

INDEVUS PHARMACEUTICALS INC

Form 8-K

October 26, 2006

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): October 20, 2006

Indevus Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

000-18728
(Commission File Number)

33 Hayden Avenue

Lexington, Ma 02421-7966

(Address of principal executive offices)

04-3047911
(IRS Employer

Identification Number)

Registrant's telephone number, including area code: (781-861-8444)

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

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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:

- 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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Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On October 20, 2006, Indevus Pharmaceuticals, Inc. (the Company) issued a press release announcing the signing of a definitive supply agreement (the Supply Agreement) with Schering AG, Germany for NEBIDO, a long-acting injectable testosterone preparation for the treatment of male hypogonadism. In July 2005, Indevus licensed the exclusive U.S. rights to NEBIDO from Schering AG.

Pursuant to the terms of the Supply Agreement, Schering shall manufacture and supply the Company with all of its requirements for NEBIDO for a supply price based upon net sales of NEBIDO. In addition, the Company is obligated to purchase certain minimum units from Schering during the term of the Supply Agreement which expires at the same time as the License Agreement by and between the Company and Schering. The Supply Agreement also contains customary provisions regarding supply forecasting, inspections, indemnification and termination under certain circumstances.

A copy of the press release is filed as Exhibit 99.1 and is incorporated by reference herein.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Document Description |
|-------------|----------------------|
|-------------|----------------------|

| | |
|------|---|
| 99.1 | A copy of the Press Release of the Company dated October 20, 2006 |
|------|---|

This filing may contain forward-looking statements that involve risks and uncertainties that could cause the Company's actual results and financial condition to differ materially from those anticipated by the forward-looking statements. These risks and uncertainties are set forth in the Company's filings under the Securities Act of 1933 and the Securities Exchange Act of 1934 under Risk Factors and elsewhere, and include, but are not limited to: dependence on the success of SANCTURA® and SANCTURA XR; the early stage of products under development; uncertainties relating to clinical trials, regulatory approval and commercialization of our products, particularly SANCTURA, SANCTURA XR and NEBIDO®; risks associated with contractual agreements, particularly for the manufacture and co-promotion of SANCTURA and SANCTURA XR; dependence on third parties for manufacturing, marketing and clinical trials; competition; need for additional funds and corporate partners, including for the development of our products; failure to acquire and develop additional product candidates; history of operating losses and expectation of future losses; product liability and insurance uncertainties; risks relating to the Redux-related litigation; our reliance on intellectual property and having limited patients and proprietary rights; dependence on market exclusivity; valuation of our Common Stock; risks related to repayment of debts; risks related to increased leverage; and other risks.

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.

INDEVUS PHARMACEUTICALS, INC.

Dated: October 26, 2006

By: /s/ Michael W. Rogers
Michael W. Rogers
Executive Vice President,

Chief Financial Officer and Treasurer