for your participation. We look forward to seeing you on May 19. As a final note and also on behalf of the Board of Directors, I would like to thank Vance D. Coffman, our lead independent director who is not standing for re-election, for his counsel and guidance.

Sincerely,

**Robert A. Bradway**

*Chairman of the Board,*

*Chief Executive Officer and President*

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**Amgen Inc.**

**One Amgen Center Drive**

**Thousand Oaks, California 91320-1799**

**Notice of Annual Meeting of Stockholders**

**To be Held on May 19, 2016**

**To the Stockholders of Amgen Inc.:**

NOTICE IS HEREBY GIVEN that the 2016 Annual Meeting of Stockholders, or Annual Meeting, of Amgen Inc., a Delaware corporation, will be held on Thursday, May 19, 2016, at 11:00 A.M., local time, at the Four Seasons Hotel Westlake Village, Two Dole Drive, Westlake Village, California 91362, for the following purposes:

- 1.** To elect 13 directors to the Board of Directors of Amgen for a term of office expiring at the 2017 annual meeting of stockholders. The nominees for election to the Board of Directors are Dr. David Baltimore, Mr. Frank J. Biondi, Jr., Mr. Robert A. Bradway, Mr. François de Carbonnel, Mr. Robert A. Eckert, Mr. Greg C. Garland, Mr. Fred Hassan, Dr. Rebecca M. Henderson, Mr. Frank C. Herringer, Dr. Tyler Jacks, Ms. Judith C. Pelham, Dr. Ronald D. Sugar and Dr. R. Sanders Williams;
- 2.** To ratify the selection of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending December 31, 2016;
- 3.** To hold an advisory vote to approve our executive compensation;
- 4.** To consider one stockholder proposal to change the voting standard applicable to non-binding proposals submitted by stockholders, if properly presented; and
- 5.** To transact such other business as may properly come before the Annual Meeting or any continuation, postponement or adjournment thereof.

The foregoing items of business are more fully described in the proxy statement accompanying this Notice of Annual Meeting of Stockholders.

The Board of Directors has fixed the close of business on March 21, 2016 as the record date for the determination of stockholders entitled to notice of, and to vote at, this Annual Meeting and any continuation, postponement or adjournment thereof. Whether or not you plan on attending the Annual Meeting, we encourage you to submit your proxy as soon as possible using one of three convenient methods: (i) by accessing the Internet site described in these voting materials or voting instruction form provided to you; (ii) by calling the toll-free number in the voting

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instruction form provided to you or (iii) by signing, dating and returning any proxy card or instruction form provided to you. By submitting your proxy promptly, you will save the Company the expense of further proxy solicitation.

By Order of the Board of Directors

**Jonathan P. Graham**

*Secretary*

Thousand Oaks, California

April 7, 2016

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*i 2016 Proxy Statement*

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This summary contains highlights about our Company and the upcoming 2016 Annual Meeting of Stockholders, or Annual Meeting. This summary does not contain all of the information that you should consider in advance of the meeting and we encourage you to read the entire proxy statement before voting.

**2016 Annual Meeting of Stockholders**

**Date and Time:** Thursday, May 19, 2016 at 11:00 A.M., local time

**Location:** Four Seasons Hotel Westlake Village, Two Dole Drive, Westlake Village, California 91362

**Record Date:** March 21, 2016

**Mail Date:** We intend to mail the Notice Regarding the Availability of Proxy Materials, or the proxy statement and proxy card, as applicable, on or about April 7, 2016 to our stockholders.

**Voting Matters and Board Recommendations**

<b>Matter</b>	<b>Our Board Vote Recommendation</b>
Election of 13 Nominees to the Board of Directors (page 9)	FOR each Director Nominee
Ratification of Selection of Independent Registered Public Accountants (page 19)	FOR
Advisory Vote to Approve Our Executive Compensation (page 20)	FOR
Stockholder Proposal (page 24)	AGAINST



## 2015 Performance Highlights

### Strong Strategic Execution and Financial Performance

We grew revenues by 8% over 2014 to \$21.7 billion in 2015.

We executed on the launches of six innovative products in the oncology and cardiovascular therapeutic areas.

We advanced our next set of pipeline opportunities in our key therapeutic areas of oncology, cardiovascular, inflammation, bone health, neuroscience and nephrology, as well as in our biosimilars program.

Transformation and process improvement efforts drove a four percentage point increase to our adjusted operating margin in 2015 to 48%<sup>(1)</sup>.

We grew adjusted net income by 19% to \$8 billion<sup>(1)</sup> in 2015.

### We Invested for Long-Term Growth While Returning Substantial Capital to Our Stockholders

Our strong cash flows and balance sheet allowed continued investment for long-term growth through internal research and development and external business development transactions, while simultaneously providing substantial returns to stockholders.

We returned a total of \$4.3 billion to our stockholders in 2015.

Ø We returned \$2.4 billion of cash to our stockholders in the form of dividends in 2015, with an increase in our quarterly dividend to \$0.79 per share in 2015 from \$0.61 per share in 2014.

Ø We repurchased ~12 million shares of our Common Stock at an aggregate cost of \$1.9 billion in 2015.

(1) Adjusted operating margin and adjusted net income are reported and reconciled in our Form 8-K dated as of January 28, 2016.

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**PROXY STATEMENT SUMMARY**

**Executive Compensation Highlights**

We target compensation at the 50<sup>th</sup> percentile, or median, of our peer group for each element of compensation.

Our long-term incentive, or LTI, equity award pay mix is primarily (80%) performance-based.

Performance units for the 2013-2015, 2014-2016 and 2015-2017 performance periods under our LTI performance award program are earned based strictly on our TSR performance as compared to the TSRs of the companies in the Standard & Poor's 500 Index over the respective three-year performance periods.

Annual cash incentive award payments for 2015 were earned based on our financial (60%) and operational performance (40%) against targets. Our financial goals, comprising revenues and adjusted net income, were each weighted 30%. Our operational goals included Execute New Product/Delivery System Launches, weighted 10%, Execute Key Clinical Studies and Regulatory Filings, weighted 20%, and Advance Early Pipeline, weighted 10%.

**Corporate Governance Highlights**

We adopted Amended and Restated Bylaws of Amgen Inc., or Bylaws, to implement proxy access for director nominations. Eligible stockholders with an ownership threshold of 3% who have held their shares for at least 3 years and who otherwise meet the requirements set forth in our Bylaws may have their nominees consisting of the greater of 20% or two nominees of our Board of Directors, or Board, included in our proxy materials. Up to 20 eligible stockholders may group together to reach the 3% ownership threshold. In the course of designing our proxy access provisions, we carefully considered each element in the interest of our stockholders as a whole, including that the number of stockholders who may group together (20) would afford those stockholders likely to utilize proxy access with the opportunity to do so. (page 30)

The independent members of our Board elected Vance D. Coffman as our lead independent director with specific and significant duties. As Dr. Coffman is not standing for election at this Annual Meeting, the independent members of our Board have elected Robert A. Eckert as our new lead independent director effective following the Annual Meeting, subject to his re-election to the Board by our stockholders at the Annual Meeting. We have active participation by all directors, including the 12 independent director nominees. The Board believes that our corporate governance structure, with its strong emphasis on Board independence, an active lead independent director and strong Board and committee involvement, provides sound and robust oversight of management. (pages 30 and 32)

12 of our 13 director nominees (all directors except our Chief Executive Officer), and all members of the Audit, Compensation and Management Development, Corporate Responsibility and Compliance and Governance and Nominating Committees meet the criteria for independence under The NASDAQ Stock Market listing standards and the requirements of the Securities and Exchange Commission. (pages 32 and 36)

All directors meet our Board of Directors Guidelines for Director Qualifications and Evaluations included in this proxy statement as **Appendix A**.

