

TEVA PHARMACEUTICAL INDUSTRIES LTD
Form 6-K
January 06, 2003

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934**

For the month of January 2003

Commission File Number 0-16174

(1)

Teva Pharmaceutical Industries Limited

(Translation of registrant's name into English)

5 Basel Street, P.O. Box 3190

Petach Tikva 49131 Israel

(Address of principal executive offices)

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 X

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 by furnishing the information contained in this Form, the registrant is also hereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes _____

No X

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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g(3)-2(b):
82-_____

(2)_____

Teva Pharmaceutical Industries Ltd. Web Site www.tevapharm.com

Contact: Dan Suesskind

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Teva Pharmaceutical Industries Ltd
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Bill Fletcher
President and CEO
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FOR IMMEDIATE RELEASE

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**TEVA & LUNDBECK ANNOUNCE PHASE III TRIALS DID NOT DEMONSTRATE ETILEVODOPA
SUPERIORITY OVER STANDARD LEVODOPA**

Jerusalem, Israel, January 6, 2003 - Teva Pharmaceutical Industries Limited (NASDAQ: TEVA) and H. Lundbeck A/S (CSE: LUN.CO) announced today the results of two phase III clinical studies with an immediate release formulation of etilevodopa, a soluble prodrug of levodopa, in advanced Parkinson's Disease (PD) patients. Etilevodopa was found to be well tolerated and as effective as levodopa. On the primary endpoint, shortened the time to clinical effect, etilevodopa did not demonstrate statistically significant superiority over standard levodopa.

The studies - RAPID, conducted in North America, and RONDO, conducted in the EU - included over 700 advanced Parkinson's disease patients with motor fluctuations, who were treated for four months with either etilevodopa/carbidopa or continued treatment with standard levodopa/carbidopa.

FOR IMMEDIATE RELEASE

Israel Makov, President and CEO of Teva said: "The results with etilevodopa are disappointing, however, Teva and Lundbeck will continue their joint research program in the field of Parkinson`s Disease and we look forward to the successful completion of the clinical development of rasagiline in the next few months".

Teva Pharmaceutical Industries Ltd., headquartered in Israel, is among the top 35 pharmaceutical companies in the world. More than 80 percent of Teva's sales are in North America and Europe. The company develops, manufactures and markets generic and branded human pharmaceuticals and active pharmaceutical ingredients. Teva's innovative R&D focuses on developing novel drugs for diseases of the central nervous system.

H. Lundbeck A/S is an international pharmaceutical company engaged in the research and development, production, marketing and sale of drugs for the treatment of psychiatric and neurological disorders. In 2001, the Company`s revenue was DKK 7.7 billion. The number of employees is approx. 4,800.

Safe Harbor Statement under the U. S. Private Securities Litigation Reform Act of 1995: This release contains forward-looking statements, which express the current beliefs and expectations of management. Such statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause Teva's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include Teva's ability to successfully develop and commercialize additional pharmaceutical products, the introduction of competitive generic products, the impact of competition from brand-name companies that sell their own generic products or successfully extend the exclusivity period of their branded products, Teva's ability to rapidly integrate the operations of acquired businesses, the availability of product liability coverage in the current insurance market, the impact of pharmaceutical industry regulation and pending legislation that could affect the pharmaceutical industry, the difficulty of predicting U.S. Food and Drug Administration ("FDA") and other regulatory authority approvals, the regulatory environment and changes in the health policies and structure of various countries, acceptance and demand for new pharmaceutical products and new therapies, uncertainties regarding market acceptance of innovative products newly launched, currently being sold or in development, the impact of restructuring of clients, reliance on strategic alliances, exposure to product liability claims, dependence on patent and other protections for innovative products, fluctuations in currency, exchange and interest rates, operating results and other factors that are discussed in Teva's Annual Report on Form 20-F and its other filings with the U.S. Securities and Exchange Commission ("SEC"). Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise

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.

TEVA PHARMACEUTICAL INDUSTRIES LIMITED

(Registrant)

By: /s/ Dan Suesskind

Name: Dan Suesskind
Title: Chief Financial Officer

Date: January 06, 2003