

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>DENDREON CORPORATION 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1995</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1995</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1995</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>DENDREON CORPORATION</u> <u>1301 2ND AVENUE</u> <u>SEATTLE, WA 98101</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN) <u>22-3203193</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>877-256-4545</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>621510</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-3203193</u>	2c Sponsor's telephone number <u>877-256-4545</u>	2d Business code (see instructions) <u>621510</u>	
2b Employer Identification Number (EIN) <u>22-3203193</u>					
2c Sponsor's telephone number <u>877-256-4545</u>					
2d Business code (see instructions) <u>621510</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/15/2013 Date	JEFFREY KING Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/15/2013 Date	JEFFREY KING Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address DENDREON CORPORATION 1301 2ND AVENUE SEATTLE, WA 98101		3b Administrator's EIN 22-3203193 3c Administrator's telephone number 877-256-4545
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 1965
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....		6a 1093
b Retired or separated participants receiving benefits.....		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 529
d Subtotal. Add lines 6a , 6b , and 6c		6d 1624
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6e 2
f Total. Add lines 6d and 6e		6f 1626
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1557
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 166
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>DENDREON CORPORATION 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) <u>▶</u>	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DENDREON CORPORATION</u>	D Employer Identification Number (EIN) <u>22-3203193</u>	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FID.INV.INST.OPS.CO.

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	14900	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR INTL INV - PRINCIPAL SHAREHO 52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OAKMARK INTL I - BOSTON FINANCIAL D P.O. BOX 8480 BOSTON, MA 02266	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO TOT RETURN ADM - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.27%	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS EMERGING MKTS A - BOSTON FINANCI	P.O. BOX 8480 BOSTON, MA 02266	0.55%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WFA SM CAP VAL INV - BOSTON FINANCI	330 W. 9TH STREET KANSAS CITY, MO 66160	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan DENDREON CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DENDREON CORPORATION	D Employer Identification Number (EIN) 22-3203193	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2751029	3052701
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	955090	1144363
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	40522680	55807171
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	44228799	60004235

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	44228799	60004235
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4138562	
(B) Participants	2a(1)(B)	10823354	
(C) Others (including rollovers)	2a(1)(C)	1298529	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		16260445
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6072	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	57740	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		63812
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1465671	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1465671
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4825044
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		22614972

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6796736	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6796736
f Corrective distributions (see instructions)	2f		20805
g Certain deemed distributions of participant loans (see instructions).....	2g		6439
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	15556	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		15556
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6839536

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15775436
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON

(2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a	X		448486
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>DENDREON CORPORATION 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DENDREON CORPORATION</u>	D Employer Identification Number (EIN) <u>22-3203193</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



Financial Statements and Report of Independent
Certified Public Accountants

Dendreon Corporation 401(k) Profit Sharing Plan

December 31, 2012 and 2011

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Plan Administrative Committee of
Dendreon Corporation 401(k) Profit Sharing Plan

Report on the financial statements

We were engaged to audit the accompanying financial statements of Dendreon Corporation 401(k) Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years ended December 31, 2012 and 2011, and the related notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note C, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of December 31, 2012 and 2011, and for the years then ended, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplementary information

The supplemental schedules, Schedule H, Part IV, Line 4i – Schedule of Assets (held at end of year) as of December 31, 2012 and Schedule H, Part IV, Line 4a - schedule of delinquent participant contributions for the year ended December 31, 2012, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in Note C, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Grant Thornton LLP

Seattle, Washington
October 14, 2013

Dendreon Corporation 401(k) Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2012</u>	<u>2011</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 55,807,171	\$ 40,522,680
Cash and cash equivalents	<u>3,052,701</u>	<u>2,751,029</u>
Total investments	<u>58,859,872</u>	<u>43,273,709</u>
Receivables		
Employer contributions	464,653	695,876
Notes receivable from participants	<u>1,144,363</u>	<u>955,090</u>
Total receivables	<u>1,609,016</u>	<u>1,650,966</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 60,468,888</u></u>	<u><u>\$ 44,924,675</u></u>

The accompanying notes are an integral part of these financial statements.