Our independent directors meet privately on a regular basis. (page 33)

Our Bylaws provide for a majority voting standard for uncontested director elections. (page 30)

We have significant stock ownership requirements for our directors and officers. Officers are required to retain shares of our Common Stock acquired through the vesting of restricted stock units, the payout of performance units, or the exercise of stock options until they have reached their required stock ownership level. We have amended our equity incentive plan to provide that equity awards will be subject to a minimum vesting period of no less than one year. (pages 59, 65 and 90)

With respect to our Common Stock, our staff members and Board are prohibited from engaging in short sales, purchasing Common Stock on margin, pledging Common Stock, or entering into any hedging, derivative or similar transactions. (page 66)

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**PROXY STATEMENT SUMMARY**

We have an Enterprise Risk Management Program to identify, assess, manage, report and monitor enterprise risk and areas that may affect our ability to achieve our objectives. This includes an annual detailed compensation risk analysis performed with the assistance of the Compensation and Management Development Committee's independent consultant. (page 34)

Our Board maintains a Corporate Responsibility and Compliance Committee that is responsible for overseeing our compliance program and reviewing our programs in a number of areas governing ethical conduct. (page 40)

We hold an annual advisory vote to approve our executive compensation. (page 20)

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**INFORMATION CONCERNING VOTING AND SOLICITATION**

**Amgen Inc.**

**One Amgen Center Drive**

**Thousand Oaks, California 91320-1799**

**Proxy Statement**

**Information Concerning Voting and Solicitation**

**General**

The enclosed proxy is solicited on behalf of the Board of Directors, or Board, of Amgen Inc., a Delaware corporation, for use at our 2016 Annual Meeting of Stockholders, or Annual Meeting, to be held on Thursday, May 19, 2016, at 11:00 A.M., local time, or at any continuation, postponement or adjournment thereof, for the purposes discussed in this proxy statement and in the accompanying Notice of Annual Meeting of Stockholders and any business properly brought before the Annual Meeting. Amgen Inc. may also be referred to as Amgen, the Company, we, us or our in this proxy statement. Proxies are solicited to give all stockholders of record an opportunity to vote on matters properly presented at the Annual Meeting. The Annual Meeting will be held at the Four Seasons Hotel Westlake Village, Two Dole Drive, Westlake Village, California 91362.

Pursuant to the rules adopted by the Securities and Exchange Commission, we have elected to provide access to our proxy materials over the Internet. Accordingly, we are sending a Notice Regarding the Availability of Proxy Materials, or Notice, to certain of our stockholders of record, and we are sending a paper copy of the proxy materials and proxy card to other stockholders of record who we believe would prefer receiving such materials in paper form. Brokers and other nominees who hold shares on behalf of beneficial owners will be sending their own similar Notice. Stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to request a printed copy by mail or electronically may be found on the Notice and on the website referred to in the Notice, including an option to request paper copies on an ongoing basis. We intend to make this proxy statement available on the Internet and to mail the Notice, or to mail the proxy statement and proxy card, as applicable, on or about April 7, 2016 to all stockholders entitled to notice of and to vote at the Annual Meeting.

**Important Notice Regarding the Availability of Proxy Materials for the 2016 Stockholder Meeting to Be Held on May 19, 2016.**

**This proxy statement, our 2015 annual report and our other proxy materials are available at:** [www.astproxyportal.com/ast/Amgen](http://www.astproxyportal.com/ast/Amgen). At this website, you will find a complete set of the following proxy materials: notice of 2016 annual meeting of stockholders; proxy statement; 2015 annual report and form proxy card. You are encouraged to access and review all of the important information contained in the proxy materials before submitting a proxy or voting at the meeting.

## **What Are You Voting On?**

You will be entitled to vote on the following proposals at the Annual Meeting:

The election of the 13 director nominees named herein to serve on our Board for a term of office expiring at the 2017 annual meeting of stockholders;

The ratification of the selection of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending December 31, 2016;

The advisory vote to approve our executive compensation;

One stockholder proposal, if properly presented; and

Any other business as may properly come before the Annual Meeting.

## **Who Can Vote**

The Board has set March 21, 2016 as the record date for the Annual Meeting. You are entitled to notice and to vote if you were a stockholder of record of our Common Stock, \$.0001 par value per share, or Common Stock, as of the close of

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business on March 21, 2016. You are entitled to one vote on each proposal for each share of Common Stock you held on the record date. Your shares may be voted at the Annual Meeting only if you are present in person or your shares are represented by a valid proxy.

**Difference Between a Stockholder of Record and a Street Name Holder**

If your shares are registered directly in your name, you are considered the stockholder of record with respect to those shares.

If your shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the stockholder of record with respect to those shares. However, you are still considered to be the beneficial owner of those shares, and your shares are said to be held in street name. Street name holders generally cannot submit a proxy or vote their shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their shares using the methods described below.

**Shares Outstanding and Quorum**

At the close of business on March 21, 2016, there were 750,032,702 shares of our Common Stock outstanding and entitled to vote at the Annual Meeting. The presence of the holders of a majority of the outstanding shares of our Common Stock entitled to vote constitutes a quorum, which is required to hold and conduct business at the Annual Meeting. Shares are counted as present at the Annual Meeting if:

you are present in person at the Annual Meeting; or

your shares are represented by a properly authorized and submitted proxy (submitted by mail, by telephone or over the Internet).

If you are a record holder and you submit your proxy, regardless of whether you abstain from voting on one or more matters, your shares will be counted as present at the Annual Meeting for the purpose of determining a quorum. If your shares are held in street name, your shares are counted as present for purposes of determining a quorum if your broker, bank, trust or other nominee submits a proxy covering your shares. Your broker, bank, trust or other nominee is entitled to submit a proxy covering your shares as

to certain routine matters, even if you have not instructed your broker, bank, trust or other nominee on how to vote on those matters. Please see the subsection **If You Do Not Specify How You Want Your Shares Voted** below. In the absence of a quorum, the Annual Meeting may be adjourned, from time to time, by the chairman of the meeting or by the vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting.

**Voting Your Shares**

You may vote by attending the Annual Meeting and voting in person or by submitting a proxy. The method of voting by proxy differs (1) depending on whether you are viewing this proxy statement on the Internet or receiving a paper

copy and (2) for shares held as a record holder and shares held in street name.

***Shares Held as a Record Holder.*** If you hold your shares of Common Stock as a record holder and you are viewing this proxy statement on the Internet, you may submit a proxy over the Internet by following the instructions on the website referred to in the Notice previously mailed to you. You may request paper copies of the proxy statement and proxy card by following the instructions on the Notice. If you hold your shares of Common Stock as a record holder and you are reviewing a paper copy of this proxy statement, you may submit a proxy over the Internet or by telephone by following the instructions on the proxy card, or by completing, dating and signing the proxy card that was included with the proxy statement and promptly returning it in the pre-addressed, postage-paid envelope provided to you.

***Shares Held in Street Name.*** If you hold your shares of Common Stock in street name, you will receive a Notice from your broker, bank, trust or other nominee that includes instructions on how to vote your shares. Your broker, bank, trust or other nominee may allow you to deliver your voting instructions over the Internet and may also permit you to submit your voting instructions by telephone. In addition, you may request paper copies of the proxy statement and proxy card from your broker by following the instructions on the Notice provided by your broker, bank, trust or other nominee.

