Lindell Jody S Form 3 March 23, 2009

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting

Person *

Lindell Jody S

(Last)

(First)

(Middle)

03/11/2009

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

PDL BIOPHARMA, INC. [PDLI]

C/O PDL BIOPHARMA. INC., Â 932 SOUTHWOOD

BLVD

(Street)

Statement

(Month/Day/Year)

4. Relationship of Reporting

Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

10% Owner _X_ Director Officer Other (give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

INCLINE VILLAGE, NVÂ 89451

(City)

(Instr. 4)

1. Title of Security

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security**

4. 5. Conversion Ownership or Exercise Form of Derivative

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 4)

Date **Expiration Title** Amount or Price of Derivative Security

Security: Direct (D)

Exercisable Number of Date

Shares

or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lindell Jody S C/O PDL BIOPHARMA, INC. 932 SOUTHWOOD BLVD INCLINE VILLAGE, NVÂ 89451

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Signatures

/s/ Jody S Lindell 03/21/2009

**Signature of Reporting Person

Explanation of Responses:

No securities are beneficially owned

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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Remarks:

No securities are beneficially owned.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2