Dendreon Corporation 401(k) Profit Sharing Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

ADDITIONS	2012	2011
Additions to net assets attributed to:		
Contributions		
Participant contributions and rollovers	\$ 12,121,883	\$ 16,420,793
Employer contributions	3,907,339	4,158,714
Investment income		
Interest and dividends	1,471,743	1,140,537
Net appreciation (depreciation) in fair value of investments	4,825,044	(2,765,423)
Interest income on notes receivable from participants	57,740	34,247
Total additions	<u>22,383,749</u>	<u>18,988,868</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Participant distributions	6,823,980	3,681,370
Deemed distributions	-	795
Corrective distributions	-	27,617
Administrative expenses	<u>15,556</u>	<u>17,334</u>
Total deductions	<u>6,839,536</u>	<u>3,727,116</u>
Net increase in net assets available for benefits	15,544,213	15,261,752
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>44,924,675</u>	<u>29,662,923</u>
End of year	<u>\$ 60,468,888</u>	<u>\$ 44,924,675</u>

The accompanying notes are an integral part of these financial statements.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE A - DESCRIPTION OF PLAN

The following description of the Dendreon Corporation 401(k) Profit Sharing Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provision.

1. General

The Plan is a defined contribution plan, established January 1, 1995, covering all eligible employees of Dendreon Corporation (the “Company”). The Plan provides for contributions pursuant to Section 401(a) of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974.

2. Eligibility

Employees become eligible for the Plan on the first month subsequent to hire and upon attaining age 18.

3. Contributions

Plan participants may contribute up to 75% of their qualified compensation to the Plan, subject to Internal Revenue Code regulations. Participants may also contribute amounts representing distributions from other qualified defined benefit and contribution plans.

The Company contributes 50% of earnings contributed by the participant up to a maximum of \$4,000 annually. Additional profit-sharing amounts may be contributed at the discretion of the Board of Directors. There were no discretionary profit-sharing contributions for the years ended December 31, 2012 or 2011.

4. Participant Accounts

Participants’ accounts are credited with their contributions, any Company contributions and any related income, expenses, gains, or losses. Earnings allocations are based on participants’ units in their investment funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

5. Vesting

Participants’ contributions and all earnings thereon are 100% vested at all times. Employer matching contributions vest 25% for each year of service until they are 100% vested after four years.

In the event of death, permanent disability, or early retirement at the age of 55, participants become fully vested in all of their accounts, regardless of the vesting percentage attained at that date.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE A - DESCRIPTION OF PLAN - Continued

6. Investment Options

Participants may select one or more predetermined investment options for the investing of contributions and allocated earnings. Contributions are deposited directly into the participant elected investment vehicles.

The Plan provides for various investment fund options which, in turn, invest in a combination of stocks, bonds, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

7. Notes Receivable from Participants

Plan participants may borrow from their fund accounts, generally for periods not to exceed five years, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. If loans are for the purchase of a primary residence, repayment periods can extend up to ten years. Interest is paid by the borrower at a rate determined by the administrator based on the prevailing interest rates for loans made under similar circumstances and is retained in the borrower's account until the account balance is withdrawn.

8. Distribution of Benefits

Upon retirement, disability or termination, a participant may elect to take a distribution up to the vested balance of the participant's account or rollover the vested interest into another qualified plan. The Plan has the option to distribute all account balances less than \$5,000 upon participant termination without participant consent. Upon death, the stated beneficiary shall be paid in a lump sum payment of cash. Participant's contributions and a vested portion of the Company contributions may be withdrawn earlier, subject to certain hardship withdrawal provisions for the Plan.

9. Forfeitures

Forfeitures from non-vested accounts are used to reduce future employer contributions. At December 31, 2012 and 2011, forfeited non-vested accounts totaled \$730,253 and \$212,244, respectively. These amounts will be used to reduce future employer contributions. In 2012 and 2011, \$0 and \$16,625, respectively, was used to reduce employer contributions.

10. Administrative Expenses

The majority of audit fees and Plan administration fees are paid for by the Plan Sponsor, at the Plan Sponsor's discretion. Initial loan setup fees are paid by the participants.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

2. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note H for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income are accrued as earned. Net appreciation or depreciation in fair value is the net gain or loss on disposition of investments plus the net unrealized increase or decrease in fair value during the year of investments held at year-end.

3. Risks and Uncertainties

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and changes therein.

4. Payment of Benefits

Benefits are recorded when paid.

5. Contributions

Employee contributions are recorded in the period during which the Company makes payroll deductions from the Plan participants' earnings. Employer contributions are calculated and recorded quarterly in the period for which the matching contributions apply.

6. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

7. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

8. New Accounting Standards

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04: *Fair Value Measurement* ("Topic 820"), *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*, resulting in additional disclosure requirements for fair value measurements. The update permits a reporting entity to measure the fair value of a group of financial assets and liabilities on the basis of reporting entity's net exposure to market risks or to credit risk on a recurring basis, subject to specific requirements. The update also specifies that in the absence of Level 1 inputs, a reporting entity should apply premiums or discounts when market participants would take them into account when pricing the asset or liability. In addition, the update enhances the disclosure requirements which require reporting entities to provide quantitative information about the inputs used in fair value measurement, particularly information about unobservable inputs used within Level 3 of the fair value hierarchy. The update also requires a reporting entity to disclose the valuation processes used for fair value measurements within Level 3. The adoption of ASU 2011-04 on January 1, 2012 did not have an effect on the Plan's net assets available for benefits or its change in net assets available for benefits.

NOTE C - CERTIFIED INVESTMENT INFORMATION

The Plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investment assets and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2012 and 2011.
- Trust transactions, including investment income, interest income on notes receivable from participants and securities transactions, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2012 and 2011.
- Information included on the supplemental schedule of assets (held at end of year) as of December 31, 2012.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE D - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the net assets will be available for the exclusive use of the participants. All employer contributions will be considered vested upon termination of the Plan, regardless of each participant's vested status at the date of termination. The complete provisions covering the Plan termination are included in the Plan document, which is available to all participants.

NOTE E - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by an entity affiliated with Fidelity Management Trust Company, the trustee of the Plan. These transactions qualify as party-in-interest transactions.

NOTE F - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2012</u>	<u>2011</u>
Net assets available for benefits per the financial statements	\$ 60,468,888	\$ 44,924,675
Employer contributions receivable	<u>(464,653)</u>	<u>(695,876)</u>
Net assets available for benefits per Form 5500	<u>\$ 60,004,235</u>	<u>\$ 44,228,799</u>

The following is a reconciliation of net increase in net assets per the financial statements to Form 5500 for the year ended December 31:

	<u>2012</u>	<u>2011</u>
Total net increase in net assets per financial statements	\$ 15,544,213	\$ 15,261,752
Change in employer contributions receivable	<u>231,223</u>	<u>(180,097)</u>
Total net increase in net assets per Form 5500	<u>\$ 15,775,436</u>	<u>\$ 15,081,655</u>

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE G - INVESTMENTS IN EXCESS OF 5% OF NET ASSETS

The following table presents the fair value of individual investments that represent 5% or more of the Plan's net assets at December 31:

	2012	2011
Fidelity Freedom K 2030 Fund*	\$ 4,443,597	**
Fidelity Growth Company Fund*	4,266,874	\$ 3,028,627
Fidelity Freedom K 2040 Fund*	3,633,255	**
Fidelity Freedom K 2035 Fund*	3,623,045	**
Fidelity Retirement Money Market Portfolio Fund*	3,052,701	2,751,029
Fidelity Freedom 2030 Fund*	**	3,310,778
Fidelity Freedom 2040 Fund*	**	2,281,362
Fidelity Freedom 2035 Fund*	**	2,260,819

* Represents party-in-interest transactions.

** Represents funds that did not represent 5% or more of net assets in both years.

NOTE H - FAIR VALUE MEASUREMENTS

Accounting Standards Codification ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE H - FAIR VALUE MEASUREMENTS - Continued

- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Investments classified within Level 3 whose fair value measurements consider several inputs may include Level 1 or Level 2 inputs as components of the overall fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Money Market funds: Valued at cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE H - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

Asset	Level 1	Level 2	Level 3	Total
Mutual Funds				
Domestic & international stock funds	\$ 22,779,254	\$ -	\$ -	\$ 22,779,254
Domestic & international bond funds	2,456,846	-	-	2,456,846
Domestic & international stock & bond funds	22,843,743	-	-	22,843,743
International stock funds	2,017,621	-	-	2,017,621
Domestic stock funds	1,648,419	-	-	1,648,419
Domestic bond funds	4,061,288	-	-	4,061,288
Total mutual funds	55,807,171	-	-	55,807,171
Money Market Account	3,052,701	-	-	3,052,701
Total investments at fair value	<u>\$ 58,859,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,859,872</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

