

SECURITIES AND EXCHANGE COMMISSION

FORM DEFA14A

Additional definitive proxy soliciting materials and Rule 14(a)(12) material

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FILER

ICN PHARMACEUTICALS INC /DE/

CIK: **49601** | IRS No.: **952565381** | State of Incorporation: **DE** | Fiscal Year End: **1231**
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SIC: **2834** Pharmaceutical preparations

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SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)
for the Securities Exchange Act of 1934

Filed by the Registrant /X/
 Filed by a Party other than the Registrant / /

Check the appropriate box:

/ / Preliminary Proxy Statement
 / / Definitive Proxy Statement
 / / Definitive Additional Materials
 /X/ Soliciting Material Pursuant 240.14a-11(c) or 240.14a-12

ICN PHARMACEUTICALS, INC.
 (Name of Registrant as Specified in its Charter)

ICN PHARMACEUTICALS, INC.
 (Name of Person(s) Filing Proxy Statement)

Payment of Filing Fee (Check the appropriate box):

/ / \$125 per Exchange Act Rules 0-11(c)(1)(ii), 14a-6(i)(1), or 14a-7(i)(2).
 / / \$500 per each party to the controversy pursuant to Exchange Act Rule
 14a-6(i)(3).
 / / Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11.*
- 4) Proposed maximum aggregate value of transaction:

*Set forth the amount on which the filing fee is calculated and state how it was determined.

/ / Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement

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- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

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ICN PHARMACEUTICALS, INC.

NEWS
RELEASE

FOR IMMEDIATE RELEASE

Contact: Jack Sholl
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COMMON STOCKS OF ICN PHARMACEUTICALS,
THREE OPERATING UNITS, TOP
MAJOR STOCK MARKET INDICES IN 1993

ICN FAMILY OF COMPANIES BEATS DOW JONES, S&P, NYSE, AMEX INDICES

COSTA MESA, Calif., Jan. 4, 1994 -- The common stock of ICN Pharmaceuticals, Inc. (NYSE:ICN) beat four major stock market indices in 1993, including the Dow Jones pharmaceutical industry group and the New York Stock Exchange index.

In addition, the common stocks of the three American Stock Exchange-traded companies in which ICN holds significant equity positions -- SPI Pharmaceuticals, Inc., Viratek, Inc. and ICN Biomedicals, Inc. -- had 1993 increases higher than the Dow Jones Industrial and pharmaceutical group indices, as well as the American Stock Exchange and Standard & Poor's 500 averages.

ICN Pharmaceuticals, listed on the New York Stock Exchange, was up 2 3/8 from year-end 1992 to year-end 1993, a 36.5 percent increase, to close at 8 7/8 at year's end. That compared to a 13.72 percent increase in 1993 in the Dow Jones Industrial Average, a

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7.86 increase in the NYSE index, and a 7.06 percent increase in the Standard &

Poor's 500 index.

ICN far outstripped the performance of the Dow Jones pharmaceutical industry group, which was down 10.58 percent in 1993.

SPI Pharmaceuticals, which manufactures, markets and distributes 600 prescription and non-prescription products in more than 60 nations, was up 4 in 1993 to close at 14 1/2 on Dec. 31, 1993, a 38.1 percent increase. That topped the AMEX average of a 19.52 percent increase in the value of AMEX-traded stocks.

Also, according to the January 3, 1994, edition of Forbes magazine, SPI's 5-year average increase in sales of 43.2 percent was the second best among 24 major drug companies analyzed.

SPI's five-year average return on equity, 26.9 percent, was 12th best among the industry group. SPI's earnings per share five-year average increase of 30 percent was third best of 24 major drug companies.

Also topping the AMEX, the Dow Jones and the Standard & Poor's 500 averages were Viratek, ICN's pharmaceutical research and development company, and ICN Biomedicals, its biotechnology research products and medical diagnostics subsidiary.

Viratek's common stock jumped in value 56.4 percent in 1993 to 10 3/4, up 3 7/8, and Biomedicals' stock increased in value 3/4 to 4 1/4, a 21.4 percent increase in value in 1993.

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