

Edgar Filing: ICN PHARMACEUTICALS INC - Form DEFA14A

ICN PHARMACEUTICALS INC  
Form DEFA14A  
May 15, 2002

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant To Section 14(a) Of  
The Securities Exchange Act Of 1934

- Filed by the Registrant  [X]
- Filed by a Party other than the Registrant  [ ]
- Check the appropriate box:
- [ ] Preliminary Proxy Statement
- [ ] CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E) (2))
- [ ] Definitive Proxy Statement
- [X] Definitive Additional Materials
- [ ] Soliciting Material Pursuant to Section 240.14a-12

ICN Pharmaceuticals, Inc.

-----  
(Name of Registrant as Specified in its Charter)

N/A

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)  
Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [ ] Fee computed on table below per Exchange Act Rules 14a-6(i) (4) and 0-11.

(1) Title of each class of securities to which transaction applies:  
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(2) Aggregate number of securities to which transaction applies:  
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(4) Proposed maximum aggregate value of transaction:  
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(5) Total fee paid:  
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[ ] Fee paid previously with preliminary materials.

[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a) (2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:  
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(2) Form, Schedule or Registration Statement No. :  
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(3) Filing Party:  
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(4) Date Filed:  
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Following is the text of additional presentation materials delivered to ICN Pharmaceuticals, Inc. stockholders on or about May 15, 2002:

Financial Position

SELECTED CONSOLIDATED BALANCE SHEET DATA

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(US\$mm)	December 31, 2000	December 31, 2001	March 31, 2002 Proforma (1)
Cash	155.6	327.6	411.0
Total Assets	1,477.1	1,754.4	1769.9
Senior Debt	496.9	191.2	---
Convertible Debt	-	525.0	525.0
Total Debt	510.8	740.7	542.7
Total Stockholders Equity	757.2	810.7	979.9

CREDIT STATISTICS

	2000	2001	March 31, 2002
Total Debt/EBITDA	1.86x	2.80x	1.60x
EBITDA/Interest	4.56x	4.73x	9.60x (2)
Total Debt/Total Book Cap.	40%	48%	36%

Inventories Q1 2001 - Q1 2002

(\$000's)

[GRAPH OMITTED]

FY 2001	Q1 2001	Q2 2001	Q3 2001	Q4 2001	Q1 2002
Months					
Sales Inv.					
Actual	6.9	6.9	7.8	6.0	6.8
Net					
Inventory					
Actual	159,651	159,915	170,290	163,930	160,570

\* Includes \$3M due to cool touch acquisition

Actual Inventory	160	160	170	164	161
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Accounts Receivable - Q1 2001 - Q1 2002

[GRAPH OMITTED]

Trade Receivables

A/R Balance Unbilled

Over 60

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Month	(1)	and Other	Balance	Current	0-30	30-60	(2)
Q1 2001	161,703	14,135	147,568	117,653	17,314	6,839	5,762
Q2 2001	172,158	20,461	151,697	117,245	20,979	6,404	7,069
Q3 2001	167,922	15,427	152,495	117,543	18,117	7,491	9,344
Q4 2001	196,248	16,462	179,786	149,663	16,890	5,880	7,353
Q1 2002	187,547	15,730	171,817	137,265	16,667	8,607	9,278