The Internet and telephone voting facilities will close at 11:59 P.M., Eastern Time, on May 18, 2016. Stockholders who submit a proxy through the Internet or telephone should be aware that they may incur costs to access the Internet or



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telephone, such as usage charges from telephone companies or Internet service providers and that these costs must be borne by the stockholder. Stockholders who submit a proxy by Internet or telephone need not return a proxy card or the form forwarded by your broker, bank, trust or other holder of record by mail.

**YOUR VOTE IS VERY IMPORTANT.** You should submit your proxy even if you plan to attend the Annual Meeting.

**Voting in Person**

If you plan to attend the Annual Meeting and wish to vote in person, you may request a ballot at the Annual Meeting. **Please note that if your shares are held of record by a broker, bank, trust or other nominee, and you decide to attend and vote at the Annual Meeting, your vote in person at the Annual Meeting will not be effective unless you present a legal proxy, issued in your name from the record holder (your broker, bank, trust or other nominee).** Even if you intend to attend the Annual Meeting, we encourage you to submit your proxy in advance of the Annual Meeting. Please see the important instructions and requirements below regarding Attendance at the Annual Meeting.

**Changing Your Vote**

As a stockholder of record, if you submit a proxy, you may revoke that proxy at any time before it is voted at the Annual Meeting. Stockholders of record may revoke a proxy by (i) delivering a written notice of revocation to the attention of the Secretary at our principal executive offices at One Amgen Center Drive, Thousand Oaks, California 91320-1799, (ii) duly submitting a later-dated proxy over the Internet, by mail or by telephone or (iii) attending the Annual Meeting in person and voting in person. Attendance at the Annual Meeting will not, by itself, revoke a proxy.

If your shares are held in the name of a broker, bank, trust or other nominee, you may change your voting instructions by following the instructions of your broker, bank, trust or other nominee.

**If You Receive More Than One Proxy Card or Notice**

If you receive more than one proxy card or Notice, it means you hold shares that are registered in more than one account. To ensure that all of your shares are voted, sign and

return each proxy card or, if you submit a proxy by telephone or the Internet, submit one proxy for each proxy card or Notice you receive.

**How Will Your Shares Be Voted**

Stockholders of record as of the close of business on March 21, 2016 are entitled to one vote for each share of our Common Stock held on all matters to be voted upon at the Annual Meeting. All shares entitled to vote and represented by properly submitted proxies received before the polls are closed at the Annual Meeting, and not revoked or superseded, will be voted at the Annual Meeting in accordance with the instructions indicated on those proxies. **YOUR VOTE IS VERY IMPORTANT.**

**If You Do Not Specify How You Want Your Shares Voted**

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As a stockholder of record, if you submit a signed proxy card or submit your proxy by telephone or Internet and do not specify how you want your shares voted, the proxy holder will vote your shares:

FOR the election of the 13 nominees listed in this proxy statement to serve on our Board for a term of office expiring at the 2017 annual meeting of stockholders;

FOR the ratification of the selection of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending December 31, 2016;

FOR the advisory vote to approve our executive compensation; and

AGAINST the one stockholder proposal, if properly presented.

A broker non-vote occurs when a nominee holding shares for a beneficial owner has not received voting instructions from the beneficial owner and the nominee does not have discretionary authority to vote the shares. If you hold your shares in street name and do not provide voting instructions to your broker or other nominee, your shares will be considered to be broker non-votes and will not be voted on any proposal on which your broker or other nominee does not have discretionary authority to vote. Shares that constitute broker non-votes will be counted as present at the Annual Meeting for the purpose of determining a quorum, but will not be considered entitled to vote on the proposal in question. Brokers generally have discretionary authority to

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vote on the ratification of the selection of Ernst & Young LLP as our independent registered public accountants. Brokers, however, do not have discretionary authority to vote on the election of directors to serve on our Board, the advisory vote to approve our executive compensation or on any stockholder proposals.

In their discretion, the proxy holders named in the proxy are authorized to vote on any other matters that may properly come before the Annual Meeting and at any continuation, postponement or adjournment thereof. The Board knows of no other items of business that will be presented for consideration at the Annual Meeting other than those described in this proxy statement. In addition, other than the stockholder proposal described in this proxy statement, no other stockholder proposal or nomination was received on a timely basis or was subsequently withdrawn, so no such matters may be brought to a vote at the Annual Meeting.

**Inspector of Election and Counting of Votes**

All votes will be tabulated as required by Delaware law, the state of our incorporation, by the inspector of election appointed for the Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes. Shares held by persons attending the Annual Meeting but not voting, shares represented by proxies that reflect abstentions as to one or more proposals and broker non-votes will be counted as present for purposes of determining a quorum.

***Election of Directors.*** We have a majority voting standard for the election of directors in an uncontested election, which is generally defined as an election in which the number of nominees does not exceed the number of directors to be elected at the meeting. In the election of directors, you may either vote for, against or abstain for each nominee. Cumulative voting is not permitted. Under our majority voting standard, in uncontested elections of directors, such as this election, each director must be elected by the affirmative vote of a majority of the votes cast by the shares present in person or represented by proxy. A majority of the votes cast means that the number of votes cast for a director nominee exceeds the number of votes cast against the nominee. For these purposes, abstentions will not count as a vote for or against a nominee's election and thus will have no effect in determining whether a director nominee has received a majority of the votes cast. Brokers do not

have discretionary authority to vote on this proposal. Broker non-votes will have no effect on the election of directors as brokers are not entitled to vote for or against a nominee without instruction from the beneficial owner. If a director nominee is an incumbent director and does not receive a majority of the votes cast in an uncontested election, that director will continue to serve on the Board as a holdover director, but must tender his or her resignation to the Board promptly after certification of the election results of the stockholder vote. The Governance and Nominating Committee of the Board will then recommend to the Board whether to accept the resignation or whether other action should be taken. The Board will act on the tendered resignation, taking into account the recommendation of the Governance and Nominating Committee, and the Board's decision will be publicly disclosed within 90 days after certification of the election results of the stockholder vote. A director who tenders his or her resignation after failing to receive a majority of the votes cast will not participate in the recommendation of the Governance and Nominating Committee or the decision of the Board with respect to his or her resignation.

***Management Proposals (Ratification of Ernst & Young LLP and Advisory Vote on Executive Compensation) and Stockholder Proposal.*** The ratification of the selection of Ernst & Young LLP, the approval of the advisory vote on our executive compensation and the approval of the stockholder proposal, if properly presented at the Annual Meeting, each require the affirmative votes of the holders of a majority of the shares present or represented by proxy

at the Annual Meeting and entitled to vote on the matter. Abstentions will have the same effect as votes against each proposal.

Because brokers have discretionary authority to vote on the ratification of the selection of Ernst & Young LLP, we do not expect any broker non-votes in connection with the ratification. Brokers do not have discretionary authority to vote on the advisory vote on our executive compensation or on the stockholder proposal. Broker non-votes, therefore, will have no effect on the advisory vote on our executive compensation or on the stockholder proposal as brokers are not entitled to vote on such proposals in the absence of voting instructions from the beneficial owner.

### **Solicitation of Proxies**

We will bear the entire cost of solicitation of proxies, including preparation, assembly and mailing of this proxy

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statement, the proxy, the Notice and any additional information furnished to stockholders. Copies of solicitation materials will be furnished to banks, brokerage houses, fiduciaries and custodians holding shares of our Common Stock in their names that are beneficially owned by others to forward to those beneficial owners. We may reimburse persons representing beneficial owners for their costs of forwarding the solicitation materials to the beneficial owners. Original solicitation of proxies may be supplemented by telephone, facsimile, electronic mail or personal solicitation by our directors, officers or staff members. No additional compensation will be paid to our directors, officers or staff members for such services. In addition, we have retained D.F. King & Co. to assist in the solicitation of proxies for a fee of approximately \$150,000 plus distribution costs and other costs and expenses. A list of stockholders entitled to vote at the Annual Meeting will be available for examination by any stockholder for any purpose germane to the Annual Meeting during ordinary business hours at our principal executive offices at One Amgen Center Drive, Thousand Oaks, California, 91320-1799 for the ten days prior to the Annual Meeting and also at the Annual Meeting.

