

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933  
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IDEC PHARMACEUTICALS CORPORATION  
(Exact name of Registrant as specified in its charter)

CALIFORNIA 33-0112644  
(State or other jurisdiction (I.R.S. Employer  
of incorporation or organization) Identification No.)

11011 Torreyana Rd., San Diego, California 92121  
(619) 550-8500  
(Address, including zip code, and telephone number, including area code,  
of Registrant's principal executive offices)

William H. Rastetter, Ph.D.  
President and Chief Executive Officer  
IDEC PHARMACEUTICALS CORPORATION  
11011 Torreyana Rd., San Diego, California 92121  
(619) 550-8500  
(Name, address, including zip code, and telephone number,  
including area code, of agent for service)

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Copies to:

J. Stephan Dolezalek, Esq. Robert V. Gunderson, Jr., Esq.  
Faye H. Russell, Esq. Jay K. Hachigian, Esq.  
BROBECK, PHLEGER & HARRISON LLP GUNDERSON DETTMER STOUGH VILLENEUVE  
Two Embarcadero Place FRANKLIN & HACHIGIAN, LLP  
2200 Geng Road 600 Hansen Way, Second Floor  
Palo Alto, California 94303 Palo Alto, California 94304  
(415) 424-0160 (415) 843-0500

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APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED  
SALE TO THE PUBLIC: As soon as practicable after  
this Registration Statement becomes effective.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box: [ ]

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box: [ ]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: [x] 333-4424

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box: [ ]

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED (1) (2)	PROPOSED MAXIMUM OFFERING PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (3)	AMOUNT OF REGISTRATION FEE (4)
Common Stock, no par value.....	345,000 shares	\$24.00	\$8,280,000	\$2,856

- (1) Includes 45,000 shares of Common Stock that the Underwriters have the option to purchase to cover over-allotments, if any.
- (2) Shares of Common Stock previously registered include 1,725,000 shares for which the registration fee has previously been paid.
- (3) The proposed maximum offering price per share is based on the proposed offering price for the shares of the Company's Common Stock offered hereby.
- (4) Calculated pursuant to Rule 457.

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INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

This Registration Statement filed under the Securities Act of 1933, as amended, by IDEC Pharmaceuticals Corporation (the "Company") with the Securities and Exchange Commission (the "Commission") hereby incorporates by reference the contents of the Registration Statement on Form S-3 (File No. 333-4424) relating to the offering of up to 1,725,000 Shares of Common Stock of the Company filed on May 3, 1996, as amended through the date hereof.

CERTIFICATION

The Company hereby certifies to the Commission that it has instructed its bank to pay the Commission the filing fee of \$2,856 for the additional securities being registered hereby as soon as practicable (but in any event no later than the close of business on June 7, 1996); that it will not revoke such instructions; that it has sufficient funds in the relevant account to cover the amount of the filing fee; and that it undertakes to confirm receipt of such instructions by the bank on June 7, 1996.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California, on the 6th day of June, 1996.

IDEC PHARMACEUTICALS CORPORATION

By: /s/ WILLIAM H. RASTETTER  
 -----  
 William H. Rastetter  
 President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature Title Date

*		
----- (William H. Rastetter)	President and Chief Executive Officer and Director (Principal Executive Officer)	June 6, 1996
*		
----- (Philip M. Schneider)	Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	June 6, 1996
*		
----- (Charles C. Edwards, M.D.)	Director	June 6, 1996
*		
----- (John Groom)	Director	June 6, 1996
*		
----- (Kazuhiro Hashimoto)	Director	June 6, 1996
*		
----- (Peter Barton Hutt)	Director	June 6, 1996
*		
----- (Franklin P. Johnson, Jr.)	Director	June 6, 1996
*		
----- (John P. McLaughlin)	Director	June 6, 1996
*		
----- (Lynn Schenk)	Director	, 1996
/s/ WILLIAM H. RASTETTER		June 6, 1996
----- William H. Rastetter Attorney-in-Fact		

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EXHIBIT INDEX

Exhibit No.	Description	Sequentially Numbered Page
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5.1	Opinion of Brobeck, Phleger & Harrison LLP with respect to the Common Stock being registered.	
23.1	Consent of Brobeck, Phleger & Harrison LLP (contained in their opinion filed as Exhibit 5.1).	
23.2	Independent Auditors' Consent, KPMG Peat Marwick LLP	
+24.1	Power of Attorney.	
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+ Incorporated by reference to the same-numbered exhibit to the Company's Registration Statement on Form S-3 (No. 333-4424) filed on May 3, 1996.		

OPINION OF BROBECK, PHLEGER & HARRISON LLP

June 6, 1996

IDEC Pharmaceuticals Corporation  
11011 Torreyana Road  
San Diego, California 92121

Re: 345,000 Shares of Common Stock of IDEC Pharmaceuticals Corporation

Ladies and Gentlemen:

We have acted as counsel to IDEC Pharmaceuticals Corporation, a California corporation (the "Company"), in connection with the proposed issuance and sale by the Company of up to 345,000 shares of the Company's Common Stock (the "Shares"), pursuant to the Company's Registration Statement on Form S-3 (the "Registration Statement").

In connection with this opinion, we have examined the Registration Statement and related Prospectus, the Company's Articles of Incorporation, as amended through the date hereof, the Company's bylaws, as amended through the date hereof, and the originals, or copies certified to our satisfaction, of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below (the "Documents"). We are relying (without any independent investigation thereof) upon the truth and accuracy of the statements, covenants, representations and warranties set forth in such Documents.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares have been duly authorized, and if, as and when issued in accordance with the Registration Statement and Prospectus (as amended and supplemented through the date of issuance) will be validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us in the Registration Statement, the Prospectus and any further amendments thereto. Subject to the foregoing sentence, this opinion is given as of the date hereof solely for your benefit and may not be relied upon, circulated, quoted or otherwise referred to for any purpose without our prior written consent.

Very truly yours,

BROBECK, PHLEGER & HARRISON LLP

EXHIBIT 23.1

CONSENT OF BROBECK, PHLEGER & HARRISON LLP

(Contained in Exhibit 5.1)

[KPMG LETTERHEAD]

INDEPENDENT AUDITORS' CONSENT

The Board of Directors  
IDEC Pharmaceuticals Corporation:

We consent to the use of our report included herein and our reports incorporated herein by reference and to the references to our firm under the headings "Experts" and "Selected Consolidated Financial Data" in the prospectus.

KPMG PEAT MARWICK LLP

San Diego, California  
June 5, 1996