UDL Laboratories, Inc.
Form 424B5
March 05, 2007

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Filed pursuant to Rule 424(b)(5)
Registration No. 333-140778

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Amount to Be Registered (1)	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
Senior Convertible Notes due 2012	$600,000,000	100%	$ 600,000,000	$ 18,420
Common Stock, par value $0.50 per share	(2)			(3)

(1) Includes notes to be sold upon exercise of the underwriters overallotment option. See Underwriting.

(2) An indeterminate number of shares of Common Stock may be issued from time to time upon conversion of the Senior Convertible Notes due 2012.

(3) No additional consideration will be received for the Common Stock issuable upon conversion of the Senior Convertible Notes due 2012. No additional registration fee is required

pursuant to Rule
457(i) under the
Securities Act.

PROSPECTUS SUPPLEMENT
(To prospectus dated February 20, 2007)

$550,000,000

Mylan Laboratories Inc.
1.25% Senior Convertible Notes due 2012

The Offering:

The notes will bear interest at the rate of 1.25% per year. We will pay interest on the notes on March 15 and September 15 of each year, beginning on September 15, 2007. The notes will mature on March 15, 2012. The notes will be our unsecured senior obligations and will rank equal in right of payment with all of our existing and future unsubordinated indebtedness. The notes will be guaranteed on an unsecured senior basis by each of our subsidiaries that is a guarantor of our 5.750% senior notes due 2010 or our 6.375% senior notes due 2015. The notes have been approved for listing on the New York Stock Exchange under the symbol MYL12 , subject to official notice of issuance.

Convertibility of the Notes:

Holders may convert their notes based on an initial conversion rate of 44.5931 shares of our common stock per $1,000 principal amount of notes (which is equal to an initial conversion price of approximately $22.43 per share), subject to adjustment, only under the following circumstances: (1) if the closing price of our common stock reaches, or the trading price of the notes falls below, specified thresholds, (2) if specified distributions to holders of our common stock occur, (3) if a fundamental change occurs or (4) during the period from, and including, December 15, 2011 to, and including, the third business day prior to the maturity date.

Upon conversion, in lieu of shares of our common stock, for each $1,000 principal amount of notes converted, a holder will receive an amount in cash equal to the lesser of $1,000 or the conversion value, determined in the manner set forth in this prospectus supplement, of the number of shares of our common stock equal to the conversion rate. If the conversion value exceeds $1,000, we will also deliver, at our election, cash or common stock or a combination of cash and common stock with respect to such excess amount. If a holder elects to convert its notes in connection with certain fundamental changes, we will pay, to the extent described in this prospectus supplement, a make whole premium by increasing the conversion rate applicable to such notes.

Our common stock is listed on the New York Stock Exchange under the symbol MYL . On March 1, 2007, the last reported sale price of our common stock on the New York Stock Exchange was $20.26 per share.

Purchase of Notes by us at the Option of Holders Upon a Fundamental Change:

If we experience a fundamental change, holders may require us to purchase for cash all or a portion of their notes at a price equal to 100% of the principal amount of the notes plus accrued and unpaid interest, if any, to, but excluding, the fundamental change purchase date.

Investing in the notes involves risks, including those described in the Risk Factors section beginning on page S-13 of this prospectus supplement and the section entitled Risk Factors beginning on page 25 of our most

recent quarterly report on Form 10-Q for the period ended December 31, 2006, which is incorporated by reference into the accompanying prospectus.

Concurrently with this offering, we are offering 22,750,000 shares (or 26,162,500 shares if the underwriters exercise in full their option to purchase additional shares) of our common stock in a public offering pursuant to a separate prospectus supplement. Neither offering is conditioned on the other.

	Per Note	Total
Public offering price	100%	$550,000,000
Underwriting discount	2%	$11,000,000
Proceeds, before expenses, to us	98%	$539,000,000

To the extent the underwriters sell more than $550,000,000 principal amount of notes, the underwriters have the option to purchase from us up to an additional $50,000,000 principal amount of notes, within 13 days from the date of this prospectus supplement, solely to cover overallotments.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the notes in book-entry form only through the facilities of The Depository Trust Company against payment therefore on or about March 7, 2007.

Merrill Lynch & Co. **JPMorgan**

Citigroup

ABN AMRO Rothschild LLC

BNY Capital Markets, Inc.

HSBC

Mitsubishi UFJ Securities

NatCity Investments, Inc.

PNC Capital Markets LLC

RBS Greenwich Capital

SunTrust Robinson Humphrey

The date of this prospectus supplement is March 1, 2007.