**Attendance at the Annual Meeting**

**To attend the Annual Meeting, you will need an admittance ticket and proof of ownership of our Common Stock as of the close of business on March 21, 2016.** If you have received a paper copy of the proxy statement, to receive an admittance ticket you will need to complete and return the postage-paid reply card attached to this proxy statement. If you received electronic delivery of this proxy statement, you will receive an e-mail with instructions for obtaining an admittance ticket. If you are viewing the proxy statement over the Internet, please follow the instructions indicated on the website referred to in the Notice. Each stockholder is entitled to one admittance ticket. Directions to attend the Annual Meeting will be sent with your admittance ticket and are available at the website referred to in the Notice and [www.astproxyportal.com/ast/Amgen](http://www.astproxyportal.com/ast/Amgen).

You must bring certain documents with you to be admitted to the Annual Meeting. The purpose of this requirement is to help us verify that you are actually a stockholder of the Company. Please read the following rules carefully, because they specify the documents that you must bring with you to

the Annual Meeting to be admitted. The items that you must bring with you differ depending upon whether or not you were a record holder of our Common Stock as of the close of business on March 21, 2016. A record holder of stock is someone whose shares of stock are registered in his or her name in the records of the Company's transfer agent. Many stockholders are not record holders because their shares of stock are registered in the name of their broker, bank, trust or other nominee, and the broker, bank, trust or other nominee is the record holder instead. **All persons must bring a valid personal photo identification (such as a driver's license or passport). If you are a record holder, at the Annual Meeting, we will check your name for verification purposes against our list of record holders as of the close of business on March 21, 2016.**

*If a broker, bank, trust or other nominee was the record holder of your shares of Common Stock as of the close of business on March 21, 2016, then you must also bring to the Annual Meeting:*

Proof that you owned shares of our Common Stock as of the close of business on March 21, 2016.

If you intend to vote at the Annual Meeting, the executed proxy naming you as the proxy holder, signed by the broker, bank, trust or other nominee who was the record holder of your shares of Common Stock as of the close of business on March 21, 2016.

Examples of proof of ownership include the following: (1) an original or a copy of the voting information form from your bank or broker with your name on it; (2) a letter from your bank or broker stating that you owned shares of our Common Stock as of the close of business on March 21, 2016 or (3) a brokerage account statement indicating that you owned shares of our Common Stock as of the close of business on March 21, 2016.

***If you are a proxy holder for a stockholder of the Company who owned shares of our Common Stock as of the close of business on March 21, 2016, then you must also bring to the Annual Meeting:***

The executed proxy naming you as the proxy holder, signed by a stockholder of the Company who owned shares of our Common Stock as of the close of business on March 21, 2016.

**Table of Contents****ITEM 1 ELECTION OF DIRECTORS****Item 1****Election of Directors**

Under our governing documents, the Board of Directors, or Board, has the power to set the number of directors from time to time by resolution. We currently have 14 authorized directors serving on our Board. On July 28, 2015, Fred Hassan was appointed to serve on our Board. Based upon the recommendation of our Governance and Nominating Committee, the Board has nominated each of the current directors set forth below to stand for re-election, or in the case of Mr. Hassan to stand for initial election by our stockholders, in each case for a one-year term expiring at our 2017 annual meeting of stockholders and until his or her successor is elected and qualified, or until his or her earlier retirement, resignation, disqualification, removal or death.

Vance D. Coffman will retire from our Board and has not been nominated for re-election at the 2016 Annual Meeting of Stockholders, or Annual Meeting. The Board has fixed the authorized number of directors at 13 to be effective as of the Annual Meeting. Dr. Coffman will serve as the lead independent director until his retirement from the Board at the Annual Meeting. The independent members of the Board have elected Robert A. Eckert as our new lead independent director effective following the Annual Meeting, subject to his re-election to the Board by our stockholders at the Annual Meeting. As lead independent director, Mr. Eckert will continue to have the specific and significant duties as discussed under Corporate Governance.

**Current Committee Composition**

Nominee	Director Age	Director Since	Audit	Governance and Nominating <sup>(1)</sup>	Executive	Compensation and Management Development	Equity Award	Corporate Responsibility and Compliance
David Baltimore	78	1999	X	X				
Frank J. Biondi, Jr.	71	2002	C		X	X		

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Robert A. Bradway	53	2011			C			X
François de Carbonnel	69	2008	X	X				
Vance D. Coffman	72	2007			C	X	X	X
Robert A. Eckert	61	2012	X					X
Greg C. Garland	58	2013	X	X				
Fred Hassan	70	2015	X				X	
Rebecca M. Henderson	55	2009			X			X
Frank C. Herringer	73	2004			X	X	C	C
Tyler Jacks	55	2012			X			X
Judith C. Pelham	70	1995	X				X	



Ronald D. Sugar	67	2010		X	X			C
R. Sanders Williams	67	2014		X				X

C indicates Chair of the committee.

- (1) Dr. Coffman is currently Chair of the Governance and Nominating Committee, but is not standing for re-election at the Annual Meeting. Effective following Dr. Coffman's retirement from the Board at the Annual Meeting, Mr. Garland has been appointed Chair of the Governance and Nominating Committee, subject to his re-election to the Board by our stockholders at the Annual Meeting.

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**ITEM 1 ELECTION OF DIRECTORS**

Vacancies on the Board (including any vacancy created by an increase in the size of the Board) may be filled only by a majority of the directors remaining in office, even though less than a quorum of the Board. A director elected by the Board to fill a vacancy (including a vacancy created by an increase in the size of the Board) will serve until the next annual meeting of stockholders and until such director's successor is elected and qualified, or until such director's earlier retirement, resignation, disqualification, removal or death.

Each nominee has agreed to serve if elected and the Board has no reason to believe that any nominee will be unable to serve. However, if any nominee should become unavailable for election prior to the Annual Meeting (an event that currently is not anticipated by the Board) the proxies will be voted in favor of the election of a substitute nominee or nominees proposed by the Board or, alternatively, the number of directors may be reduced accordingly by the Board.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE NOMINEES NAMED BELOW. PROXIES WILL BE VOTED FOR THE ELECTION OF THE NOMINEES UNLESS OTHERWISE SPECIFIED.**

Set forth below is biographical information for each nominee and a summary of the specific qualifications, attributes, skills and experiences which led our Board to conclude that each nominee should serve on the Board at this time. All of our directors meet the qualifications and skills of our Amgen Inc. Board of Directors Guidelines for Director Qualifications and Evaluations included in this proxy statement as **Appendix A**. There are no family relationships among any of our directors or among any of our directors and our executive officers.

