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Biogen appoints directors, per Icahn deal

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Biogen Idec Inc. has appointed Eric Rowinsky and Stephen Sherwin to its board of directors in accordance with an agreement with activist investor Carl Icahn. Rowinsky was nominated by Icahn Partners, while Sherwin was elected through Biogen Idec's nomination process.

As part of the deal, Icahn Partners has agreed to support Biogen Idec's two nominees, incumbent directors Nancy Leaming and Brian Posner, for the remaining two director positions at the company's 2010 annual meeting. Current directors James Mullen, Biogen's CEO, and Bruce Ross, the CEO of CancerRx, will not run for reelection at the annual meeting, when their board terms conclude.

Rowinsky is a current director of Adventrx Pharmaceuticals Inc. and served recently as executive vice president of clinical development and regulatory at ImClone Systems Inc. He has also held the roles of associate professor of oncology at the Johns Hopkins University School of Medicine and clinical professor of medicine at the University of Texas Health Science Center in San Antonio, Texas.


Sherwin is the chairman of the Biotechnology Industry Organization and is co-founder and chairman of biotechnology firms Ceregene Inc. and Abgenix Inc. He formerly served as chairman and CEO of Cell Genesys, until it was acquired by BioSante Pharmaceuticals Inc. and, prior to that, he was vice president of clinical research at Genentech.

Biogen investor Carl Icahn's firm, Icahn Partners, and its affiliates own 16.1 million Biogen shares, or 6 percent of the company's outstanding shares.



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