

PROTEIN DESIGN LABS INC/DE
Form 4/A
July 11, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
KORN LAURENCE JAY

2. Issuer Name and Ticker or Trading Symbol
PROTEIN DESIGN LABS INC/DE [PDLI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O PROTEIN DESIGN LABS, INC., 34801 CAMPUS DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2005

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

FREMONT, CA 94555

4. If Amendment, Date Original Filed(Month/Day/Year)
06/08/2005

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5. Expiration Date	6. Date Exercisable and	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 5)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy) ⁽¹⁾	\$ 13.96	06/08/2005	D		0		⁽²⁾	07/01/2013	Common Stock	0	\$ 0
Stock Option (right to buy) ⁽¹⁾	\$ 7.83	06/08/2005	D		0		⁽²⁾	04/11/2013	Common Stock	0	\$ 0
Stock Option (right to buy) ⁽¹⁾	\$ 18.28	06/08/2005	A		0		⁽³⁾	08/08/2015	Common Stock	0	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KORN LAURENCE JAY C/O PROTEIN DESIGN LABS, INC. 34801 CAMPUS DRIVE FREMONT, CA 94555			X	

Signatures

/s/ Laurence Jay
Korn 07/11/2005

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

On June 10, 2005, a Form 4 was filed in error with respect to certain transactions involving the disposition and acquisition of securities by

(1) the reporting person on June 8, 2005. In fact, such transactions did not occur. Accordingly, the reporting person hereby amends the prior Form 4 such that the transactions reported in Table II therein are deleted in their entirety.

(2)

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Options vest 1/4 on the first anniversary of January 1, 2003 and thereafter vest 1/48 per month. Vesting was accelerated on June 1, 2004 by 2500 shares. Balance of shares vest monthly until January 1, 2006. Only vested options are exercisable.

(3) Options vest 1/12 per month over one (1) year from the date of the grant. Only vested options are exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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