***David Baltimore***

David Baltimore is President Emeritus and Robert Andrews Millikan Professor of Biology at the California Institute of Technology, or Caltech. He received the Nobel Prize in Medicine as a co-recipient in 1975. Dr. Baltimore has been a director of Regulus Therapeutics Inc., a biopharmaceutical company, since 2007, serving on its Compensation Committee and chairing its Nominating and Governance Committee, and is a member of its scientific advisory board. Dr. Baltimore has also been a member of the board of directors of Immune Design Corp. (formerly Vaccsys), a clinical-stage immunotherapy company, since 2008, chairing its Nominating and Governance Committee, and is a member of its scientific advisory board. He was a director of BB Biotech, AG, a Swiss investment company, from 1994 to March 2011 and served as a director of MedImmune, Inc., a privately-held antibody formulation company, from 2003 to 2007. In 2008, Dr. Baltimore became a founder of Calimmune, Inc., a privately-held clinical-stage gene therapy company, and served as Chairman of the board of directors until November 2015.

Dr. Baltimore was President of Caltech from 1997 to 2006. Prior to this, he was a professor at the Massachusetts Institute of Technology, or MIT, and at The Rockefeller University where he also served as the President. During this time he was also the Chairman of the National Institutes of

Health AIDS Vaccine Research Committee, a director and member of the Whitehead Institute for Biomedical Research, and a professor of microbiology and research professor of the American Cancer Society. He was a postdoctoral fellow at MIT and Albert Einstein College of Medicine and on the staff of The Salk Institute for Biological Studies. Dr. Baltimore has been awarded honorary degrees from numerous institutions, including Harvard, Yale and Columbia.

Dr. Baltimore holds leadership roles in a number of scientific and philanthropic non-profit organizations, currently serving as a director and member of the Board of Scientific Counselors of the Broad Institute of MIT and Harvard, a director of the Foundation for Biomedical Research, and a member of the Human Genome Organisation. Dr. Baltimore received an undergraduate degree from Swarthmore College and a doctorate from The Rockefeller University.

The Board concluded that Dr. Baltimore should serve on the Board because Dr. Baltimore has spent his career in scientific academia at a number of well-known and highly regarded institutions and has played an important role in the field of biotechnology. This experience provides Dr. Baltimore with extensive scientific knowledge and a deep understanding of our industry and of the research and development activities and operations of our Company.

**Table of Contents****ITEM 1 ELECTION OF DIRECTORS*****Frank J. Biondi, Jr.***

Frank J. Biondi, Jr. has served as Senior Managing Director of WaterView Advisors LLC, an investment advisor organization, since 1999. Prior to WaterView Advisors, Mr. Biondi was the Chairman and Chief Executive Officer of Universal Studios, Inc. from 1996 to 1998, the President and Chief Executive Officer of Viacom, Inc. from 1987 to 1996, Executive Vice President of Entertainment Business Sector of The Coca-Cola Company and Chairman and Chief Executive Officer of Coca-Cola Television from 1985 to 1987, Chairman and Chief Executive Officer of Time Inc.'s subsidiary Home Box Office, Inc. from 1982 to 1984, Vice President of Time Inc. from 1978 to 1984 and Assistant Treasurer of the Children's Television Workshop from 1974 to 1978.

Mr. Biondi has been a director of Cablevision Systems Corp., a telecommunications, media and entertainment company, since 2005; Seagate Technology plc, a manufacturer of data storage products, since 2005, serving on its Compensation Committee and chairing its Finance Committee; and ViaSat, Inc., a provider of satellite and other wireless networking systems, since April 2015, serving on its Audit and Compensation and Human Resources Committees.

Mr. Biondi was a director of RealD Inc., a global licensor of three-dimensional technologies, serving as its lead director and on its Audit Committee and chairing its Compensation Committee from 2010 until it ceased being a public company

in March 2016. From 2002 to May 2015, Mr. Biondi was a director of Hasbro, Inc., a toy and games company serving on its Compensation and Nominating, Governance and Social Responsibility Committees. From 2008 until May 2010, Mr. Biondi was a director of Yahoo! Inc., a provider of Internet services, serving on its Compensation Committee. From 2002 to 2008, he was a director of Harrahs Entertainment, Inc., a gaming corporation, serving on its Compensation and Governance Committees, and from 1995 to 2008 he was a director of The Bank of New York Mellon Corporation, an asset management and securities services company, serving on its Compensation and Risk Committees. He has also been a director of Vail Resorts, Inc., a mountain resort operator, and The Seagram Company, a liquor and spirits company. Mr. Biondi received an undergraduate degree from Princeton University and a master's degree from Harvard Business School.

The Board concluded that Mr. Biondi should serve on the Board due to Mr. Biondi's experience as Chief Executive Officer of many large, public companies and his current role with WaterView Advisors which provide valuable management and leadership skills, as well as an understanding of the operations and financial results and prospects of our Company. Given his financial and leadership experience, Mr. Biondi has been determined to be an Audit Committee financial expert by our Board.

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**ITEM 1 ELECTION OF DIRECTORS**

***Robert A. Bradway***

Robert A. Bradway has served as our director since October 2011 and Chairman of the Board since January 1, 2013. Mr. Bradway has been our President since May 2010 and Chief Executive Officer since May 2012. From May 2010 to May 2012, Mr. Bradway served as our Chief Operating Officer. Mr. Bradway joined Amgen in 2006 as Vice President, Operations Strategy and served as Executive Vice President and Chief Financial Officer from April 2007 to May 2010. Prior to joining Amgen, he was a Managing Director at Morgan Stanley in London where, beginning in 2001, he had responsibility for the firm's banking department and corporate finance activities in Europe.

Mr. Bradway has been a director of Norfolk Southern Corporation, a transportation company, since July 2011, serving on its Audit and Governance and Nominating Committees. He has served on the board of trustees of the

University of Southern California since April 2014 and on the advisory board of the Leonard D. Schaeffer Center for Health Policy and Economics at that university since 2012. Mr. Bradway holds a bachelor's degree in biology from Amherst College and a master's degree in business administration from Harvard Business School.

The Board concluded that Mr. Bradway should serve on the Board due to Mr. Bradway's knowledge of all aspects of our business, combined with his leadership and management skills having served as our President and Chief Operating Officer and formerly our Chief Financial Officer. During this time, Mr. Bradway provided strong leadership through a variety of challenges and this positions him well to serve as a director and provides the Board with a knowledgeable perspective with regard to the Company's products and operations.

***François de Carbonnel***

François de Carbonnel is a director of corporations and corporate advisor. Mr. de Carbonnel was a member of the group governance council of Mazars Group, a privately-held international organization specializing in audit, accountancy, tax, legal and advisory services, from December 2011 to January 2016. From 2004 to May 2015, Mr. de Carbonnel was a director of Solocal Group (formerly known as Pages Jaunes S.A.), a French company which offers online content, advertising solutions and transactional services, and served as Chairman of the Remuneration and Appointments Committee.

From 2004 until October 2013, Mr. de Carbonnel was a director of a number of funds managed by Ecofin, a privately-held investment management firm. Mr. de Carbonnel was a director of Thomson S.A., a French multimedia corporation, from 2007 to January 2010, serving as Chairman of the Audit Committee throughout his tenure, and as

non-executive Chairman of the Board from April 2008 to April 2009. Mr. de Carbonnel was a director of Quilvest S.A., a Luxembourg company which provides wealth management and private equity services, from 2006 to 2013.

Mr. de Carbonnel was a Senior Advisor of the Global Corporate and Investment Bank of Citigroup from 2004 to 2006, and a Managing Director from 1999 to 2004. He was

the Chairman and Chief Executive Officer of Midial S.A., a French listed company, from 1994 to 1998, Chairman of General Electric Capital SNC from 1996 to 1998. He was a corporate Vice President of General Electric Company and President of General Electric Capital-Europe from 1990 to 1992, President of Strategic Planning Associates, an international consulting company, from 1981 to 1990 and Vice President of Boston Consulting Group from 1971 to 1981. He is a member emeritus of the Business Board of Advisors of the Carnegie Mellon Tepper School of Business. Mr. de Carbonnel is a French citizen and resides in Europe. Mr. de Carbonnel received an engineering diploma from the Ecole Centrale de Lyon, a master in economics from Lyon Université and a master of sciences degree from the Tepper School of Business at Carnegie Mellon University.

