

SKYEPHARMA PLC  
Form 6-K  
July 30, 2004

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

**FORM 6-K**

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

For the month of July, 2004

SkyePharma PLC

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(Translation of registrant's name into English)

SkyePharma PLC, 105 Piccadilly, London W1J 7NJ England

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(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 40F.

Form 20-F  Form 40-F

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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For Immediate Release

30 July 2004

**SkyePharma PLC ("the Company")**

**Notification of Interests of Directors**

The Company was informed on 29 July 2004 by Mr Ian Gowrie-Smith, Non-executive Chairman of SkyePharma PLC, that he has exchanged his entire holding of GBP20,000 in aggregate principal amount of 6% Guaranteed Convertible Bonds due 2005 ("2005 Bonds") for new 6% Convertible Bonds due 2024 ("New Bonds") in the ratio of one New Bond for each 2005 Bond.

- ends -

**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.

**SkyePharma PLC**

By: /s/ Douglas Parkhill

Name: Douglas Parkhill  
Title: Company Secretary

Date: July 30, 2004