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Prospectus Supplement

Prospectus

This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed with the Securities and Exchange Commission using a shelf registration process. Under the shelf registration process, we may offer from time to time senior or subordinated debt securities, preferred stock and common stock. In the accompanying prospectus, we provide you with a general description of the securities we may offer from time to time under our shelf registration statement. In this prospectus supplement, we provide you with specific information about the convertible notes that we are selling in this offering. Both this prospectus supplement and the accompanying prospectus include important information about us, our common stock, the convertible notes and other information you should know before investing. This prospectus supplement also adds, updates and changes information contained in the accompanying prospectus. You should read both this prospectus supplement and the accompanying prospectus as well as additional information described under Incorporation of Certain Documents by Reference on page ii of the accompanying prospectus before investing in our common stock.

You should rely only on the information incorporated by reference or provided in this prospectus supplement and the accompanying prospectus or which we or the underwriters provide to you. Neither we nor the underwriters have authorized anyone to provide you with additional or different information. If anyone provides you with additional or different information, you should not rely on it. Neither we nor the underwriters are making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

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SUMMARY

This summary highlights selected information more fully described elsewhere in this prospectus supplement and the accompanying prospectus. This summary does not contain all of the information you should consider before investing in our notes. You should read this prospectus supplement, the accompanying prospectus, any free writing prospectus and the documents incorporated by reference herein and therein carefully, especially the risks of investing in our notes and our common stock discussed in Risk Factors below and in the incorporated documents.

In this prospectus supplement, except as otherwise indicated, Mylan, we, our, and us refer to Mylan Laboratories Inc. and its consolidated subsidiaries (including Matrix Laboratories Limited, effective January 8, 2007). References herein to a fiscal year mean the fiscal year ended March 31.

Mylan Laboratories Inc.

Our Company

We are a leading pharmaceutical company and have developed, manufactured, marketed, licensed and distributed generic, brand and branded generic pharmaceutical products for more than 45 years. We are one of the largest manufacturers of generic pharmaceuticals in the U.S. with more than 240 million prescriptions dispensed during the twelve months ended September 30, 2006, the third most of any company, and representing approximately 7% of all prescriptions dispensed in the U.S. Our product portfolio is one of the largest among all U.S. generic pharmaceutical companies, consisting of approximately 160 products. In fiscal year 2006, our last completed fiscal year, we had total revenues of $1.26 billion and net income of $185 million. Through the first nine months of fiscal year 2007, we had total revenues of $1.12 billion and net income of $289 million. Over the past 20 years, our net revenues had a compound annual growth rate of approximately 15%.

We derive, through our subsidiary, Mylan Pharmaceuticals Inc., or MPI, the majority of our generic product revenues primarily from the sale of solid oral dosage pharmaceuticals in nearly 50 therapeutic categories. Our wholly-owned subsidiary, UDL Laboratories, Inc., or UDL, packages and markets pharmaceuticals, in unit dose formats, for use primarily in hospitals, nursing homes and other institutions. UDL is the largest unit dose packager in the U.S., having shipped approximately 700 million doses in fiscal year 2006. Our generic business is further augmented by our wholly-owned subsidiary, Mylan Technologies Inc., or MTI, which is focused on the research, development, manufacture and sale of transdermal patch technologies and products. MTI has developed and manufactured more generic transdermal products than any other company in the U.S.

Mylan is a fully integrated pharmaceutical company with capabilities in research, development, regulatory and legal matters, manufacturing, and distribution. In fiscal year 2006, MPI and MTI manufactured more than 95% of all doses we sold. We invest in generic research and development and use our intellectual property expertise to continue to grow our product pipeline. In order to differentiate our products in the marketplace and improve profitability, our product development process targets difficult to develop or manufacture products that benefit from our skills in the development and manufacturing of controlled-release and transdermal pharmaceuticals.

We achieved our position of leadership in the generic industry through our demonstrated ability to obtain Abbreviated New Drug Application, or ANDA, approvals, our quality control driven largely by our manufacturing excellence, and our ability to consistently deliver large scale commercial volumes to our customers, who are some of the largest pharmaceutical distributors and retail pharmacy chains in the U.S.

On January 8, 2007, we acquired approximately 51.5% of the outstanding shares of Matrix Laboratories Limited, or Matrix, a public limited company listed on the Bombay Stock Exchange and National Stock Exchange of India. This followed our acquisition of 20% of Matrix s outstanding shares through a public offer in India completed on December 21, 2006. We now own approximately 71.5% of the voting share capital of Matrix, and, as of January 8, 2007, Matrix is a consolidated subsidiary of Mylan.

