

AMGEN INC
Form FWP
January 14, 2009
Issuer Free Writing Prospectus

Filed Pursuant to Rule 433
Registration No. 333-150290

January 13, 2009

Amgen Inc.

TERM SHEET

Dated January 13, 2009

\$1,000,000,000 5.700% Senior Notes due 2019

This term sheet relates only to the securities described below and supplements and should be read together with the preliminary prospectus supplement, dated January 13, 2009 and the accompanying prospectus (including the documents incorporated by reference in the accompanying prospectus) relating to these securities.

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| Issuer: | Amgen Inc. |
| Ranking: | Senior Unsecured |
| Size: | \$1,000,000,000 |
| Maturity Date: | February 1, 2019 |
| Coupon: | 5.700% |
| Price to Public: | 99.777%, plus accrued interest from January 16, 2009 if settlement occurs after such date |
| Yield to Maturity: | 5.729% |
| Treasury Benchmark: | 3.750% due November 15, 2018 |
| Spread to Benchmark: | 345 bps |
| Interest Payment Dates: | February 1 and August 1, commencing August 1, 2009 |
| Reinvestment Rate: | 0.50% plus the arithmetic mean of the yields under the respective heading "Week Ending" published in the most recent Statistical Release under the caption "Treasury Constant Maturities" for the maturity (rounded to the nearest month) corresponding to the remaining life to maturity, as of the payment date of the principal being redeemed or paid. |
| Net Proceeds to Issuer: | \$994,020,000 |
| Capitalization Table Items as of September 30, 2008 (as adjusted): | Cash, cash equivalents and marketable securities: \$11,737(1) |
| | Senior notes due 2019 offered hereby: \$998 |
| | Senior notes due 2039 offered hereby: \$995 |
| | Total long-term debt: \$12,169 |
| | Total debt: \$13,169(1) |
| | Total capitalization: \$33,001(1) |
| Trade Date: | January 13, 2009 |
| Settlement Date: | January 16, 2009 (T+3) |
| CUSIP: | 031162 AZ3 |
| ISIN: | US031162AZ32 |
| Denominations: | \$2,000 x \$1,000 |
| Ratings: | Moody s: A3 (Stable Outlook) |

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S&P: A+ (Stable Outlook)

Fitch: A (Stable Outlook)

Joint Book-Running Managers:

Goldman, Sachs & Co.

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Morgan Stanley & Co. Incorporated

Senior Co-Managers:

Barclays Capital Inc.

Citigroup Global Markets Inc.

Credit Suisse Securities (USA) LLC

Deutsche Bank Securities Inc.

Mitsubishi UFJ Securities International plc

UBS Securities LLC

Co-Managers:

Daiwa Securities America Inc.

Greenwich Capital Markets, Inc.

Underwriters:

(1) Note: Does not reflect Amgen's repayment of the balance of the floating rate notes due 2008 that were repaid by Amgen with cash on hand in November 2008.

Amgen Inc. has filed a registration statement (including a prospectus dated as of April 17, 2008) and a prospectus supplement dated as of January 13, 2009 with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents Amgen Inc. has filed with the SEC for more complete information about the issuer and this offering. You should rely on the prospectus, prospectus supplement and any relevant free writing prospectus or term sheet for complete details. You may get these documents for free by visiting the SEC web site at www.sec.gov. Alternatively, copies of the prospectus and the prospectus supplement may be obtained from Goldman, Sachs & Co., Prospectus Department, by calling 866-471-2526, Merrill Lynch, Pierce, Fenner & Smith Incorporated by calling 866-500-5408 or Morgan Stanley & Co. Incorporated by calling 866-718-1649.

The security ratings above are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by Moody's, S&P and Fitch. Each of the security ratings above should be evaluated independently of any other security rating.