

AMGEN INC
Form FWP
September 14, 2010
Issuer Free Writing Prospectus

Filed Pursuant to Rule 433
Registration No. 333-150290

September 13, 2010

Amgen Inc.

TERM SHEET

Dated September 13, 2010

\$600,000,000 4.95% Senior Notes due 2041

This term sheet relates only to the securities described below and supplements and should be read together with the preliminary prospectus supplement, dated September 13, 2010, 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: | \$600,000,000 |
| Maturity Date: | October 1, 2041 |
| Coupon: | 4.95% |
| Price to Public: | 99.182%, plus accrued interest from September 16, 2010 if settlement occurs after such date |
| Yield to Maturity: | 5.002% |
| Treasury Benchmark: | 4.375% due May 15, 2040 |
| Spread to Benchmark: | T+117 bps |
| Interest Payment Dates: | October 1 and April 1, commencing April 1, 2011 |
| Reinvestment Rate: | 0.20% 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 (before expenses): | \$589,842,000 |
| Capitalization Table Items as of June 30, 2010 (as adjusted) (in millions): | Cash, cash equivalents and marketable securities: 16,004 Senior notes offered hereby: 1,492 Total debt: 13,224 Total capitalization: 36,394 |
| Trade Date: | September 13, 2010 |
| Settlement Date: | September 16, 2010 (T+3) |
| CUSIP: | 031162 BE9 |
| ISIN: | US031162BE93 |
| Denominations: | \$2,000 x \$1,000 |
| Ratings: | Moody s: A3 S&P: A+ Fitch: A |
| Underwriters: | <i>Joint Book-Running Managers:</i> Citigroup Global Markets Inc. |

Goldman, Sachs & Co.
Morgan Stanley & Co. Incorporated
Senior Co-Managers:
Banc of America Securities LLC
Mitsubishi UFJ Securities
Barclays Capital Inc.
Credit Suisse Securities (USA) LLC
Deutsche Bank Securities Inc.
J.P. Morgan Securities LLC
UBS Securities LLC
Co-Managers:
Daiwa Capital Markets America Inc.
RBS Securities Inc.

Amgen Inc. has filed a registration statement (including a prospectus dated as of April 17, 2008) and a prospectus supplement dated as of September 13, 2010 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 Citigroup Global Markets Inc. by calling 1-877-858-5407, Goldman, Sachs & Co. by calling 866-471-2526 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.