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Matrix is engaged in the manufacture of active pharmaceutical ingredients, or APIs, and solid oral dosage products. Matrix is the world s second largest API manufacturer with respect to the number of drug master files, or DMFs, filed with regulatory agencies, with more than 165 APIs in the market or under development. Matrix is a fast growing API manufacturer, with a focus on regulated markets such as the U.S. and the European Union. Matrix has a wide range of products in multiple therapeutic categories and focuses on developing APIs with non-infringing processes to partner with generic manufacturers in regulated markets at market formation. In Europe, Matrix operates through Docpharma, its wholly-owned subsidiary and a leading distributor and marketer of branded generic pharmaceutical products in Belgium, the Netherlands and Luxembourg. Matrix also has investments in companies in China, South Africa and India.

Competitive Advantages

We believe that our competitive advantages enable us to maintain and enhance our leading market position in the U.S. generic pharmaceutical industry through the strength and expansion of our core businesses and competencies, while allowing for significant opportunities for global expansion and growth:

Breadth of Product Portfolio. Our product portfolio is one of the largest among all U.S. generic pharmaceutical companies, consisting of approximately 160 products, of which approximately 150 are in capsule or tablet form in an aggregate of approximately 375 dosage strengths. Included in these totals are 12 extended release products in a total of 30 dosage strengths. Additionally, our revenues are augmented through the sale of four transdermal patch products in a total of 18 dosage strengths that are developed and manufactured by MTI.

In addition to those products that we manufacture, we also market, principally through UDL, 70 generic products in a total of 120 dosage strengths under supply and distribution agreements with other pharmaceutical companies. We believe that the breadth of our product offerings allows us to successfully meet our customers demands and helps us to better compete in the generic industry over the long term. The addition of Matrix, the world s second largest API manufacturer with respect to the number of DMFs filed, further broadens our product offerings by adding novel dosage forms and products in certain new therapeutic categories and introducing APIs into our existing finished dosage form portfolio. Included in Matrix s product portfolio are anti-retroviral APIs, used in the treatment of HIV. Matrix is currently the world s largest supplier of generic anti-retroviral APIs, supplying more than 50% of the total market.

Leading Market Position. As of September 30, 2006, approximately 50% of our products ranked #1, and approximately 75% of our products ranked #1 or #2, in the number of new and refilled prescriptions dispensed in the U.S. compared to all other brand and generic versions of that product. The Matrix acquisition also provides us with access to certain international markets where we have not previously marketed or distributed product, thereby providing a blueprint for us to create a presence in the global generic market.

Strong Product Pipeline. We have a robust generic product pipeline. As of December 31, 2006, excluding Matrix, we had 63 product applications pending at the Food and Drug Administration, or FDA, representing approximately $39.4 billion in U.S. sales for the twelve months ended June 30, 2006 for the brand name versions of these products, according to IMS Health data. Fourteen of these applications are first-to-file Paragraph IV ANDA patent challenges, which offer the opportunity for 180 days of generic marketing exclusivity if approved by the FDA and we are successful in the patent challenge. These 14 Paragraph IV ANDAs relate to pharmaceuticals representing approximately $12.8 billion in U.S. branded sales for the twelve months ended June 30, 2006. Further, we have approximately 165 products currently in development and advanced evaluation. Matrix has made 14 regulatory filings for finished dosage forms, including seven in the U.S. Matrix has also filed 102 DMFs in the U.S. and 697 outside the U.S. We believe our already robust pipeline, coupled with that of Matrix, provides a strong platform for future growth.

Excellence in Manufacturing and Customer Service. We believe that our extensive capabilities and excellence in manufacturing distinguish us in the generic pharmaceutical industry and with our customers, positioning us to take advantage of growth opportunities. We have made and continue to make significant investments in our state-of-the-art manufacturing facilities which we believe will allow us to effectively and efficiently manufacture an increased number of new products and provide us enhanced flexibility to capitalize

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on new product opportunities. We recently completed a major expansion of our facilities, which will ultimately give us the capacity to produce approximately 30 billion doses annually. The addition of Matrix also adds significantly to our manufacturing capacity. Matrix has 10 API and intermediate manufacturing facilities and one finished dosage form facility. Of these facilities, six are U.S. FDA approved for API manufacturing, making Matrix one of the largest companies in India in terms of FDA-approved API manufacturing capacity.

Further, our manufacturing sophistication and capacity have enabled us to consistently produce commercial volumes of difficult to develop and manufacture products, which we believe are often subject to less competition. We have long-standing relationships with our core customers who have come to rely on us to provide such volumes across our entire product portfolio. This competitive advantage has allowed us to develop relationships with most of the major distributors and retail pharmacy chains in the U.S.

Intellectual Property Expertise. We believe that expertise in intellectual property is a core competency for future product development. Accordingly, we maintain development teams, which include legal counsel, focused on the analysis and selection of opportunities to file ANDAs and Paragraph IV ANDA challenges. Over the past 20 years, Mylan has received 171 ANDA and supplemental ANDA approvals and four New Drug Application, or NDA, approvals.

