

# BRISTOL MYERS SQUIBB CO

## FORM 8-K (Current report filing)

Filed 07/30/04 for the Period Ending 07/30/04

Address	345 PARK AVE NEW YORK, NY 10154
Telephone	2125464000
CIK	0000014272
Symbol	BMY
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31



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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 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): **July 30, 2004**

**BRISTOL-MYERS SQUIBB COMPANY**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**1-1136**

(Commission File Number)

**22-079-0350**

(IRS Employer  
Identification Number)

**345 Park Avenue**

**New York, NY 10154**

(Address of Principal Executive Office)

Registrant's telephone number, including area code: (212) 546-4000

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Item 5. OTHER EVENTS

Incorporated by reference in its entirety is a press release issued by the Registrant on July 30, 2004, attached as exhibit 99, concerning the announcement today that it has reached an agreement to settle its securities class action lawsuit, *in re BMS Securities Litigation, Master File, No. 02-CV-2551 LAP*, which is pending in the U.S. District Court in the Southern District of New York against the Registrant and a number of the Registrant's current and former officers, related to wholesaler inventory and other accounting matters, and the company's investment in and relationship with ImClone Systems Inc., and ImClone's product, ERBITUX.

Item 7(c). EXHIBITS

Exhibit 99 — Press release dated July 30, 2004, announcing that the Registrant has reached an agreement to settle its securities class action lawsuit, *in re BMS Securities Litigation, Master File, No., 02-CV-2551 LAP*.

**SIGNATURE**

Under the requirements of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BRISTOL-MYERS SQUIBB COMPANY

By: /s/ Sandra Leung

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Sandra Leung  
Secretary

Dated: July 30, 2004

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## EXHIBIT INDEX

Exhibit  
Number

Description

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99

Press release dated July 30, 2004, announcing that the Registrant has reached an agreement to settle its securities class action lawsuit, *in re BMS Securities Litigation, Master File, No., 02-CV-2551 LAP*.



**Contact:****Media:**

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**BRISTOL-MYERS SQUIBB TO SETTLE  
SECURITIES CLASS ACTION LITIGATION**

(NEW YORK, July 30, 2004) — Bristol-Myers Squibb Company (NYSE: BMY) announced today that it has reached an agreement to settle its securities class action lawsuit, *in re BMS Securities Litigation, Master File, No. 02-CV-2551 LAP*, which is pending in the U.S. District Court in the Southern District of New York against the company and a number of the company's current and former officers, related to wholesaler inventory and other accounting matters, and the company's investment in and relationship with ImClone Systems Inc., and ImClone's product, ERBITUX.

Under the proposed settlement, the litigation will be terminated in exchange for a payment of \$300 million. As part of the settlement, the company made no admission of wrongdoing.

As previously disclosed, the company increased its reserves for liabilities in the second quarter of 2004 by approximately \$320 million, from \$150 million to approximately \$470 million, for private litigation and governmental investigations related to wholesaler inventory issues and other accounting matters. The entire amount to be paid under this settlement will be charged against this increased reserve. The proposed settlement does not resolve the pending governmental investigations and other private litigation (both ERISA and derivative litigation) related to wholesaler inventory issues and other accounting matters.

The settlement is subject to a number of conditions, including final court approval following completion of a fairness hearing. At this time, there can be no assurance that those conditions will be met and that the settlement will receive final court approval.

For a discussion of the company's legal proceedings, see Note 15 — "Legal proceedings and contingencies" included in the Company's Quarterly Report on form 10-Q/ A for the period ended March 31, 2004. A detailed description of the pending governmental investigations, derivative litigation and ERISA litigation is set forth under "Other securities matters" and "ERISA — Litigation", respectively, included in Note 15.

Bristol-Myers Squibb is a global pharmaceutical and related healthcare products company whose mission is to extend and enhance human life.