

IMPAX LABORATORIES INC

FORM 8-K (Current report filing)

Filed 11/09/06 for the Period Ending 11/09/06

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 (Current report filing)

Filed 11/9/2006 For Period Ending 11/9/2006

Address	30831 HAYWARD AVE HAYWARD, California 94544
Telephone	215-289-2220
CIK	0001003642
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): November 9, 2006

Impax Laboratories, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-27354

65-0403311

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

30831 Huntwood Ave., Hayward, CA 94544

(Address of principal executive offices) (Zip Code)

510-476-2000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 4.01 Changes in Registrant's Certifying Accountant.

On November 9, 2006, the registrant engaged Grant Thornton LLP (Grant Thornton) as its principal accountant to audit its financial statements beginning with the year ended December 31, 2005. The registrant had not, prior to the engagement, consulted Grant Thornton regarding the application of accounting principles to any transaction, the type of opinion that might be rendered on the registrant's financial statements, or any matter that was the subject of disagreement with its former accountant or a reportable event within the meaning of Item 304 (a)(1)(v) of Regulation S-K under the Securities Exchange Act of 1934.

The registrant previously disclosed that Deloitte & Touche LLP, which is currently engaged to audit the registrant's financial statements for the year ended December 31, 2004, had informed the Company that it declined to stand for re-appointment as the registrant's independent registered public accounting firm with respect to the year ending December 31, 2005 and would resign upon completion of its audit of the 2004 financial statements or upon its determination that it will be unable to complete the audit or issue a report on such financial statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 – Press release dated November 9, 2006.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated November 9, 2006

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.

Dated: November 9, 2006

IMPAX LABORATORIES, INC.

By: /s/ Arthur A. Koch, Jr.

Name: Arthur A. Koch, Jr.

Title: Chief Financial Officer

**Company Contacts:**

IMPAX Laboratories, Inc.

Larry Hsu, Ph.D. President & CEO

(510) 476-2000, Ext. 1111

Arthur Koch, CFO

(215) 933-0351

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IMPAX APPOINTS GRANT THORNTON AS PRINCIPAL ACCOUNTANT

HAYWARD, Calif. (November 9, 2006) – IMPAX Laboratories, Inc. (OTC: IPXL) today announced that it has appointed Grant Thornton LLP to be its principal accountant to audit the Company's financial statements beginning with the year ended December 31, 2005. The Company previously disclosed that Deloitte & Touche LLP, which is currently engaged to audit the financial statements for the year ended December 31, 2004, would resign upon completion of the audit of the 2004 financial statements or upon determination that it would be unable to complete the audit.

About IMPAX Laboratories, Inc.

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 markets 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.

" 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, possible adverse effects resulting from the delisting of IMPAX's stock, IMPAX's delay in filing its 2004 Form 10-K, its Form 10-Q for each of the first three quarters of 2005, its Form 10-K for 2005, and its Form 10-Q for each of the first two quarters of 2006, 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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