Product Quality. Our ability to produce high quality commercial volumes of our products has developed our reputation as a reliable supplier to our customers. We have an excellent FDA manufacturing compliance record. We believe that, in an era of growing concern among individual consumers regarding the quality of the prescription drugs they purchase, we are in a strong position to leverage our reputation for product excellence. Our recent acquisition of Matrix strengthens our ability to distribute pharmaceutical products to select markets across the globe that have particularly stringent manufacturing standards.

Industry Overview

Generic pharmaceutical products provide a safe, effective and cost-efficient alternative to brand pharmaceutical products. The average price of a generic drug prescription in the U.S. in 2006 was approximately $23, while the average price of a brand name drug prescription was $76.

Expenditures on generic pharmaceutical products in the U.S. were approximately $31.0 billion in 2006, making the U.S. the largest national generic pharmaceutical market in the world, accounting for approximately 37% of global expenditures on generic pharmaceuticals. Generic pharmaceutical products accounted for 51% of all prescriptions written in the U.S. in 2006. The prevalence of generic pharmaceutical products in the U.S. is due, in large part, to measures enacted by the federal and state governments over the past 20 years to promote the development of generic products in an effort to control public healthcare costs and expand healthcare coverage. The most important of these initiatives, the Drug Price Competition and Patent Term Restoration Act of 1984, otherwise known as the Waxman-Hatch Act, permits, among other things, generic drugs to enter a brand product market after approval of an ANDA, demonstration of bioequivalence, and expiration, invalidation or circumvention of patents on the corresponding brand drug.

We believe that the U.S. market for generic pharmaceutical products, which is expected to increase in value at an average annual rate of 11.4% over the next five years, will continue to exhibit strong growth for the following reasons:

- U.S. demographic trends, including the aging of the baby boom generation, the lengthening of average life expectancy and the rising incidence of chronic diseases imply an increase in general pharmaceutical consumption over the coming years;

the U.S. generics market is well-positioned to capitalize on cost-cutting initiatives by the federal and state governments, as well as managed care providers, which favor the use of lower-cost generics over branded pharmaceuticals;

the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 encourages health care providers to utilize generic pharmaceutical products as a tool to manage public healthcare spending; and

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Part D of the Medicare Modernization Act, which became effective on January 1, 2006, has enabled Medicare beneficiaries to obtain discounted prescription drug coverage from general private sector providers, which has led to increased usage of pharmaceutical products, a trend which we believe will continue to benefit the generic pharmaceutical industry.

In addition, during the next decade, a significant number of brand pharmaceutical products face expiration of patent protection in the U.S.. Wall Street research estimates that the value of brand pharmaceutical products facing patent expiration over the next ten years is approximately $128 billion.

Worldwide expenditures on generic pharmaceutical products were approximately $84 billion in 2006, which represented approximately 11% of the total pharmaceutical market. After the U.S. ($31.0 billion), the largest national markets for generic pharmaceutical products by value in 2006 were Germany ($14.0 billion), India ($6.6 billion), the United Kingdom ($4.7 billion), France ($3.6 billion) and Japan ($3.3 billion). The spending on generic pharmaceutical products in certain international markets, though lesser in value, is expected to grow at a faster rate than in the U.S.. In particular, over the next five years, the market for generic pharmaceutical products is expected to increase annually at rates of 25% in Brazil, 24% in Switzerland, 20% in France and 15% in Spain, nations in which the generic drug market currently accounts for less than 15% of the domestic pharmaceutical market.

Generic pharmaceutical products play a particularly important role in India s pharmaceutical industry. India is the country with the highest penetration of generic pharmaceutical products, which account for more than 70% of its domestic pharmaceutical market. India is also the fourth largest producer of pharmaceuticals worldwide, accounting for approximately 8% of global production by volume. There are 74 U.S. FDA-approved manufacturing facilities in India, making it the country with the most U.S. FDA-approved facilities outside of the U.S. The market for generic pharmaceutical products in India is expected to grow to $9.4 billion in the next five years, a compound annual growth rate of approximately 7.3%.

Business Strategy

Our primary objectives are to maintain and grow our leading position in the U.S. generic pharmaceutical industry, while using our transformational Matrix transaction as a springboard for us to become a worldwide leader in generic, brand and branded generic pharmaceutical products. To achieve this, we are pursuing the following business strategies:

Invest in research and development and leverage our intellectual property expertise to enhance our generic pipeline. We have invested and will continue to invest heavily in our generic research and development, including $102 million invested in fiscal year 2006. These investments have allowed us to build a robust ANDA pipeline. We will seek to build upon our core competency in the development and management of intellectual property for future product development to evaluate appropriate opportunities to file ANDAs and Paragraph IV ANDA challenges, expanding upon our success in identifying opportunities and obtaining first-to-file or shared exclusivity status. Additionally, we will look to build upon Matrix s strong record of DMF filings, as well as to leverage the significant investments made by Matrix in research and development capabilities, to further bolster our product pipeline.