Asset	Level 1	Level 2	Level 3	Total
Mutual Funds				
Domestic & international stock funds	\$ 17,218,566	\$ -	\$ -	\$ 17,218,566
Domestic & international bond funds	1,987,032	-	-	1,987,032
Domestic & international stock & bond funds	16,182,021	-	-	16,182,021
International stock funds	1,143,972	-	-	1,143,972
Domestic stock funds	1,153,810	-	-	1,153,810
Domestic bond funds	2,837,279	-	-	2,837,279
Total mutual funds	40,522,680	-	-	40,522,680
Money Market Account	2,751,029	-	-	2,751,029
Total investments at fair value	<u>\$ 43,273,709</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,273,709</u>

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE I - TAX STATUS

The Company has adopted a Prototype Standardized Profit Sharing Plan with a deferral arrangement, which received a favorable opinion letter dated March 31, 2008, from the Internal Revenue Service, which stated that the Plan and its related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has since been amended and restated. In the opinion of the Plan administrator, the Plan and its related trust are designed and currently operating in compliance with the applicable requirements of the IRC.

During 2012 and 2013, the Company identified certain contribution errors relating to plan years 2010, 2011 and 2012, due primarily to the application of the Plan's definition of compensation and/or improper implementation of employee salary deferral percentages used for employee contribution calculations. If left uncorrected, these errors potentially could adversely affect the tax qualification of the Plan. However, the Company intends to correct these errors under the IRS's Employee Plans Compliance Resolution System and maintain the qualified status of the Plan. The Company worked with its outside advisors to properly remediate the errors relating to 2010 and 2011 in December 2012, and is currently working with its outside advisors to properly remediate the errors relating to 2012.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and other than as noted above, they have concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the Internal Revenue Service; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NOTE J - NON-EXEMPT TRANSACTIONS

The Company withheld employee contributions of \$6,306 and \$442,180 and during 2012 and 2011, respectively, and did not timely remit the amounts to the Plan in accordance with the provisions of the Department of Labor ("DOL") Regulation 2510.3-102, resulting in a prohibited, or nonexempt, transaction. The accompanying Schedule of Delinquent Participant Contributions discloses this transaction in accordance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The Company intends to correct the non-exempt transactions and will make the required corrections by paying an additional amount to the Trustee to reflect foregone earnings that would have been credited to participants' accounts if the late remittances had been made on a timely basis. The forgone earnings are not material to the Plan's financial statements.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE K - SUBSEQUENT EVENTS

The Plan evaluated its December 31, 2012 financial statements for subsequent events through October 14 2013, the date the financial statements were available to be issued. The Company is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

Supplementary Information

Dendreon Corporation 401(k) Profit Sharing Plan

SCHEDULE H, PART IV, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year ended December 31, 2012

Total That Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Plan Year 2011:				
\$ 442,180	\$ 1,781	\$ -	\$ -	\$ 440,399
Plan Year 2012:				
\$ 6,306	\$ 6,306	\$ -	\$ -	\$ -

Dendreon Corporation 401(k) Profit Sharing Plan

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2012

Identity of Issuer	Investment option	Current value
	Money market funds and cash equivalents:	
* Fidelity	Retirement Money Market Portfolio Fund	\$ 3,052,701
	Growth mutual funds:	
* Fidelity	Low-Priced Stock Fund	2,839,654
* Fidelity	Value Fund	1,704,805
Wells Fargo Advantage	WFA Small CAP Val Z	2,110,297
* Fidelity	Mid-Cap Stock Fund	2,349,334
* Fidelity	OTC Portfolio Fund	2,038,806
* Fidelity	Fifty Fund	763,869
* Fidelity	Growth Company Fund	4,266,874
* Fidelity	Large-Cap Stock Fund	1,314,242
		<u>17,387,881</u>
	Growth and income funds:	
* Fidelity	Equity-Income Fund	1,834,316
* Fidelity	Puritan Fund	1,111,108
* Fidelity	Fidelity Fund	1,178,620
Pimco	Pimco total return admin	2,584,040
		<u>6,708,084</u>
	Fidelity freedom funds	
* Fidelity	Freedom K 2000 Fund	1,037,101
* Fidelity	Freedom K 2005 Fund	9,754
* Fidelity	Freedom K 2010 Fund	979,099
* Fidelity	Freedom K 2015 Fund	1,023,067
* Fidelity	Freedom K 2020 Fund	1,317,006
* Fidelity	Freedom K 2025 Fund	1,175,987
* Fidelity	Freedom K 2030 Fund	4,443,597
* Fidelity	Freedom K 2035 Fund	3,623,045
* Fidelity	Freedom K 2040 Fund	3,633,255
* Fidelity	Freedom K 2045 Fund	1,887,703
* Fidelity	Freedom K 2050 Fund	1,574,234
	Freedom K 2055 Fund	6,996
	Freedom K Income	257,364
	Freedom 2025 Fund	455
	Freedom 2045 Fund	104
		<u>20,968,767</u>
	International funds:	
* Fidelity	Diversified International Fund	2,033,389
* Fidelity	Overseas Fund	1,108,915
RS Investment Mgmt	RS Emerging Markets A	715,832
Harbor	Harbor International	395,112
Oakmark	Oakmark International I	906,677
		<u>5,159,925</u>
Spartan	Market Index Advance Fund	1,647,875
Spartan	Market Index Investment Fund	545
	Fixed income funds:	
* Fidelity	Intermediate Bond Fund	2,456,846
* Fidelity	Investment Grade Bond Fund	1,477,248
		<u>3,934,094</u>
	* Notes receivable from participants**	1,144,363
		<u>\$ 60,004,235</u>

