

# IMPAX LABORATORIES INC

## FORM 8-K (Current report filing)

Filed 10/02/03 for the Period Ending 10/02/03

Address	30831 HUNTWOOD AVENUE HAYWARD, CA 94544
Telephone	510-240-6000
CIK	0001003642
Symbol	IPXL
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

# IMPAX LABORATORIES INC

## FORM 8-K (Unscheduled Material Events)

Filed 10/2/2003 For Period Ending 10/2/2003

Address	30831 HAYWARD AVE HAYWARD, California 94544
Telephone	215-289-2220
CIK	0001003642
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

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

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**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

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Date of Report (Date of earliest event reported): October 2, 2003

**IMPAX LABORATORIES, INC.**

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(Exact name of Registrant as specified in its charter)

Delaware	0-27354	65-0403311
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(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

30381 Huntwood Avenue  
Hayward, CA 94544

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(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (510) 476-2000

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#### Item 4. Change in Registrant's Certifying Accountant

The Registrant has engaged Deloitte & Touche LLP as its new independent accountants as of October 2, 2003. The decision to engage Deloitte & Touche LLP was made and approved by the Audit Committee of the Board of Directors.

During the two most recent fiscal years and through October 2, 2003, the Registrant has not consulted with Deloitte & Touche LLP regarding (i) either: the application of accounting principles to a specified transaction, either completed or proposed; or the type of audit opinion that might be rendered on the Registrant's financial statements; or (ii) any matter that was either subject of a disagreement, as that term is defined in Item 304 (a)(1)(iv) of Regulation S-K and the related instructions to Item 304 of Regulation S-K, or a reportable event, as that term is described in Item 304(a)(1)(v) of Regulation S-K.

The Registrant previously reported the dismissal of its prior independent accountants in its Current Report on Form 8-K dated September 18, 2003.

#### Item 7. Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

None.

(b) Pro-forma financial information.

None.

(c) Exhibits.

S-K Exhibit Number -----	Description -----
99.1	Company's press release dated October 3, 2003 concerning change in independent public accountants (furnished to the SEC and not deemed filed herewith).

#### Item 9. Regulation FD Disclosure

A copy of the Company's press release dated October 3, 2003 concerning the change in independent public accountants is furnished herewith as Exhibit 99.1.

## SIGNATURES

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

**Impax Laboratories, Inc.**

Date: October 2, 2003

By: Cornel C. Spiegler

Cornel C. Spiegler Chief Financial Officer

## EXHIBIT 99.1

[GRAPHIC OMITTED]

Company Contacts:  
IMPAX Laboratories, Inc.

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Cornel C. Spiegler, CFO  
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Investor Relations Contacts:  
Lippert/Heilshorn & Associates, Inc.

-----  
Kim Sutton Golodetz (kgolodetz@lhai.com)  
(212) 838-3777  
Bruce Voss (bvoss@lhai.com)  
(310) 691-7100  
www.lhai.com

### **IMPAX Appoints Deloitte & Touche LLP as Independent Auditors**

HAYWARD, Calif. (October 3, 2003) - IMPAX Laboratories, Inc. (NASDAQ NM: IPXL) announced today that it has selected Deloitte & Touche LLP as its independent auditors for the fiscal year ending December 31, 2003, replacing PricewaterhouseCoopers LLP.

The decision to change auditors was made by the Audit Committee of the Board of Directors of IMPAX and was not the result of any disagreement between the Company and PricewaterhouseCoopers on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

The reports of PricewaterhouseCoopers on the Company's financial statements for the past two fiscal years contained no adverse opinion nor a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

"We are impressed with the Deloitte & Touche team's extensive experience in auditing specialty pharmaceutical companies and we look forward to beginning our relationship," said Peter R. Terreri, Director and Chairman of the IMPAX Audit Committee. "We would also like to thank PricewaterhouseCoopers for the professional services that they provided IMPAX during the past seven years as our independent auditors."

IMPAX Laboratories, Inc. is a technology based specialty pharmaceutical company applying its formulation expertise and drug delivery technology to the development of controlled-release and specialty generics in addition to the development of branded products. IMPAX markets its generic products through its Global Pharmaceuticals division and intends to market its branded products through the IMPAX Pharmaceuticals division. Additionally, where strategically appropriate, IMPAX has developed marketing partnerships to fully leverage its technology platform. IMPAX Laboratories is headquartered in Hayward, California, and has a full range of capabilities in its Hayward and Philadelphia facilities. For more information, please visit the Company's Web site at: [www.impaxlabs.com](http://www.impaxlabs.com).

"Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995:

To the extent any statements made in this news release contain information that is not historical, these statements are forward-looking in nature and express the beliefs and expectations of management. Such statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause Impax's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, Impax's ability to obtain sufficient capital to fund its operations, the difficulty of predicting FDA filings and approvals, consumer acceptance and demand for new pharmaceutical products, the impact of competitive products and pricing, Impax's ability to successfully develop and commercialize pharmaceutical products, Impax's reliance on key strategic alliances, the uncertainty of patent litigation, the availability of raw materials, the regulatory environment, dependence on patent and other protection for innovative products, exposure to product liability claims, fluctuations in operating results and other risks detailed from time to time in Impax's filings with the Securities and Exchange Commission. Forward-looking statements speak only as to the date on which they are made, and Impax undertakes no obligation to update publicly or revise any forward-looking statement, regardless of whether new information becomes available, future developments occur or otherwise.

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**End of Filing**

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