Strive for continued manufacturing excellence in order to drive product demand and maintain our position as a reliable supplier of generic pharmaceuticals. We strive to continue to produce large commercial volumes of a broad portfolio of high quality products. Our large product portfolio, excellent manufacturing and strong compliance record provide us with marketing advantages to serve our customers. The Matrix transaction provides additional manufacturing capacity as well as manufacturing flexibility, both allowing us to better manage industry cycles while optimizing market share and gross margins and affording us the capability to manufacture products in additional categories. Our recently completed expansion and enhancement of our manufacturing facilities will ultimately result

in production capacity of more than 30 billion doses annually, more than double the 12.6 billion doses we shipped in fiscal year 2006.

Focus on development and manufacturing of difficult to develop and difficult to manufacture products. We intend to continue to expand our formulation expertise with products that are difficult to

develop, formulate and manufacture. We believe we have differentiated ourselves in the industry by being a leader in the manufacturing and development of various drugs in this category. We will strive to maintain our advantage over our competitors with our ability to reliably produce commercial quantities of oral solid dosage, controlled-release and transdermal formulation products. We will continue to concentrate our development activities on generic equivalents of brand products with significant U.S. and international sales in specialized or growing markets in areas that offer significant opportunities and other competitive advantages. One such area is anti-retrovirals, in which Matrix is already a significant manufacturer. Matrix is currently the world s largest supplier of generic anti-retroviral APIs, supplying more than half of the total market for this high-barrier-to-entry product.

Expand our global footprint by leveraging Matrix s international presence. Matrix is a well-respected and recognized manufacturer in the rapidly growing Indian pharmaceutical market. Matrix s presence in South Africa, as well as in the low-cost Chinese market, provides valuable access to several of the world s fastest growing economies and important emerging pharmaceutical markets. Docpharma is a leading distributor and marketer of generics in Belgium, the Netherlands and Luxembourg, with expansion underway into several other European countries. Docpharma s presence in Europe s fragmented pharmaceutical market and experience in its complex regulatory environment provide a launch pad for the creation of a larger Mylan presence in Europe. The ability to distribute products from our broad portfolio into these markets creates substantial additional distribution opportunities for our products, extends their growth cycle and allows for the capture of incremental revenues.

Augment growth opportunities through strategic acquisitions of other companies, products and assets, and through other strategic arrangements. We are part of a consolidating industry, and we are continually evaluating various acquisition and other strategic opportunities within the U.S. and abroad. As part of our ongoing growth strategy, we seek to expand our product line through strategic acquisitions of other companies, products and assets, and through joint ventures, licensing agreements or other arrangements. Such acquisitions or other opportunities would likely be aimed at adding new capabilities or technologies to our business, or adding to the breadth and reach of our product portfolio. Additionally, we may pursue the acquisition of branded pharmaceutical products or businesses focused in niche therapeutic areas.

Deepen and enhance vertical integration and supply chain capabilities. By combining Matrix s API, pharmaceutical intermediate and drug development businesses with our expertise in finished dosage forms, we believe that we will be able to capture incremental pieces of the value chain through backward vertical integration. Matrix has diverse API capabilities, knowledge of the API patent landscape, expertise in early API development, a low cost structure and strong scientific capabilities. Matrix s API manufacturing platform provides us with significant cost savings opportunities and enables first in-last out product lifecycles. In addition, Matrix s finished dosage form pipeline and Docpharma s existing finished dosage form portfolio combines with ours to expand upon our forms and therapeutic categories. In the aggregate, these capabilities allow us to pursue a broader portfolio of product opportunities more economically.

Leverage our proven technology to develop new products. We plan to focus on applying our leading, state-of-the-art transdermal technology to the development of new branded products through strategic alliances with brand pharmaceutical companies. We have developed manufacturing processes that have enabled us to become a leader in specialized transdermal delivery technologies. Successful application of these technologies effectively extends product lifespans and improves delivery profiles. We also intend to continue to pursue the development of generic equivalent products that utilize our transdermal patch technologies. Additionally, Matrix contributes its own proven technological processes such as synthetic chemistry, fermentation, biocatalysts, and manufacturing of high potency APIs, the potential of which we plan to explore through the development and production of high-quality pharmaceuticals.