The Board concluded that Mr. de Carbonnel should serve on the Board because Mr. de Carbonnel has acquired knowledge, skills and brings a strong vantage point through his international career as an executive officer of well-known consulting firms as well as a number of public companies. This perspective is important as the Company undertakes further global expansion plans. Given his experience in the financial industry, Mr. de Carbonnel has been determined to be an Audit Committee financial expert by our Board.

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**ITEM 1 ELECTION OF DIRECTORS**

***Robert A. Eckert***

Robert A. Eckert has been an Operating Partner at Friedman Fleischer & Lowe, a private equity firm, since September 2014. Mr. Eckert was the Chief Executive Officer of Mattel, Inc., a toy design, manufacture and marketing company, having held this position from 2000 through December 2011, and its Chairman of the Board from 2000 through 2012. He was President and Chief Executive Officer of Kraft Foods Inc., a consumer packaged food and beverage company, from 1997 to 2000, Group Vice President from 1995 to 1997, President of the Oscar Mayer Foods Division from 1993 to 1995 and held various other senior executive and other positions from 1977 to 1992.

Mr. Eckert has been a director of McDonald's Corporation, a company which franchises and operates McDonald's restaurants in the global restaurant industry, since 2003, serving as the Chair of the Compensation Committee and a member of the Executive and Governance Committees. Mr. Eckert was a director of Smart & Final Stores, Inc., a warehouse store, from May 2013 until July 2014 prior to it becoming a publicly-traded company. Mr. Eckert also has

served as a director of Levi Strauss & Co., a privately-held jeans and casual wear manufacturer, since 2010. He was appointed director of Eyemart Express Holdings LLC, a privately-held eyewear retailer and portfolio company of Friedman Fleischer & Lowe, in 2015. Mr. Eckert is on the Global Advisory Board of the Kellogg School of Management at Northwestern University and serves on the Eller College National Board of Advisors at the University of Arizona. Mr. Eckert received an undergraduate degree from the University of Arizona and a master's degree in business administration from the Kellogg School of Management at Northwestern University.

The Board concluded that Mr. Eckert should serve on our Board because of Mr. Eckert's recent and long-tenured experience as a Chief Executive Officer of large public companies, his broad international experience in marketing and business development and his valuable leadership experience. Given his financial and leadership experience, Mr. Eckert has been determined to be an Audit Committee financial expert by our Board.

***Greg C. Garland***

Greg C. Garland is the Chairman and Chief Executive Officer of Phillips 66, an energy manufacturing and logistics company with midstream, chemical, refining and marketing and specialties businesses created through the repositioning of ConocoPhillips, having held this position since April 2012. Mr. Garland chairs the Executive Committee of Phillips 66. Prior to Phillips 66, Mr. Garland served as Senior Vice President, Exploration and Production, Americas of ConocoPhillips from 2010 to April 2012. He was President and Chief Executive Officer of Chevron Phillips Chemical Company (now a joint venture between Phillips 66 and Chevron) from 2008 to 2010 and

Senior Vice President, Planning and Specialty Chemicals from 2000 to 2008.

Mr. Garland served in various positions at Phillips Petroleum Company from 1980 to 2000. Mr. Garland is a member of the Engineering Advisory Board for Texas A&M University. Mr. Garland received an undergraduate degree from Texas A&M University.

The Board concluded that Mr. Garland should serve on our Board because of Mr. Garland's experience as a Chief Executive Officer and his over 30 years of international experience in a highly regulated industry. Given his financial and leadership experience, Mr. Garland has been determined to be an Audit Committee financial expert by our Board.



**Table of Contents****ITEM 1 ELECTION OF DIRECTORS***Fred Hassan*

Fred Hassan has served as a director of the Company since July 28, 2015. Mr. Hassan was first identified to the Governance and Nominating Committee as a potential director candidate by the Company's outside search firm. Fred Hassan has been Partner and Managing Director at Warburg Pincus LLC, a global private equity investment institution, since 2011 and, prior to that, served as Senior Advisor from 2009 to 2010. Mr. Hassan was Chairman of the Board and Chief Executive Officer of Schering-Plough Corporation from 2003 to 2009. Prior to this, Mr. Hassan was Chairman, President and Chief Executive Officer of Pharmacia Corporation, from 2001 to 2003. Before assuming these roles, he had served as President and Chief Executive Officer of Pharmacia Corporation from its creation in 2000 as a result of the merger of Pharmacia & Upjohn, Inc. with Monsanto Company. He was President and Chief Executive Officer of Pharmacia & Upjohn, Inc. beginning in 1997. Mr. Hassan previously held senior positions with Wyeth (formerly known as American Home Products), including that of Executive Vice President with responsibility for its pharmaceutical and medical products businesses, and served as a member of the board from 1995 to 1997. Prior to that, Mr. Hassan held various roles at Sandoz Pharmaceuticals and headed its U.S. pharmaceuticals businesses.

Mr. Hassan has been a director of Time Warner Inc., a media company, since 2009, serving on its Audit and Finance and

Compensation and Human Development Committees. Mr. Hassan was a director of Avon Products, Inc., a manufacturer and marketer of beauty and related products, from 1999 until 2013 and served on its Compensation and Management Development, Nominating and Corporate Governance and Audit Committees, as lead independent director from 2009 to 2012, and Chairman of the Board between January and April 2013. Mr. Hassan was Chairman of the Board of Bausch & Lomb, from 2010 until its acquisition by Valeant Pharmaceuticals International, Inc., a pharmaceutical company, in 2013. Mr. Hassan served on the board of directors and Compensation and Audit Committees of Valeant Pharmaceuticals International, Inc. between August 2013 and May 2014. Mr. Hassan received an undergraduate degree from Imperial College of Science and Technology, University of London and a master's degree in business administration from Harvard Business School.

The Board concluded that Mr. Hassan should serve on the Board due to his global experience as a public company Chief Executive Officer, his particular knowledge and experience in the healthcare and pharmaceutical industries, including overseeing businesses with significant research and development operations, his diversified financial and business expertise, as well as prior public company board experience. Given his financial and leadership experience, Mr. Hassan has been determined to be an Audit Committee financial expert by our Board.

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**ITEM 1 ELECTION OF DIRECTORS**

***Rebecca M. Henderson***

Rebecca M. Henderson has been the John and Natty McArthur University Professor at Harvard University since 2011 and is the Co-Director of the Business and Environment Initiative at Harvard Business School. From 2009 to 2011, Dr. Henderson served as the Senator John Heinz Professor of Environmental Management at Harvard Business School. Prior to this, she was a professor of management at the Massachusetts Institute of Technology, or MIT, for 21 years, having been the Eastman Kodak LFM Professor of Management since 1999. Since 1995, she has also been a Research Associate at the National Bureau of Economic Research. She specializes in technology strategy and the broader strategic problems faced by companies in high technology industries. Dr. Henderson has been a director of IDEXX Laboratories, Inc., a company which provides diagnostic and information technology-based products and services for veterinary, food and water applications, since

2003, serving on its Finance Committee and chairing its Nominating and Governance Committee.

