

MYLAN LABORATORIES INC

Form 8-K

September 09, 2004

**Table of Contents**

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15 (d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **September 8, 2004**

**MYLAN LABORATORIES INC.**

(Exact name of registrant as specified in its charter)

**Pennsylvania**  
(State or other jurisdiction  
of incorporation)

**1-9114**  
(Commission File  
Number)

**25-1211621**  
(I.R.S. Employer  
Identification No.)

**1500 Corporate Drive  
Canonsburg, PA 15317**  
(Address of principal executive offices)

**(724) 514-1800**  
(Registrant's telephone number, including area code)

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**TABLE OF CONTENTS**

Item 3.03 Material Modification to Rights of Security Holders.

Item 9.01 Financial Statements and Exhibits.

SIGNATURE

EXHIBIT INDEX

EXHIBIT 4.1

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**Table of Contents**

**Item 3.03 Material Modification to Rights of Security Holders.**

On September 8, 2004, Mylan Laboratories Inc., a Pennsylvania corporation (the Company), pursuant to approval by the Company's Board of Directors, entered into an amendment (the Amendment) to the Rights Agreement by and between the Company and American Stock Transfer & Trust Company, dated as of August 22, 1996, as amended as of November 8, 1999 and August 13, 2004 (as so amended, the Rights Agreement). The Amendment temporarily reduces from 15% to 10% the threshold at which the Rights (as defined in the Rights Agreement) will become immediately exercisable. According to the Rights Agreement, as soon as a person or group becomes the beneficial owner of 10% of the Company's outstanding common stock, the Rights are automatically triggered. The duration of the decreased threshold is limited to the earlier of the consummation or termination of the pending acquisition of King Pharmaceuticals, Inc. A copy of the Amendment is attached hereto as Exhibit 4.1.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

| <b>Exhibit No.</b> | <b>Description</b>   |
|--------------------|--|
| 4.1                | Amendment No. 3 to Rights Agreement, dated as of September 8, 2004, by and between the registrant and American Stock Transfer & Trust Company. |

**SIGNATURE**

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 hereunto duly authorized.

MYLAN LABORATORIES INC.

Date: September 9, 2004

By: /s/ Edward J. Borkowski  
Edward J. Borkowski  
Chief Financial Officer

**Table of Contents**

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