Concurrent Transactions

Concurrently with this offering, we are offering 22,750,000 shares (or 26,162,500 shares if the underwriters exercise in full their option to purchase additional shares) of our common stock, par value $0.50,

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in a registered public offering. The shares will be offered through a separate prospectus supplement to the prospectus dated February 20, 2007, and these offerings are not conditioned on each other.

In connection with this offering, we have entered into respective convertible note hedge and warrant transactions with Merrill Lynch International, an affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated, and JPMorgan Chase Bank, National Association, London Branch, an affiliate of JPMorgan Securities Inc. (each, a counterparty). Each convertible note hedge is expected to reduce the potential dilution upon conversion of the notes. We also have entered into a warrant transaction with each of the counterparties. The warrant transactions could have a dilutive effect on our earnings per share to the extent that the price of our common stock during the measurement period at maturity of the warrants exceeds the strike price of the warrants. We intend to use approximately $73.9 million of the net proceeds from this offering to pay the net cost of the convertible note hedge and warrant transactions. In connection with establishing hedge positions with respect to these transactions, the counterparties may enter into various derivative transactions with respect to our common stock concurrently with, or shortly after, the pricing of the notes.

Other Developments

We intend to increase our available revolving credit facility capacity up to an aggregate of $1 billion either through the amendment of our existing facility or by entering into an additional $300 million revolving credit facility. In addition, as part of this process, we expect to pay down existing borrowings under our current revolving credit facility by entering into a $450 million term loan facility.

Risks of Investment

Any investment in the notes and in our common stock underlying the notes involves a high degree of risk. You should carefully consider the risks described in Risk Factors below and all of the other information contained in this prospectus supplement and the accompanying prospectus before deciding whether to purchase our common stock. In addition, you should carefully consider, among other things, the matters discussed under Risk Factors in our quarterly report on Form 10-Q for the period ended December 31, 2006, and in other documents that we subsequently file with the Securities and Exchange Commission, all of which are incorporated by reference to the prospectus accompanying this prospectus supplement. These risks include forward-looking statements and our actual results may differ substantially from those discussed in these forward-looking statements. See Forward-Looking Statements.

Company Information

We were incorporated in Pennsylvania in 1970. Our common stock is listed on the New York Stock Exchange under the symbol MYL . Our principal offices are located at 1500 Corporate Drive, Canonsburg, Pennsylvania 15317 and the telephone number is (724) 514-1800. Our Internet address is www.mylan.com. Information on our website does not constitute part of this prospectus supplement.

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The Offering

We provide the following summary solely for your convenience. This summary is not a complete description of the notes. You should read the full text and more specific details contained elsewhere in this prospectus supplement. For a more detailed description of the notes, see the section entitled Description of Notes in this prospectus supplement. With respect to the discussion of the terms of the notes on the cover page, in this section and in the section entitled Description of Notes, the words we, our, us and the Company refer only to Mylan Laboratories Inc. and not to any of its subsidiaries.

Notes Offered	$550,000,000 aggregate principal amount ($600,000,000 aggregate principal amount if the underwriters exercise their overallotment option in full) of 1.25% Senior Convertible Notes due 2012.
Maturity Date	March 15, 2012.
Interest and Payment Dates	1.25% per year, payable semi-annually in arrears in cash on March 15 and September 15 of each year, beginning on September 15, 2007.
Guarantees	The notes will be fully and unconditionally guaranteed, jointly and severally, on an unsecured senior basis, by each of our subsidiaries that is a guarantor of our 5.750% senior notes due 2010 or our 6.375% senior notes due 2015. See Description of Notes Guarantees.
Conversion Rights	Holders may convert their notes prior to the close of business on the third business day before the maturity date based on the applicable conversion rate only under the following circumstances:

during any calendar quarter beginning after June 30, 2007, and only during such calendar quarter, if the closing price of our common stock for at least 20 trading days in the 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter is more than 130% of the conversion price per share;

during the five business day period after any period of five consecutive trading days in which the trading price per $1,000 principal amount of notes for each trading day of that period was less than 98% of the product of the closing price of our common stock for each trading day of that period and the then applicable conversion rate;

if specified distributions to holders of our common stock are made or specified corporate transactions occur;

if a fundamental change occurs; or

at any time beginning on December 15, 2011 and ending at the close of business on the third business day immediately preceding the maturity date.

The initial conversion rate is 44.5931 shares of common stock per $1,000 principal amount of notes. This is equivalent to an initial conversion price of approximately $22.43 per share of common stock.

