

TARO PHARMACEUTICAL INDUSTRIES LTD  
Form 6-K  
July 01, 2008  
**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 6-K**

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of July, 2008

Commission File Number 000-22286

**Taro Pharmaceutical Industries Ltd.**  
(Translation of registrant's name into English)

**14 Hakitor Street, Haifa Bay 26110, Israel**  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.  
Form 20-F    Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule  
101(b)(1): \_\_\_\_\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule  
101(b)(7): \_\_\_\_\_

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby  
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.  
Yes    No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
82-\_\_\_\_\_.

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**Taro Board of Directors to Evaluate Unsolicited Tender Offer from Sun Pharmaceutical Industries Ltd.; Taro Asks Shareholders Not to Take Any Action at This Time**

HAWTHORNE, N.Y.--(BUSINESS WIRE)--Taro Pharmaceutical Industries Ltd. (“Taro” or the “Company”) (Pink Sheets: TAROF) said today that it would have no formal comment on the unsolicited tender offer commenced today by a subsidiary of Sun Pharmaceutical Industries Ltd. (“Sun”), for all shares of Taro common stock at a price of \$7.75 per share until Taro's Board of Directors has an opportunity to review and evaluate the full details of the offer.

Taro said that it expected that its Board of Directors would meet to consider Sun's offer in due course and that, as required by law, the Company would publicly announce the Board's position with respect to the offer on or before July 14, 2008. Taro is asking its shareholders to defer making a decision as to whether to accept or reject the Sun offer until they have been advised of the Board's position with respect to the offer.

Taro also said that its Board of Directors had retained Merrill Lynch as its financial advisor and Yigal Arnon & Co. and Skadden Arps Slate Meagher & Flom LLP as its legal advisors to assist the Board in evaluating Sun's offer.

Taro Pharmaceutical Industries Ltd. is a multinational, science-based pharmaceutical company, dedicated to meeting the needs of its customers through the discovery, development, manufacturing and marketing of the highest quality healthcare products.

For further information on Taro Pharmaceutical Industries Ltd., please visit the Company’s website at [www.taro.com](http://www.taro.com).

**SAFE HARBOR STATEMENT**

*Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements that do not describe historical facts and statements that refer or relate to events or circumstances that the Company “believes,” or “expects” to happen, or similar language. Although Taro believes the expectations reflected in such forward-looking statements to be based on reasonable assumptions, it can give no assurance that its expectations will be attained. Taro believes this release should be read in conjunction with all of its filings with the United States Securities and Exchange Commission and cautions its readers that these forward-looking statements are subject to certain events, risks, uncertainties, and other factors. Certain factors that could cause or contribute to such differences include risks detailed from time to time in the Company’s SEC reports, including its Annual Reports on Form 20-F. Forward-looking statements speak only as of the date they are made. Taro undertakes no obligation to update, change or revise any forward-looking statements, whether as a result of new information, additional or subsequent developments or otherwise.*

**CONTACT:**

Kekst and Company  
Roanne Kulakoff, 212-521-4827

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**SIGNATURES**

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

Date: July  
1,  
2008

TARO PHARMACEUTICAL  
INDUSTRIES LTD.

By: /s/ Tal Levitt  
Name: Tal Levitt  
Title: Director and Secretary