

MEDICIS PHARMACEUTICAL CORP
Form 8-K
September 27, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
September 21, 2010**

Date of Report (Date of earliest event reported)
Medicis Pharmaceutical Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-14471
(Commission File Number)

52-1574808
(IRS Employer
Identification Number)

7720 North Dobson Road
Scottsdale, Arizona 85256
(Address of principal executive offices) (Zip Code)

(602) 808-8800
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On September 21, 2010, Medicis Pharmaceutical Corporation (the Company) entered into a License and Settlement Agreement (the Settlement Agreement) with Taro Pharmaceuticals U.S.A., Inc. and Taro Pharmaceuticals Industries Ltd. (collectively, Taro). In connection with the Settlement Agreement, the Company and Taro agreed to terminate all legal disputes between them relating to the Company s VANOS® (fluocinonide) Cream 0.1%. In addition, Taro confirmed that certain of the Company s patents relating to VANOS® are valid and enforceable, and cover Taro s activities relating to its generic products under Abbreviated New Drug Application No. 20-0734. Further, subject to the terms and conditions contained in the Settlement Agreement, the Company granted Taro, effective December 15, 2013, or earlier upon the occurrence of certain events, a license to make and sell generic versions of the existing VANOS® products. Upon commercialization by Taro of generic versions of VANOS® products, Taro will pay the Company a royalty based on sales of such generic products.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Medicis Pharmaceutical Corporation

Date: September 27, 2010

By: /s/ Jason D. Hanson
Jason D. Hanson
Executive Vice President, Chief Operating
Officer,
Acting General Counsel and Corporate
Secretary