

FACET BIOTECH CORP  
Form 10-Q/A  
April 15, 2010  
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 10-Q/A**

(Amendment No. 1)

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(Mark One)

- Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended September 30, 2009

OR

- Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Commission File Number: 0-19756

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## Facet Biotech Corporation

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**26-3070657**  
(I.R.S. Employer  
Identification Number)

**1500 Seaport Boulevard**

**Redwood City, CA 94063**

(Address of principal executive offices and Zip Code)

**(650) 454-1000**

(Registrant's telephone number, including area code)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and, (2) has been subject to such filing requirements for the past 90 days: Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

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Large accelerated filer

Accelerated filer

Non-accelerated filer   
(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of October 27, 2009, there were 25,067,740 shares of the Registrant's Common Stock outstanding.

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**FACET BIOTECH CORPORATION**

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**Explanatory Note**

Facet Biotech Corporation (the Company) is filing this Amendment No. 1 to its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2009 (the Form 10-Q) as an exhibit-only filing in response to comments received from the staff of the Securities and Exchange Commission regarding a request for confidential treatment of certain portions of Exhibit 10.1 originally filed with the Form 10-Q. This Amendment No. 1 to Quarterly Report on Form 10-Q/A (the Amendment) is being filed solely to re-file Exhibit 10.1. In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended, new certifications by our principal executive officer and principal financial officer are filed as exhibits to this Amendment.

Except as described above, the Amendment does not reflect events occurring after the filing of the original Form 10-Q and no revisions are being made pursuant to the Amendment to the Company's financial statements or any other disclosure contained in the Form 10-Q.

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**ITEM 6. EXHIBITS**

- 10.1 Collaboration and License Agreement, dated August 27, 2009, between Trubion Pharmaceuticals, Inc. and Facet Biotech Corporation
- 10.2\* Amendment No. 2 to Clinical Drug Substance Supply Agreement, effective September 25, 2009, between Genmab MN, Inc. and Facet Biotech Corporation
- 31.1\* Certification of Principal Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act, as amended
- 31.2\* Certification of Principal Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act, as amended
- 31.3 Certification of Principal Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act, as amended
- 31.4 Certification of Principal Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act, as amended
- 32.1\* Certification by the Chief Executive Officer and the Chief Financial Officer of Facet Biotech Corporation, as required by Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350)

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Certain information in this exhibit has been omitted and filed separately with the Securities and Exchange Commission pursuant to a confidential treatment request under 17 C.F.R. Sections 200.80(b)(4) and 24b-2.

\* Incorporated by reference to the designated exhibit of Facet Biotech Corporation's quarterly report on Form 10-Q filed with the SEC on November 3, 2009.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: April 15, 2010

FACET BIOTECH CORPORATION  
(Registrant)

/s/ Faheem Hasnain  
Faheem Hasnain  
President and Chief Executive Officer  
(Principal Executive Officer)

/s/ Andrew L. Guggenlime  
Andrew L. Guggenlime  
Senior Vice President and Chief Financial Officer  
(Principal Financial Officer)

/s/ Herb C. Cross  
Herb C. Cross  
Corporate Controller  
(Principal Accounting Officer)