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MEDICIS PHARMACEUTICAL CORP

Form 8-K

January 16, 2003

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): January 15, 2003

Medicis Pharmaceutical Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

0-18443
(Commission File Number)

52-1574808
(IRS Employer
Identification No.)

8125 North Hayden Road
Scottsdale, Arizona
(Address of Principal Executive
Offices)

85258-2463
(Zip Code)

Registrant's telephone number, including area code:

(602) 808-8800

N/A

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

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Item 5. Other Events

On January 15, 2003, Medicis Pharmaceutical Corporation, a Delaware corporation ("Medicis" or the "Company") and Taro North America ("Taro") entered into a license and optional purchase agreement for four branded prescription product lines for sale in the United States and Puerto Rico (the "License Agreement"). The License Agreement is effective immediately and extends through June 1, 2004, after which Taro may purchase the product lines, which are

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used primarily in dermatology and pediatrics.

Under terms of the License Agreement, Taro is licensing four brands from Medicis: TOPICORT(R) (desoximetasone), a topical corticosteroid used for inflammatory skin diseases; A/T/S(R) (erythromycin), a topical antibiotic used in the treatment of acne; OVIDE(R) (malathion), a pediculicide used in the treatment of head lice; and PRIMSOLO(R) (trimethoprim HCl), an antibiotic oral solution for children with acute otitis media, or middle ear infections.

A copy of the press release appears as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable.

(c) Exhibits.

99.1 Copy of press release, dated January 15, 2003, issued by Medicis Pharmaceutical Corporation and Taro Pharmaceutical Industries Ltd.

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 hereunto duly authorized.

MEDICIS PHARMACEUTICAL CORPORATION
(Registrant)

Date: January 16, 2003

/s/ Mark A. Prygocki, Sr.

Name: Mark A. Prygocki, Sr.
Title: Executive Vice President, Chief
Financial Officer, Corporate
Secretary and Treasurer

EXHIBIT INDEX

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EXHIBIT
NUMBER

DESCRIPTION

99.1

Copy of press release, dated January 15, 2003, issued by
Medicis Pharmaceutical Corporation and Taro Pharmaceutical
Industries Ltd.