Cost information is omitted due to all accounts being participant directed

* Represents party-in-interest transactions.

** Interest rate on notes receivable from participants is 5.75% per annum.



Financial Statements and Report of Independent
Certified Public Accountants

Dendreon Corporation 401(k) Profit Sharing Plan

December 31, 2012 and 2011

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Plan Administrative Committee of
Dendreon Corporation 401(k) Profit Sharing Plan

Report on the financial statements

We were engaged to audit the accompanying financial statements of Dendreon Corporation 401(k) Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years ended December 31, 2012 and 2011, and the related notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note C, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of December 31, 2012 and 2011, and for the years then ended, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplementary information

The supplemental schedules, Schedule H, Part IV, Line 4i – Schedule of Assets (held at end of year) as of December 31, 2012 and Schedule H, Part IV, Line 4a - schedule of delinquent participant contributions for the year ended December 31, 2012, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in Note C, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Grant Thornton LLP

Seattle, Washington
October 14, 2013

Dendreon Corporation 401(k) Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2012</u>	<u>2011</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 55,807,171	\$ 40,522,680
Cash and cash equivalents	<u>3,052,701</u>	<u>2,751,029</u>
Total investments	<u>58,859,872</u>	<u>43,273,709</u>
Receivables		
Employer contributions	464,653	695,876
Notes receivable from participants	<u>1,144,363</u>	<u>955,090</u>
Total receivables	<u>1,609,016</u>	<u>1,650,966</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 60,468,888</u></u>	<u><u>\$ 44,924,675</u></u>

The accompanying notes are an integral part of these financial statements.

Dendreon Corporation 401(k) Profit Sharing Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

ADDITIONS	2012	2011
Additions to net assets attributed to:		
Contributions		
Participant contributions and rollovers	\$ 12,121,883	\$ 16,420,793
Employer contributions	3,907,339	4,158,714
Investment income		
Interest and dividends	1,471,743	1,140,537
Net appreciation (depreciation) in fair value of investments	4,825,044	(2,765,423)
Interest income on notes receivable from participants	57,740	34,247
Total additions	<u>22,383,749</u>	<u>18,988,868</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Participant distributions	6,823,980	3,681,370
Deemed distributions	-	795
Corrective distributions	-	27,617
Administrative expenses	<u>15,556</u>	<u>17,334</u>
Total deductions	<u>6,839,536</u>	<u>3,727,116</u>
Net increase in net assets available for benefits	15,544,213	15,261,752
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>44,924,675</u>	<u>29,662,923</u>
End of year	<u>\$ 60,468,888</u>	<u>\$ 44,924,675</u>

The accompanying notes are an integral part of these financial statements.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE A - DESCRIPTION OF PLAN

The following description of the Dendreon Corporation 401(k) Profit Sharing Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provision.

1. General

The Plan is a defined contribution plan, established January 1, 1995, covering all eligible employees of Dendreon Corporation (the “Company”). The Plan provides for contributions pursuant to Section 401(a) of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974.

2. Eligibility

Employees become eligible for the Plan on the first month subsequent to hire and upon attaining age 18.

3. Contributions

Plan participants may contribute up to 75% of their qualified compensation to the Plan, subject to Internal Revenue Code regulations. Participants may also contribute amounts representing distributions from other qualified defined benefit and contribution plans.