Dr. Henderson has also served as a director of the Ember Corporation, a privately-held semiconductor chip manufacturer, and on its Compensation Committee, from 2001 to July 2009. She has further been a director of Linbeck Construction Corporation, a privately-held facility solutions company, from 2000 until 2004. Dr. Henderson has published articles, papers and reviews in a range of scholarly journals. Dr. Henderson received an undergraduate degree from MIT and a doctorate from Harvard University.

The Board concluded that Dr. Henderson should serve on the Board because Dr. Henderson's study of the complex strategy issues faced by high technology companies provides unique insight into the Company's strategic and technology issues.

***Frank C. Herringer***

Frank C. Herringer has been a director of the Board of Transamerica Corporation, a financial services company, since 1986, serving as Chairman of the board of directors from 1995 to December 2015. Mr. Herringer was an executive with Transamerica for 20 years, including its Chief Executive Officer from 1991 until its acquisition by Aegon N.V., a life insurance, pensions and asset management company, in 1999, subsequently serving on Aegon's Executive Board for one year. Mr. Herringer was a director of Aegon U.S. Holding Corporation from 1999 until its merger into Transamerica Corporation in December 2015. Mr. Herringer has been a director of The Charles Schwab Corporation, a brokerage and banking company, since 1996, serving on its Compensation and Nominating and Corporate Governance Committees. Mr. Herringer is a member of the Board of Trustees of the California Pacific Medical Center

Foundation, a not-for-profit organization which develops philanthropic resources for the California Pacific Medical Center, a privately-held, not-for-profit academic medical center, since 2013. Mr. Herringer was a director of Safeway Inc., a food and drug retailer, from 2008 until January 2015,

-serving on its Executive Compensation and Executive Committees and chairing its Nominating and Corporate Governance Committee. Mr. Herringer was a director of Cardax, Inc., a biotechnology company, from 2014 to April 2015, serving on its Compensation Committee and chairing its Governance and Nominating Committee, and was a director of its parent company, Cardax Pharmaceuticals, Inc., from 2006 until April 2015. From 2002 to 2005, Mr. Herringer was a director of AT&T Corporation, and a member of its Audit and Compensation Committees. In 2004, Mr. Herringer was named an Outstanding Director of the Year by the Outstanding Directors Exchange. Mr. Herringer received an undergraduate degree and master's degree in business administration from Dartmouth College.

The Board concluded that Mr. Herringer should serve on the Board due to Mr. Herringer's career as Transamerica's Chief Executive Officer and Chairman of the Board which developed Mr. Herringer's management and leadership skills and provides an informed perspective on our financial performance, prospects and strategy.

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**Table of Contents****ITEM 1 ELECTION OF DIRECTORS***Tyler Jacks*

Tyler Jacks joined the faculty of Massachusetts Institute of Technology, or MIT, in 1992 and is currently the David H. Koch Professor of Biology and director of the David H. Koch Institute for Integrative Cancer Research, which brings together biologists and engineers to improve detection, diagnosis and treatment of cancer, a position he has held since 2007. Dr. Jacks has been an investigator with the Howard Hughes Medical Institute, a nonprofit medical research organization, since 1994. Dr. Jacks has been a director of Thermo Fisher Scientific, Inc., a life sciences supply company, since May 2009, and serves on its Strategy and Finance Committee and scientific advisory board. In 2006, he co-founded T2 Biosystems, Inc., a biotechnology company, and served on its scientific advisory board until 2013. Dr. Jacks has been a consultant scientific advisor to Epizyme, Inc., a biopharmaceutical company, since 2007, and has served on the scientific advisory board of SQZ Biotech, a privately-held biotechnology company, since 2015. Dr. Jacks served on the scientific advisory board of Aveo Pharmaceuticals Inc., a biopharmaceutical company, from 2001 until 2013. In 2015, Dr. Jacks founded Equipoise Therapeutics, a privately-held cancer therapeutics company. He was appointed to the National Cancer Advisory Board, which advises and assists the Director of the National Cancer

Institute with respect to the National Cancer Program, in October 2011. Dr. Jacks was a director of MIT's Center for Cancer Research from 2001 to 2007 and received numerous awards including the Paul Marks Prize for Cancer Research and the American Association for Cancer Research Award for Outstanding Achievement. He was elected to the National Academy of Sciences as well as the Institute of Medicine in 2009. Dr. Jacks received an undergraduate degree from Harvard University and his doctorate from the University of California, San Francisco.

The Board concluded that Dr. Jacks should serve on the Board due to Dr. Jacks' extensive scientific expertise relevant to our industry, including his broad experience as a cancer researcher and service on several scientific advisory boards. His expertise in the field of oncology, which includes pioneering the use of technology to study cancer-associated genes and to construct animal models of many human cancer types, is evidenced by his appointment to the National Cancer Advisory Board and by his numerous awards for cancer research. Dr. Jacks' scientific knowledge and thorough understanding of our industry positions him to provide valuable insights into the scientific activities of our Company.

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**Table of Contents****ITEM 1 ELECTION OF DIRECTORS*****Judith C. Pelham***

Judith C. Pelham is the President Emeritus of Trinity Health, a national system of healthcare facilities, including hospitals, long-term care, home care, psychiatric care, residences for the elderly and ambulatory care, and one of the largest Catholic healthcare systems in the U.S. Prior to her current position at Trinity Health, she was the President and Chief Executive Officer of Trinity Health from 2000 to 2004, the President and Chief Executive Officer of Mercy Health Services, a system of hospitals, home care, long-term care, ambulatory services and managed care, from 1993 to 2000, the President and Chief Executive Officer of the Daughters of Charity Health Services of Austin, a network of hospitals, home care and ambulatory services, from 1982 to 1992, and the Assistant Vice President of Brigham and Women's Hospital from 1976 to 1980.

Ms. Pelham has been a director of Welltower Inc. (formerly known as Health Care REIT, Inc.), a public real estate investment trust for senior living and health care real estate, since May 2012 and serves on its Compensation, Planning, Nominating/Corporate Governance and Investment Committees. Ms. Pelham was a director of Zoll Medical Corporation, a medical products and software solutions company, from February 2011 to April 2012 when it became a wholly owned subsidiary of Asahi Kasei Group. Ms. Pelham was a director of Eclipsys Corporation, a healthcare IT solutions company, from 2009 to August 2010 when it merged with AllScripts, and was a member of its Compensation Committee. In addition, from 2005 to 2006 she was a director of Hospira, Inc., a specialty pharmaceutical delivery company, and a member of its Audit

and Public Policy and Compliance Committees. She also sits on the board of trustees of Smith College and is a member of its Audit, Finance, Buildings and Grounds, Executive and Libraries Committees and chairs the Buildings and Grounds Committees.

Ms. Pelham has received numerous honors for her civic and healthcare systems leadership, including the CEO IT Achievement Award in 2004 from Modern Healthcare and the Healthcare Information Management Systems Society for her leadership in implementing information technology in healthcare provider organizations and the National Quality Healthcare Award in 2004 from the National Committee for Quality Healthcare, for innovation and implementation of clinical quality and patient safety systems. She received the American Hospital Association Partnership for Action Grassroots Advocacy Award in 1992 in recognition of her work in healthcare reform. Ms. Pelham received an undergraduate degree from Smith College and a master's degree in public administration from Harvard University.

The Board concluded that Ms. Pelham should serve on the Board due to Ms. Pelham's career as an executive leader at a number of large healthcare systems, as well her extensive experience developing programs to improve the health status of communities and championing innovation and advances in the delivery of, access to and financing of healthcare, her understanding of the nation's healthcare system, the patient populations served by our products and the operations of our Company.