Upon conversion of each $1,000 principal amount of notes, a holder will receive, in lieu of common stock, an amount in cash

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	equal to the lesser of (1) $1,000 or (2) the conversion value, determined in the manner set forth in this prospectus supplement, of a number of shares equal to the conversion rate. If the conversion value exceeds $1,000, we will also deliver, at our election, cash or common stock or a combination of cash and common stock with respect to the value of such excess amount.
Make Whole Premium	If a holder elects to convert its notes in connection with certain transactions occurring on or before the maturity date that constitute a fundamental change, we will pay, as and to the extent described in this prospectus supplement, a make whole premium on notes converted in connection with such transactions by increasing the conversion rate applicable to the notes. The amount of the increase in the applicable conversion rate, if any, will be based on the price of our common stock paid, or deemed paid, in the transaction and the effective date of the fundamental change. A description of how the increase in the applicable conversion rate will be determined and a table showing the increase that would apply at various common stock prices and fundamental change effective dates are set forth under Description of Notes Determination of Make Whole Premium.
Purchase of Notes by Us for Cash at the Option of Holders Upon a Fundamental Change	Upon specified fundamental change events, holders will have the option to require us to purchase for cash all or any portion of their notes at a price equal to 100% of the principal amount of the notes plus accrued and unpaid interest, if any, to, but excluding, the fundamental change purchase date. See Description of Notes Purchase of Notes by Us for Cash at the Option of Holders Upon a Fundamental Change.
Ranking	The notes will be our senior unsecured obligations and will rank:

senior to any future indebtedness that is expressly subordinated to the notes;

equally in right of payment with our existing and future senior unsecured indebtedness; and

effectively junior to all of our existing and future secured obligations to the extent of the value of the assets securing such obligations and to the indebtedness and other liabilities of our non-guarantor subsidiaries.

Similarly, the guarantees by our guarantor subsidiaries will rank:

senior to any future indebtedness that is expressly subordinated to the guarantees of such subsidiaries;

equally in right of payment with the existing and future senior indebtedness of such subsidiaries; and

effectively junior to all of the existing and future secured obligations of such subsidiaries to the extent of the value of the assets securing such obligations.

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Use of Proceeds	We intend to apply the net proceeds from this offering and the concurrent offering by us of our common stock as follows:

approximately $73.9 million (or approximately $80.6 million if the underwriters exercise their overallotment option in full) to pay the net cost of the convertible note hedge and warrant transactions; and

approximately $889.0 million for general corporate purposes, including research and development, and expansion of our global operations. We are continually evaluating, and may pursue, acquisition, licensing and other strategic opportunities, including those that may be material to our results of operations and financial position.

DTC Eligibility	The notes will be issued in fully registered book-entry form and will be represented by one or more permanent global notes without coupons. Global notes will be deposited with a custodian for, and registered in the name of a nominee of, The Depository Trust Company, or DTC, in New York, New York. Beneficial interests in global notes will be shown on, and transfers thereof will be effected only through, records maintained by DTC and its direct and indirect participants, and your interest in the global notes may not be exchanged for certificated notes, except in limited circumstances described in this prospectus supplement. See Description of Notes Global Notes; Book-Entry Form.
Form and Denomination	The notes will be issued in minimum denominations of $1,000 and in any integral multiple of $1,000.
Concurrent offering of common stock	Concurrently with this offering, we are offering 22,750,000 shares (or 26,162,500 shares if the underwriters exercise in full their overallotment option to purchase additional shares) of our common stock in a registered public offering. The consummation of this offering is not conditioned on the consummation of the offering of our common stock and vice versa.
Trading	The notes will be new securities for which there is currently no market. The notes have been approved for listing on the New York Stock Exchange under the symbol MYL12 , subject to official notice of issuance.
NYSE Trading Symbol for Common Stock	Our common stock is listed on the New York Stock Exchange under the symbol MYL .
Certain U.S. Federal Income Tax Considerations	You should consult your tax advisor with respect to the U.S. federal income tax consequences of owning the notes and the common stock into which the notes may be converted in light of your own particular situation and with respect to any tax consequences arising under the laws of any state, local, foreign or other taxing jurisdiction. See Certain U.S. Federal Income Tax Considerations.
Risk Factors	See Risk Factors beginning on page S-13 of this prospectus supplement and other information included or incorporated by reference in this

prospectus supplement and the accompanying prospectus for a discussion of the factors you should carefully consider before deciding to invest in the notes.

