

BARR PHARMACEUTICALS INC

Form 4

December 29, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHEFITZ HAROLD N

2. Issuer Name **and** Ticker or Trading
Symbol
BARR PHARMACEUTICALS INC
[BRL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
BARR PHARMACEUTICALS,
INC., 400 CHESTNUT RIDGE
ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Insider

(Street)
WOODCLIFF LAKE, NJ 07677

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
Common Stock	12/23/2008		D	26,250	D	11	0
						D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Options	\$ 37.87	12/23/2008		M		7,500		10/28/2005	10/28/2014	Common Stock	7,500
Non-Qualified Stock Options	\$ 48.84	12/23/2008		M		10,000		11/09/2007	11/09/2016	Common Stock	10,000
Non-Qualified Stock Options	\$ 39.76	12/23/2008		M		10,000		11/21/2008	05/15/2018	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEFITZ HAROLD N BARR PHARMACEUTICALS, INC. 400 CHESTNUT RIDGE ROAD WOODCLIFF LAKE, NJ 07677			Insider	

Signatures

/s/ William T McKee as Attorney-in- Fact for Harold
Chefitz 12/29/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Disposed of pursuant to a merger agreement between Issuer and Teva Pharmaceutical Industries Ltd. in exchange for 16,464 shares of Teva Common Stock having a market value of \$41.82 per share on the effective date of the merger and cash in the amount of \$1,047,375.
- (2) These options were assumed by Teva Pharmaceutical Industries Ltd pursuant to a merger agreement between the Issuer and Teva and replaced with options to purchase 11,859 shares of Teva Common Stock for \$23.95 per share.
- (3) These options were assumed by Teva Pharmaceutical Industries Ltd pursuant to a merger agreement between the Issuer and Teva and replaced with options to purchase 15,812 shares of Teva Common Stock for \$30.89 per share.
- (4) These options were assumed by Teva Pharmaceutical Industries Ltd pursuant to a merger agreement between the Issuer and Teva and replaced with options to purchase 15,812 shares of Teva Common Stock for \$25.14 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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