

IMPAX LABORATORIES INC

FORM 8-K

(Current report filing)

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Address	30831 HUNTWOOD AVENUE HAYWARD, CA 94544
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): December 23, 2004

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)	(IRS Employer Identification No.)

30831 Huntwood Ave., Hayward, CA 94544
(Address of principal executive offices) (Zip Code)

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

ITEM 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.

On December 23, 2004, Impax Laboratories, Inc. (the "Company") announced that the Company's Chief Financial Officer, Cornel C. Spiegler, plans to retire from the Company in 2005. The Company has begun the search process for a new CFO. No definitive date has been set for Mr. Spiegler's retirement. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits.

99.1 - Press release dated December 23, 2004.

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: December 23, 2004

By: /s/ Cornel C. Spiegler

Name: Cornel C. Spiegler

Title: Chief Financial Officer

COMPANY CONTACTS: INVESTOR RELATIONS CONTACTS:

IMPAX Laboratories, Inc. Lippert/Heilshorn & Associates, Inc. Barry R. Edwards, CEO Kim Sutton Golodetz (kgolodetz@lhai.com)
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FINAL

IMPAX LABORATORIES ANNOUNCES RETIREMENT OF CFO

HAYWARD, CALIF. (DECEMBER 23, 2004) - IMPAX LABORATORIES, INC. (NASDAQ NM: IPXL) today announced that Chief Financial Officer, Cornel C. Spiegler, plans to retire from the company in 2005. The Company has begun the search process for a new CFO.

"My decision to retire was based on a desire to move on to the next phase of my career, as well as spend more time with my family. Nevertheless, I want to assure everyone that I plan to stay on until a new CFO is hired and an orderly transition has taken place. Therefore, the exact timing of my departure can only be approximated as sometime in early 2005. This timing is consistent with my desire to continue in my role and responsibilities through the end of our fiscal year, and with the completion of Sarbanes-Oxley 404 requirements and our 2004 10-K," said Mr. Spiegler.

Barry R. Edwards, IMPAX's Chief Executive Officer, commented: "'On behalf of the Board of Directors I want to thank Cornel for his dedicated service and contributions to the Company over the past 9 years. We all wish him well during his retirement. We respect Cornel's decision and we especially appreciate his cooperation in ensuring that an orderly transition occurs. In the interim we will continue to rely upon him as a valued member of the executive team."

Mr. Spiegler will stay on in the position of Chief Financial Officer during the appointment and orientation of his successor. Following that time, the Company expects Mr. Spiegler will serve for the remainder of 2005 as a special consultant and project manager, reporting to the CEO.

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.

"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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