The Company contributes 50% of earnings contributed by the participant up to a maximum of \$4,000 annually. Additional profit-sharing amounts may be contributed at the discretion of the Board of Directors. There were no discretionary profit-sharing contributions for the years ended December 31, 2012 or 2011.

4. Participant Accounts

Participants’ accounts are credited with their contributions, any Company contributions and any related income, expenses, gains, or losses. Earnings allocations are based on participants’ units in their investment funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

5. Vesting

Participants’ contributions and all earnings thereon are 100% vested at all times. Employer matching contributions vest 25% for each year of service until they are 100% vested after four years.

In the event of death, permanent disability, or early retirement at the age of 55, participants become fully vested in all of their accounts, regardless of the vesting percentage attained at that date.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE A - DESCRIPTION OF PLAN - Continued

6. Investment Options

Participants may select one or more predetermined investment options for the investing of contributions and allocated earnings. Contributions are deposited directly into the participant elected investment vehicles.

The Plan provides for various investment fund options which, in turn, invest in a combination of stocks, bonds, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

7. Notes Receivable from Participants

Plan participants may borrow from their fund accounts, generally for periods not to exceed five years, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. If loans are for the purchase of a primary residence, repayment periods can extend up to ten years. Interest is paid by the borrower at a rate determined by the administrator based on the prevailing interest rates for loans made under similar circumstances and is retained in the borrower's account until the account balance is withdrawn.

8. Distribution of Benefits

Upon retirement, disability or termination, a participant may elect to take a distribution up to the vested balance of the participant's account or rollover the vested interest into another qualified plan. The Plan has the option to distribute all account balances less than \$5,000 upon participant termination without participant consent. Upon death, the stated beneficiary shall be paid in a lump sum payment of cash. Participant's contributions and a vested portion of the Company contributions may be withdrawn earlier, subject to certain hardship withdrawal provisions for the Plan.

9. Forfeitures

Forfeitures from non-vested accounts are used to reduce future employer contributions. At December 31, 2012 and 2011, forfeited non-vested accounts totaled \$730,253 and \$212,244, respectively. These amounts will be used to reduce future employer contributions. In 2012 and 2011, \$0 and \$16,625, respectively, was used to reduce employer contributions.

10. Administrative Expenses

The majority of audit fees and Plan administration fees are paid for by the Plan Sponsor, at the Plan Sponsor's discretion. Initial loan setup fees are paid by the participants.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

2. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note H for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income are accrued as earned. Net appreciation or depreciation in fair value is the net gain or loss on disposition of investments plus the net unrealized increase or decrease in fair value during the year of investments held at year-end.

3. Risks and Uncertainties

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and changes therein.

4. Payment of Benefits

Benefits are recorded when paid.

5. Contributions

Employee contributions are recorded in the period during which the Company makes payroll deductions from the Plan participants' earnings. Employer contributions are calculated and recorded quarterly in the period for which the matching contributions apply.

6. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

7. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

8. New Accounting Standards

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04: *Fair Value Measurement* ("Topic 820"), *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*, resulting in additional disclosure requirements for fair value measurements. The update permits a reporting entity to measure the fair value of a group of financial assets and liabilities on the basis of reporting entity's net exposure to market risks or to credit risk on a recurring basis, subject to specific requirements. The update also specifies that in the absence of Level 1 inputs, a reporting entity should apply premiums or discounts when market participants would take them into account when pricing the asset or liability. In addition, the update enhances the disclosure requirements which require reporting entities to provide quantitative information about the inputs used in fair value measurement, particularly information about unobservable inputs used within Level 3 of the fair value hierarchy. The update also requires a reporting entity to disclose the valuation processes used for fair value measurements within Level 3. The adoption of ASU 2011-04 on January 1, 2012 did not have an effect on the Plan's net assets available for benefits or its change in net assets available for benefits.

NOTE C - CERTIFIED INVESTMENT INFORMATION

The Plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investment assets and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2012 and 2011.
- Trust transactions, including investment income, interest income on notes receivable from participants and securities transactions, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2012 and 2011.
- Information included on the supplemental schedule of assets (held at end of year) as of December 31, 2012.

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE D - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the net assets will be available for the exclusive use of the participants. All employer contributions will be considered vested upon termination of the Plan, regardless of each participant's vested status at the date of termination. The complete provisions covering the Plan termination are included in the Plan document, which is available to all participants.