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**ITEM 1 ELECTION OF DIRECTORS**

***Ronald D. Sugar***

Ronald D. Sugar is the retired Chairman of the Board and Chief Executive Officer of Northrop Grumman Corporation, a global aerospace and defense company, having held these posts from 2003 through 2009. He was President and Chief Operating Officer of Northrop Grumman Corporation from 2001 until 2003. He was President, Chief Operating Officer and director of Litton Industries, Inc., a developer of military products, from 2000 until 2001, and Chief Financial Officer of TRW, Inc., an aerospace, automotive and credit reporting company, from 1994 to 1996, and President and Chief Operating Officer of TRW Aerospace, a developer of missile systems and spacecraft, from 1998 to 2000. He is a senior advisor to Ares Management LLC, a privately-held asset manager and registered investment advisor, and a senior advisor to Northrop Grumman Corporation, both since 2010.

Dr. Sugar has been a director of Chevron Corporation, a petroleum, exploration, production and refining company, since 2005, serving as the lead director and on the Management Compensation Committee and chairing the Board Nominating and Governance Committee; Apple Inc., a manufacturer and seller of, among other things, personal

computers, mobile communication and media devices, since 2010, chairing the Audit and Finance Committee; and of Air Lease Corporation, an aircraft leasing company, since 2010, chairing the Compensation Committee and serving on the Governance Committee. In 2014, Dr. Sugar joined the Temasek Americas Advisory Panel of Temasek Holdings (Private) Limited, a privately-held investment company based in Singapore. Dr. Sugar is a member of the National Academy of Engineering, trustee of the University of Southern California, member of the UCLA Anderson School of Management Board of Visitors, director and member of the Los Angeles Philharmonic Association and national trustee of the Boys and Girls Clubs of America.

The Board concluded that Dr. Sugar should serve on our Board because Dr. Sugar's board and senior executive-level expertise, including his recent experience as Chairman and Chief Executive Officer of Northrop Grumman Corporation, provides valuable leadership experience and insight in the areas of operations, government affairs, science, technology and finance.

***R. Sanders Williams***

R. Sanders Williams is President of Gladstone Institutes, a non-profit biomedical research enterprise, and its Robert W. and Linda L. Mahley Distinguished Professor of Medicine, both since 2010. He is also a Professor of Medicine at the University of California, San Francisco since 2010. Prior to this, Dr. Williams served as Senior Vice Chancellor of the Duke University School of Medicine from 2008 to 2010 and Dean of the Duke University School of Medicine

from 2001 to 2008. He was the founding Dean of the Duke-NUS Graduate Medical School, Singapore, from 2003 to 2008 and served on its Governing Board from 2003 to 2010. From 1990 to 2001, Dr. Williams was Chief of Cardiology and Director of the Ryburn Center for Molecular Cardiology at the University of Texas, Southwestern Medical Center. Dr. Williams has been a director of the Laboratory Corporation of America Holdings, a diagnostic technologies company, since 2007, serving on the Audit Committee and chairing the Quality and Compliance Committee. Dr. Williams was a director of Bristol-Myers

Squibb Company, a pharmaceutical company, from 2006 until 2013. Dr. Williams has served on the board of directors of the Gladstone Foundation, a non-profit institution that is distinct from Gladstone Institutes, since 2012 and on the board of directors of Exploratorium, a non-profit science museum and learning center located in San Francisco, since 2011. Dr. Williams received his undergraduate degree from Princeton University and his doctorate from Duke University.

The Board concluded that Dr. Williams should serve on the Board due to his broad medical and scientific background, including his leadership roles at Gladstone Institutes and Duke University, deep experience in cardiology, oversight of governance of multi-hospital healthcare provider systems, leadership and/or development of international medical programs in Singapore and China, and prior industry board experience, all of which provide valuable perspectives and insight into the operations of our Company.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE ABOVE 13 NAMED NOMINEES.**



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**ITEM 2 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS**

**Item 2**

**Ratification of Selection of Independent Registered Public Accountants**

The Audit Committee of the Board of Directors, or Board, has selected Ernst & Young LLP, or Ernst & Young, as our independent registered public accountants for the fiscal year ending December 31, 2016, and the Board has directed that management submit this selection for ratification by the stockholders at our 2016 Annual Meeting of Stockholders, or Annual Meeting. Ernst & Young has served as our independent registered public accounting firm and has audited our financial statements since the Company's inception in 1980. The Audit Committee periodically considers whether there should be a rotation of our independent registered public accountants. The members of the Audit Committee believe that the continued retention of Ernst & Young as our independent registered public accountants is in the best interests of the Company and its stockholders. In conjunction with the mandated rotation of Ernst & Young's lead engagement partner, the Audit Committee and its chairperson are directly involved in the selection of Ernst & Young's new lead engagement partner. A representative

of Ernst & Young is expected to be present at the Annual Meeting and will have an opportunity to make a statement and respond to appropriate questions.

Stockholder ratification of the selection of Ernst & Young as our independent registered public accountants is not required by the Amgen Inc. Restated Certificate of Incorporation, the Amended and Restated Bylaws of Amgen Inc., or otherwise. However, the Board is submitting the selection of Ernst & Young to the stockholders for ratification because we believe it is a matter of good corporate governance practice. If our stockholders fail to ratify the selection, the Audit Committee will reconsider whether or not to retain Ernst & Young, but still may retain them. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if the Audit Committee determines that such a change would be in our best interests and that of our stockholders.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR RATIFICATION OF OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS.**

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**ITEM 3 ADVISORY VOTE TO APPROVE OUR EXECUTIVE COMPENSATION**

**Item 3**

**Advisory Vote to Approve Our Executive Compensation**

This advisory stockholder vote, commonly known as *Say on Pay*, gives you, as a stockholder, the opportunity to endorse or not endorse our executive pay program and policies. Accordingly, you are being asked to vote on the compensation of our Named Executive Officers, or NEOs, as disclosed in the Compensation Discussion and Analysis (pages 42 through 71) and related compensation tables and the narrative in this proxy statement (pages 72 through 89).

Our executive compensation program is designed to achieve the following objectives:

**Pay for performance in a manner that strongly aligns with stockholder interests** by rewarding both our short- and long-term measurable performance.

**Attract, motivate and retain the highest level of executive talent** by providing competitive compensation, consistent with their roles and responsibilities, our success and their contributions to this success.

**Mitigate compensation risk** by maintaining pay practices that reward actions and outcomes consistent with the sound operation of our Company and with the creation of long-term stockholder value.

**Consider all Amgen staff members** in the design of our executive compensation programs, to ensure a consistent approach that encourages and rewards all staff members who contribute to our success.

**Our 2015 Executive Compensation Was Aligned With Our Performance**

As discussed more fully in our Compensation Discussion and Analysis starting on page 42, a significant majority of each NEO's compensation is dependent on our performance and our execution of our strategic priorities and the compensation objectives discussed above. 2015 was an exceptional year for Amgen as we delivered strong financial results while achieving an unprecedented number of product launches.

**Our annual cash incentive award program compensation is tied directly to our performance based on pre-established financial and operating performance goals.**

**Our annual cash incentive award program comprises two main performance goal categories: Deliver Results (70% weighting) and Progress Innovative Pipeline (30% weighting) with goals for each.**

*We delivered results.*

Financial performance objectives (revenues and adjusted net income) were weighted 60% and Execute New Product/Delivery System Launches was weighted 10% under our annual cash incentive award program.

**Our financial performance was strong.**

Ø Our revenues increased 8% to \$21.7 billion in 2015.

Ø Our adjusted operating margin improved by four percentage points to 48%<sup>(1)</sup> in 2015.

Ø Our adjusted net income grew 19% to \$8 billion<sup>(1)</sup> in 2015.