

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
May 11, 2010**

**ORDER GRANTING CONFIDENTIAL TREATMENT  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**Isis Pharmaceuticals, Inc.**

**File No. 0-19125 - CF#24790**

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Isis Pharmaceuticals, Inc. submitted an application under Rule 24b-2 requesting confidential treatment for information it excluded from the Exhibits to a Form 10-K filed on March 1, 2010.

Based on representations by Isis Pharmaceuticals, Inc. that this information qualifies as confidential commercial or financial information under the Freedom of Information Act, 5 U.S.C. 552(b)(4), the Division of Corporation Finance has determined not to publicly disclose it. Accordingly, excluded information from the following exhibit(s) will not be released to the public for the time period(s) specified:

Exhibit 10.6	through December 2, 2019
Exhibit 10.13	through March 7, 2012
Exhibit 10.45	through July 2, 2018

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority:

Daniel Greenspan  
Special Counsel