NOTE E - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by an entity affiliated with Fidelity Management Trust Company, the trustee of the Plan. These transactions qualify as party-in-interest transactions.

NOTE F - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2012</u>	<u>2011</u>
Net assets available for benefits per the financial statements	\$ 60,468,888	\$ 44,924,675
Employer contributions receivable	<u>(464,653)</u>	<u>(695,876)</u>
Net assets available for benefits per Form 5500	<u>\$ 60,004,235</u>	<u>\$ 44,228,799</u>

The following is a reconciliation of net increase in net assets per the financial statements to Form 5500 for the year ended December 31:

	<u>2012</u>	<u>2011</u>
Total net increase in net assets per financial statements	\$ 15,544,213	\$ 15,261,752
Change in employer contributions receivable	<u>231,223</u>	<u>(180,097)</u>
Total net increase in net assets per Form 5500	<u>\$ 15,775,436</u>	<u>\$ 15,081,655</u>

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE G - INVESTMENTS IN EXCESS OF 5% OF NET ASSETS

The following table presents the fair value of individual investments that represent 5% or more of the Plan's net assets at December 31:

	2012	2011
Fidelity Freedom K 2030 Fund*	\$ 4,443,597	**
Fidelity Growth Company Fund*	4,266,874	\$ 3,028,627
Fidelity Freedom K 2040 Fund*	3,633,255	**
Fidelity Freedom K 2035 Fund*	3,623,045	**
Fidelity Retirement Money Market Portfolio Fund*	3,052,701	2,751,029
Fidelity Freedom 2030 Fund*	**	3,310,778
Fidelity Freedom 2040 Fund*	**	2,281,362
Fidelity Freedom 2035 Fund*	**	2,260,819

* Represents party-in-interest transactions.

** Represents funds that did not represent 5% or more of net assets in both years.

NOTE H - FAIR VALUE MEASUREMENTS

Accounting Standards Codification ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE H - FAIR VALUE MEASUREMENTS - Continued

- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Investments classified within Level 3 whose fair value measurements consider several inputs may include Level 1 or Level 2 inputs as components of the overall fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Money Market funds: Valued at cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE H - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

Asset	Level 1	Level 2	Level 3	Total
Mutual Funds				
Domestic & international stock funds	\$ 22,779,254	\$ -	\$ -	\$ 22,779,254
Domestic & international bond funds	2,456,846	-	-	2,456,846
Domestic & international stock & bond funds	22,843,743	-	-	22,843,743
International stock funds	2,017,621	-	-	2,017,621
Domestic stock funds	1,648,419	-	-	1,648,419
Domestic bond funds	4,061,288	-	-	4,061,288
Total mutual funds	55,807,171	-	-	55,807,171
Money Market Account	3,052,701	-	-	3,052,701
Total investments at fair value	<u>\$ 58,859,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,859,872</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

Asset	Level 1	Level 2	Level 3	Total
Mutual Funds				
Domestic & international stock funds	\$ 17,218,566	\$ -	\$ -	\$ 17,218,566
Domestic & international bond funds	1,987,032	-	-	1,987,032
Domestic & international stock & bond funds	16,182,021	-	-	16,182,021
International stock funds	1,143,972	-	-	1,143,972
Domestic stock funds	1,153,810	-	-	1,153,810
Domestic bond funds	2,837,279	-	-	2,837,279
Total mutual funds	40,522,680	-	-	40,522,680
Money Market Account	2,751,029	-	-	2,751,029
Total investments at fair value	<u>\$ 43,273,709</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,273,709</u>

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE I - TAX STATUS

The Company has adopted a Prototype Standardized Profit Sharing Plan with a deferral arrangement, which received a favorable opinion letter dated March 31, 2008, from the Internal Revenue Service, which stated that the Plan and its related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has since been amended and restated. In the opinion of the Plan administrator, the Plan and its related trust are designed and currently operating in compliance with the applicable requirements of the IRC.

