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CELGENE CORP /DE/
Form 8-K
October 26, 2004

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

Date of Report (Date of earliest event reported): October 21, 2004

CELGENE CORPORATION
(Exact name of registrant as specified in its charter)

| | | |
|--|--------------------------|--------------------------------------|
| Delaware | 0-16132 | 22-2711928 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |
| 7 Powder Horn Drive, Warren, New Jersey | | 07059 |
| (Address of principal executive offices) | | (Zip Code) |
| Registrant's telephone number, including area code: (732) 271-1001 | | |
| (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 (see General Instruction A.2. below):

- 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))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

See Item 2.01.

ITEM 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On October 21, 2004, Celgene Corporation and its operating subsidiary, Celgene

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UK Manufacturing Limited, entered into a definitive agreement to acquire, and simultaneously completed the acquisition (the "Acquisition") of, all of the outstanding shares of Penn T Limited ("Penn T"), the UK based manufacturer of THALOMID(R), from a consortium of private investors for approximately \$110 million in cash. The cash consideration was determined by the parties in arms-length negotiations and was paid from Celgene's existing cash and cash equivalents. A copy of the Share Acquisition Agreement is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Prior to the Acquisition, Celgene and Penn T were parties to a Manufacturing Agreement pursuant to which Penn T manufactured THALOMID(R) for Celgene.

In connection with the Acquisition, on October 21, 2004, Celgene and its operating subsidiary, Penn T, entered into a Technical Services Agreement with Penn Pharmaceutical Services Limited ("PPSL") and Penn Pharmaceutical Holding Limited pursuant to which PPSL will provide the services and facilities necessary for the manufacture of Celgene's requirements of THALOMID(R) and other Thalidomide formulations.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

- (a) To be filed by amendment.
- (b) To be filed by amendment.
- (c) Exhibit 99.1 - Share Acquisition Agreement dated October 21, 2004

SIGNATURES

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

CELGENE CORPORATION

Date: October 26, 2004

By: /s/ Robert J. Hugin

Name: Robert J. Hugin
Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

| Exhibit No. ----- | Description ----- |
|----------------------|--|
| 99.1 | Share Acquisition Agreement dated October 21, 2004 |