

Edgar Filing: LANNETT CO INC - Form 10-K/A

LANNETT CO INC  
Form 10-K/A  
December 21, 2004

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-K/A

(Mark One)

[ X ] ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

OR

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934  
FOR THE TRANSITION PERIOD FROM \_\_\_\_\_ TO  
\_\_\_\_\_

Commission File No. 0-9036

LANNETT COMPANY, INC.  
(Exact name of registrant as specified in its charter)

STATE OF DELAWARE  
State of Incorporation

23-0787-699  
I.R.S. Employer I.D. No.

9000 STATE ROAD  
PHILADELPHIA, PENNSYLVANIA 19136  
(215) 333-9000

(Address of principal executive offices and telephone number)

Securities registered under Section 12(b) of the Exchange Act:  
NONE

Securities registered under Section 12(g) of the Exchange Act:  
COMMON STOCK, \$.001 PAR VALUE  
(Title of class)

Indicate by check mark whether the registrant (1) has filed all reports  
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of  
1934 during the preceding 12 months (or for such shorter period that the  
registrant was required to file such reports), and (2) has been subject to such  
filing requirements for the past 90 days.

Yes X No  
--- ---

Indicate by check mark if disclosure of delinquent filers pursuant to  
Item 405 of Regulation S-K is not contained herein, and will not be contained,  
to the best of registrant's knowledge, in definitive proxy or information  
statements incorporated by reference in Part III of this Form 10-K or any  
amendment to this Form 10-K.

Yes --- No X  
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Indicate by check mark whether the registrant is an accelerated filer  
(as defined in Rule 12b-2 of the Exchange Act).

Yes X No  
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Aggregate market value of Common stock held by non-affiliates of the Registrant, as of December 31, 2003 was \$95,366,862 based on the closing price of the stock on the American Stock Exchange.

As of August 18, 2004, there were 24,083,847 shares of the issuer's common stock, \$.001 par value, outstanding.

### Signatures

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LANNETT COMPANY, INC.

Date: December 21, 2004

By: /s/ William Farber

-----  
William Farber,  
Chairman of the Board and  
Chief Executive Officer

Date: December 21, 2004

By: /s/ Michael Tuterice

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Michael Tuterice,  
Interim Chief Financial Officer

### SECTION AMENDED:

The Company hereby amends the Exhibit Index, as set forth herein, and files an updated Exhibit 23.

EXHIBIT INDEX

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| Exhibit<br>Number<br>Page<br>----- | Description<br>-----                                                                                                                                 | Method of Filing<br>-----                                                                                                                           |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| 3.1                                | Articles of Incorporation                                                                                                                            | Incorporated by reference to the Proxy Statement with respect to the Annual Meeting of the Company on December 6, 1991 (the "1991 Proxy Statement") |
| 3.2                                | By-Laws, as amended                                                                                                                                  | Incorporated by reference to the 1991 Proxy Statement                                                                                               |
| 4                                  | Specimen Certificate for Common Stock                                                                                                                | Incorporated by reference to Exhibit 4 to the Registration Statement filed April 23, 1993 (Amendment No. 3 to Form S-1) ("Form 8")                  |
| 10.1                               | Line of Credit Note dated March 11, 1999 between the Company and first Union National Bank                                                           | Incorporated by reference to Exhibit 10.1 to the Report on 1999 Form 10-KSB                                                                         |
| 10.2                               | Philadelphia Authority for Industrial Development Taxable Variable Rate Demand/Fixed Rate Revenue Bonds, Series of 1999                              | Incorporated by reference to Exhibit 10.2 to the Report on 1999 Form 10-KSB                                                                         |
| 10.3                               | Philadelphia Authority for Industrial Development Tax-Exempt Variable Rate Demand/Fixed Revenue Bonds (Lannett Company, Inc. Project) Series of 1999 | Incorporated by reference to Exhibit 10.3 to the Report on 1999 Form 10-KSB                                                                         |
| 10.4                               | Letter of Credit and Agreements supporting bond issues between the Company and First Union National Bank                                             | Incorporated by reference to Exhibit 10.4 to the Report on 1999 Form 10-KSB                                                                         |
| 10.5                               | 2003 Stock Option Plan                                                                                                                               | Incorporated by reference to the Proxy Statement for the Fiscal Year Ending June 30, 2002                                                           |
| 10.6                               | Terms of Employment Agreement with Kevin Smith                                                                                                       | Incorporated by reference to Exhibit 10.6 to the Report on 2003 Form 10-KSB                                                                         |
| 10.7                               | Terms of Employment Agreement with Arthur Bedrosian                                                                                                  | Incorporated by reference to Exhibit 10.7 to the Report on Form 10-Q dated May 12, 2004                                                             |
| 10.8                               | Terms of Employment Agreement with Larry Dalesandro                                                                                                  | Filed Herewith                                                                                                                                      |
| 10.9 (Note A)                      | Agreement between Lannett Company, Inc. and Siegfried (USA), Inc.                                                                                    | Incorporated by reference to Exhibit 10.9 to the Report on 2003 form 10-KSB                                                                         |
| 10.10 (Note A)                     | Agreement between Lannett Company, Inc. and Jerome Stevens, Pharmaceutical, Inc.                                                                     | Incorporated by reference to Exhibit 10.10 to the Report on 10-K dated April 20, 2004                                                               |
| 11                                 | Computation of Earnings Per Share                                                                                                                    | Filed Herewith                                                                                                                                      |
| 13                                 | Annual Report on Form 10-K                                                                                                                           | Filed Herewith                                                                                                                                      |

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| Exhibit<br>Number<br>Page<br>----- | Description<br>-----                                                                                                           | Method of Filing<br>----- |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| 21                                 | Subsidiaries of the Company                                                                                                    | Filed Herewith            |
| 23                                 | Consent of Grant Thornton                                                                                                      | Filed Herewith            |
| 31.1                               | Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002                             | Filed Herewith            |
| 31.2                               | Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002                             | Filed Herewith            |
| 32                                 | Certification of Chief Executive Officer and Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 | Filed Herewith            |

Note A: Portions of Exhibits 10.9 and 10.10 have been omitted pursuant to a request for confidential treatment. A complete copy of Exhibit 10.9 and 10.10, including redacted portions thereof, have been filed with the Securities and Exchange Commission.