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Convertible Note Hedge and Warrant Transactions

We have entered into respective convertible note hedge and warrant transactions with Merrill Lynch International, an affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch), and JPMorgan Chase Bank, National Association, London Branch, an affiliate of JPMorgan Securities Inc. (JPMorgan), each of which we refer to as a counterparty. Each convertible note hedge is comprised of a purchased call option that is expected to reduce our exposure to potential dilution upon the conversion of the notes. We also have entered into respective warrant transactions with the counterparties pursuant to which we have sold to each counterparty a warrant for the purchase of shares of our common stock. Each sold warrant has an exercise price that is 60.0% higher than the the price per share of $19.50 at which we offered our common stock in the concurrent equity offering. Together, the convertible note hedge and warrant transactions are expected to provide us with some protection against increases in our stock price over the conversion price per share. We will use an aggregate of approximately $73.9 million of the net proceeds of the offering of the notes to fund the net cost of these hedging transactions. See Use of Proceeds. If the underwriters overallotment option is exercised in whole or in part, we intend to enter into additional convertible note hedge and warrant transactions with the counterparties. In connection with these transactions, the counterparties to the transactions:

- are expected to enter into various derivative transactions with respect to our common stock at or about the time of the pricing of the notes; and

- may enter into, or may unwind, various derivative transactions or purchase or sell our common stock in secondary market transactions following the pricing of the notes, including during any conversion reference period with respect to a conversion of notes.

These activities may have the effect of increasing, or preventing a decline in, the market price of our common stock concurrently with or following the pricing of the notes. In addition, any hedging transactions by the counterparties to these transactions following the pricing of the notes, including during any conversion reference period, may have an adverse impact on the trading price of our common stock. See Risk Factors Risks Related to the Notes Our convertible note hedge and warrant transactions may affect the value of the notes and the trading price of our common stock and Underwriting Other Relationships.

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Summary Historical Consolidated and Pro Forma Financial Data

You should read the summary historical consolidated financial data and pro forma financial data set forth below in conjunction with Management s Discussion and Analysis of Results of Operations and Financial Condition and the consolidated financial statements and the related notes included in our Annual Report on Form 10-K for the year ended March 31, 2006, our Quarterly Report on Form 10-Q for the three and nine months ended December 31, 2006, and the unaudited condensed combined pro forma financial statements and the related notes included in our Current Report on Form 8-K/A filed on February 20, 2007, each of which is incorporated by reference in the prospectus accompanying this prospectus supplement. We derived the following summary historical financial statements of earnings data and the summary historical balance sheet data for each of the three years in the period ended March 31, 2006 from our audited consolidated financial statements. We derived the summary historical financial statements of earnings data for the nine months ended December 31, 2005 and 2006 and the summary historical balance sheet data as of December 31, 2006 from our unaudited condensed consolidated financial statements. In our opinion, the unaudited condensed consolidated financial statements have been prepared on the same basis as our audited consolidated financial statements and include all adjustments (consisting of only normal recurring adjustments) necessary for a fair presentation of the information set forth therein. The results for any interim period are not necessarily indicative of the results that may be expected for a full fiscal year.

Our unaudited pro forma financial statement of earnings data gives effect to our acquisition of Matrix as if it had been completed on April 1, 2005. Our unaudited pro forma balance sheet data as of December 31, 2006 gives effect to this acquisition as if it had occurred on December 31, 2006. The unaudited pro forma financial data are presented for illustrative purposes and do not purport to represent what the financial position or results of operations would actually have been if the acquisition occurred as of the dates indicated or what such financial position or results of operations would be for any future periods.

The unaudited pro forma financial data were prepared using the purchase method of accounting. The allocation of the purchase price as reflected in the unaudited pro forma financial data has been based upon preliminary estimates of the fair values of assets acquired and liabilities assumed as of the date of the acquisition. Management is currently assessing the fair values of the tangible and intangible assets acquired and liabilities assumed. This preliminary allocation of the purchase price is dependent upon certain estimates and assumptions, which are preliminary and have been made solely for the purpose of developing such unaudited pro forma financial data.

A final determination of the fair value of Matrix s assets and liabilities will be based on the actual net tangible and intangible assets of Matrix that existed as of the date of completion of the acquisition and such valuations could change significantly upon the completion of further analyses and asset valuations from those used in the unaudited pro forma financial data presented below.

The unaudited pro forma financial data does not include liabilities resulting from integration planning. Amounts preliminarily allocated to goodwill may significantly decrease and amounts allocated to intangible assets with definite lives may increase significantly, which could result in a material increase in amortization expense related to acquired intangible assets. Therefore, the actual amounts recorded as of the completion of the transaction may differ materially from the information presented in the unaudited pro forma financial statements.

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	Mylan Summary Historical Financial Data					Pro Forma Financial Data	
	Fiscal Year Ended March 31,			Nine Months Ended Dec. 31,		Nine Months Ended Dec. 31, 2006	Twelve Months Ended March 31, 2006
	2004	2005	2006	2005	2006		
	(In thousands, except per share amounts)						
Statements of Earnings:							
Total revenues	$ 1,374,617						