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ICN PHARMACEUTICALS INC

Form 424B3

May 09, 2002

PROSPECTUS SUPPLEMENT NO. 3
(TO PROSPECTUS DATED NOVEMBER 9, 2001)

ICN PHARMACEUTICALS, INC.

\$525,000,000 of 6 1/2 % Convertible Subordinated Notes due 2008 and
15,326,010 Shares of Common Stock Issuable upon Conversion of the Notes

This prospectus supplement No. 3 supplements and amends the prospectus dated November 9, 2001, as amended by prospectus supplement No. 1 dated December 28, 2001 and prospectus supplement No. 2 dated February 26, 2002, relating to the 6 1/2 % Convertible Subordinated Notes due July 15, 2008 of ICN Pharmaceuticals, Inc., a Delaware corporation, held by certain securityholders who may offer for sale the notes and the shares of our common stock into which the notes are convertible at any time at market prices prevailing at the time of sale or at privately negotiated prices. The selling securityholders may sell the notes or the common stock directly to purchasers or through underwriters, broker-dealers or agents, who may receive compensation in the form of discounts, concessions or commissions.

ADDITIONAL SELLING SECURITYHOLDERS

The following represents an addendum to the table of selling securityholders appearing on pages 46-50 of the prospectus, as supplemented and amended:

NAME ----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED AND OFFERED HEREBY -----	COMMON STOCK ISSUABLE UPON CONVERSION OF THE NOTES AND OFFERED HEREBY -----	COMMON STOCK OWNED AFTER COMPLETION OF THE OFFERING -----
Bankgesellschaft Berlin AG	6,250,000	182,452	-

In addition, the prospectus, as supplemented and amended, is hereby further amended as follows: The deletion of:

NAME ----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED AND OFFERED HEREBY -----	COMMON STOCK ISSUABLE UPON CONVERSION OF THE NOTES AND OFFERED HEREBY -----	COMMON STOCK OWNED AFTER COMPLETION OF THE OFFERING -----
Chrysler Corporation Master Retirement Trust	\$6,740,000	196,756	-

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Delta Air Lines Master Trust	1,720,000	50,210	-
Delta Pilots D & S Trust	790,000	23,061	-
Microsoft Corporation	1,020,000	29,776	-
Motion Picture Industry Health Plan - Active Member Fund	535,000	15,617	-
Motion Picture Industry Health Plan - Retiree Member Fund	230,000	6,714	-
OCM Convertible Trust	4,155,000	121,294	-
OCM Convertible Limited Partnership	225,000	6,568	-
Partner Reinsurance Company Ltd.	930,000	27,148	-
Putnam Asset Allocation Funds - Balanced Portfolio	1,210,000	35,322	-
Putnam Asset Allocation Funds - Conservative Portfolio	930,000	27,148	-
Putnam Convertible Income - Growth Trust	9,190,000	268,278	-
Putnam Convertible Opportunities and Income Trust	330,000	9,633	-
Putnam Variable Trust - Putnam VT Global Asset Allocation Fund	330,000	9,633	-
State Employees' Retirement Fund of the State of Delaware	2,325,000	67,872	-
State of Connecticut Combined Investment Funds	4,960,000	144,794	-
The Estate of James Campbell	347,000	10,129	-
Vanguard Convertible Securities Fund, Inc.	7,370,000	215,147	-
Zurich Institutional Benchmarks Master Fund Limited	200,000	5,838	-

and substitution therefore of:

NAME -----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED AND OFFERED HEREBY -----	COMMON STOCK ISSUABLE UPON CONVERSION OF THE NOTES AND OFFERED HEREBY -----	COMMON STOCK OWNED AFTER COMPLETION OF THE OFFERING -----
Chrysler Corporation Master Retirement Trust	\$5,980,000	174,570	-
Delta Air Lines Master Trust	1,525,000	44,518	-
Delta Pilots D & S Trust	700,000	20,434	-
Microsoft Corporation	905,000	26,419	-
Motion Picture Industry Health Plan - Active Member Fund	475,000	13,866	-
Motion Picture Industry Health Plan - Retiree Member Fund	205,000	5,984	-
OCM Convertible Limited Partnership	200,000	5,838	-
OCM Convertible Trust	3,685,000	107,573	-
Partner Reinsurance Company Ltd.	825,000	24,083	-
Putnam Asset Allocation Funds - Balanced Portfolio	1,510,000	44,080	-
Putnam Asset Allocation Funds - Conservative Portfolio	1,230,000	35,906	-
Putnam Convertible Income - Growth Trust	10,990,000	320,824	-
Putnam Convertible Opportunities and Income Trust	430,000	12,552	-
Putnam Variable Trust - Putnam VT Global Asset Allocation Fund	405,000	11,822	-

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State Employees' Retirement Fund of the State of Delaware	2,060,000	60,136	-
State of Connecticut Combined Investment Funds	4,400,000	128,446	-
The Estate of James Campbell	314,000	9,166	-
Vanguard Convertible Securities Fund, Inc.	6,540,000	190,918	-
Zurich Institutional Benchmarks Master Fund Limited	347,000	10,129	-

The prospectus, together with prospectus supplement No. 1, prospectus supplement No. 2 and this prospectus supplement No. 3, constitutes the prospectus required to be delivered by Section 5(b) of the Securities Act of 1933, as amended, with respect to offers and sales of the notes and the common stock issuable upon conversion of the notes. All references in the prospectus to "this prospectus" are hereby amended to read "this prospectus (as supplemented and amended)."

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DATE OF THIS PROSPECTUS SUPPLEMENT IS MAY 9, 2002