TEVA PHARMACEUTICAL INDUSTRIES LTD
Form 6-K
March 27, 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 March 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): _____

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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

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
(011) 972-2-589-2840

Bill Fletcher
President and CEO
Teva North America.
(215) 591-8800

FOR IMMEDIATE RELEASE

Dorit Meltzer
Director, Investor Relations
Teva Pharmaceutical Industries Ltd.
(011) 972-3-926-7554

TEVA WINS SUMMARY JUDGEMENT MOTION ON MOEXIPRIL

Jerusalem, Israel, March 27, 2003 - Teva Pharmaceutical Industries Ltd. (Nasdaq: TEVA) announced today that the U. S. District Court for the District of New Jersey (Newark), has granted Teva`s motion for summary judgment of non-infringement finding that U. S. Patent No. 4,743,450, relating to a stabilized formulation of Moexipril Tablets, is not infringed. Teva was also awarded litigation costs. The FDA has been informed of the judge`s order and Teva is hopeful that its ANDA, which was made under Paragraph IV of the Hatch-Waxman Act, will receive final approval in the near future. Teva expects to be eligible for 180 days market exclusivity.

Moexipril Hydrochloride Tablets are the generic equivalent of Schwarz Pharma's Univasc&reg Tablets for the management of hypertension. The brand product has annual sales of approximately $56 million.

Teva Pharmaceutical Industries Ltd., headquartered in Israel, is among the top 35 pharmaceutical companies and among the largest generic pharmaceutical companies in the world. Close to 90% of Teva`s sales are in North America and Europe. The company develops, manufactures and markets generic and innovative human pharmaceuticals and active pharmaceutical ingredients.

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.

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TEVA AND SCHERING-PLOUGH ENTER INTO LICENSE AGREEMENT COVERING SCHERING-PLOUGH`S RIBAVIRIN PATENTS

Jerusalem, Israel, March 26, 2003 - Teva Pharmaceutical Industries Ltd. (Nasdaq: TEVA) announced today that Teva Pharmaceuticals USA, Inc. has entered into a licensing agreement with Schering-Plough Corporation that will settle all patent litigation between the two companies regarding Schering-Plough`s U.S. patents relating to ribavirin. No other products are involved. Financial terms of the agreement were not disclosed. The agreement is effective upon the court`s dismissal of the relevant lawsuit.

Teva USA has an Abbreviated New Drug Application (ANDA) currently pending with the U.S. Food and Drug Administration (FDA) that seeks approval to market a generic ribavirin product. Schering-Plough markets ribavirin, USP capsules under the brand name REBETOL&reg, which had 2002 sales of approximately $865 million.

Under the terms of the agreement, Schering-Plough will grant to Teva USA a non-exclusive license to its U.S. ribavirin patents. Teva USA will pay to Schering-Plough a royalty on its ribavirin sales. The agreement does not affect Teva USA`s patent litigation with Ribapharm, Inc. The Ribapharm litigation prohibits FDA approval of Teva USA`s generic ribavirin product until the earlier of expiry of the 30-month stay or a court decision in that case. That matter is scheduled for trial on June 2, 2003 and summary judgment motions are currently pending.

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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: March 27, 2003