During 2012 and 2013, the Company identified certain contribution errors relating to plan years 2010, 2011 and 2012, due primarily to the application of the Plan's definition of compensation and/or improper implementation of employee salary deferral percentages used for employee contribution calculations. If left uncorrected, these errors potentially could adversely affect the tax qualification of the Plan. However, the Company intends to correct these errors under the IRS's Employee Plans Compliance Resolution System and maintain the qualified status of the Plan. The Company worked with its outside advisors to properly remediate the errors relating to 2010 and 2011 in December 2012, and is currently working with its outside advisors to properly remediate the errors relating to 2012.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and other than as noted above, they have concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the Internal Revenue Service; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NOTE J - NON-EXEMPT TRANSACTIONS

The Company withheld employee contributions of \$6,306 and \$442,180 and during 2012 and 2011, respectively, and did not timely remit the amounts to the Plan in accordance with the provisions of the Department of Labor ("DOL") Regulation 2510.3-102, resulting in a prohibited, or nonexempt, transaction. The accompanying Schedule of Delinquent Participant Contributions discloses this transaction in accordance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The Company intends to correct the non-exempt transactions and will make the required corrections by paying an additional amount to the Trustee to reflect foregone earnings that would have been credited to participants' accounts if the late remittances had been made on a timely basis. The forgone earnings are not material to the Plan's financial statements.

Dendreon Corporation 401(k) Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS

Years ended December 31, 2012 and 2011

NOTE K - SUBSEQUENT EVENTS

The Plan evaluated its December 31, 2012 financial statements for subsequent events through October 14 2013, the date the financial statements were available to be issued. The Company is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

Supplementary Information

Dendreon Corporation 401(k) Profit Sharing Plan

SCHEDULE H, PART IV, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year ended December 31, 2012

Total That Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Plan Year 2011:				
\$ 442,180	\$ 1,781	\$ -	\$ -	\$ 440,399
Plan Year 2012:				
\$ 6,306	\$ 6,306	\$ -	\$ -	\$ -

Dendreon Corporation 401(k) Profit Sharing Plan

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2012

Identity of Issuer	Investment option	Current value
	Money market funds and cash equivalents:	
* Fidelity	Retirement Money Market Portfolio Fund	\$ 3,052,701
	Growth mutual funds:	
* Fidelity	Low-Priced Stock Fund	2,839,654
* Fidelity	Value Fund	1,704,805
Wells Fargo Advantage	WFA Small CAP Val Z	2,110,297
* Fidelity	Mid-Cap Stock Fund	2,349,334
* Fidelity	OTC Portfolio Fund	2,038,806
* Fidelity	Fifty Fund	763,869
* Fidelity	Growth Company Fund	4,266,874
* Fidelity	Large-Cap Stock Fund	1,314,242
		<u>17,387,881</u>
	Growth and income funds:	
* Fidelity	Equity-Income Fund	1,834,316
* Fidelity	Puritan Fund	1,111,108
* Fidelity	Fidelity Fund	1,178,620
Pimco	Pimco total return admin	2,584,040
		<u>6,708,084</u>
	Fidelity freedom funds	
* Fidelity	Freedom K 2000 Fund	1,037,101
* Fidelity	Freedom K 2005 Fund	9,754
* Fidelity	Freedom K 2010 Fund	979,099
* Fidelity	Freedom K 2015 Fund	1,023,067
* Fidelity	Freedom K 2020 Fund	1,317,006
* Fidelity	Freedom K 2025 Fund	1,175,987
* Fidelity	Freedom K 2030 Fund	4,443,597
* Fidelity	Freedom K 2035 Fund	3,623,045
* Fidelity	Freedom K 2040 Fund	3,633,255
* Fidelity	Freedom K 2045 Fund	1,887,703
* Fidelity	Freedom K 2050 Fund	1,574,234
	Freedom K 2055 Fund	6,996
	Freedom K Income	257,364
	Freedom 2025 Fund	455
	Freedom 2045 Fund	104
		<u>20,968,767</u>
	International funds:	
* Fidelity	Diversified International Fund	2,033,389
* Fidelity	Overseas Fund	1,108,915
RS Investment Mgmt	RS Emerging Markets A	715,832
Harbor	Harbor International	395,112
Oakmark	Oakmark International I	906,677
		<u>5,159,925</u>
Spartan	Market Index Advance Fund	1,647,875
Spartan	Market Index Investment Fund	545
	Fixed income funds:	
* Fidelity	Intermediate Bond Fund	2,456,846
* Fidelity	Investment Grade Bond Fund	1,477,248
		<u>3,934,094</u>
	* Notes receivable from participants**	1,144,363
		<u>\$ 60,004,235</u>

Cost information is omitted due to all accounts being participant directed

* Represents party-in-interest transactions.

** Interest rate on notes receivable from participants is 5.75% per annum.