

AMGEN INC  
Form FWP  
June 28, 2011  
Issuer Free Writing Prospectus

Filed Pursuant to Rule 433  
Registration No. 333-172617

June 27, 2011

**Amgen Inc.**

**TERM SHEET**

**Dated June 27, 2011**

**\$750,000,000 2.30% Senior Notes due 2016**

*This term sheet relates only to the securities described below and supplements and should be read together with the preliminary prospectus supplement, dated June 27, 2011, and the accompanying prospectus (including the documents incorporated by reference in the accompanying prospectus) relating to these securities.*

Issuer: Amgen Inc.  
Ranking: Senior Unsecured  
Principal Amount: \$750,000,000  
Maturity Date: June 15, 2016  
Coupon: 2.30%  
Price to Public: 99.768%, plus accrued interest from June 30, 2011 if settlement occurs after such date  
Yield to Maturity: 2.350%  
Treasury Benchmark: 1.750% due May 31, 2016  
Spread to Benchmark: 90 bps  
Interest Payment Dates: June 15 and December 15, commencing December 15, 2011  
Reinvestment Rate: 0.15% 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): \$745,635,000  
Trade Date: June 27, 2011  
Settlement Date: June 30, 2011 (T+3)  
CUSIP: 031162 BF6  
ISIN: US031162BF68  
Denominations: \$2,000 x \$1,000  
Ratings: Moody's: A3 (Stable Outlook)

S&P: A+ (Stable Outlook)

Fitch: A- (Stable Outlook)

Underwriters: *Joint Book-Running Managers:*  
Barclays Capital Inc.  
Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Morgan Stanley & Co. LLC  
*Senior Co-Managers:*  
Citigroup Global Markets Inc.  
Credit Suisse Securities (USA) LLC  
Goldman, Sachs & Co.  
Mitsubishi UFJ Securities (USA), Inc.  
UBS Securities LLC  
*Co-Managers:*

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RBS Securities Inc.  
SMBC Nikko Capital Markets Limited

**Amgen Inc. has filed a registration statement (including a prospectus dated as of March 4, 2011) and a prospectus supplement dated as of June 27, 2011 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](http://www.sec.gov). Alternatively, copies of the prospectus and the prospectus supplement may be obtained from Barclays Capital Inc. by calling 1-888-603-5847, Merrill Lynch, Pierce, Fenner & Smith Incorporated by calling 800-294-1322 or Morgan Stanley & Co. LLC 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.**