MYLAN INC.

FORM 10-K
(Annual Report)

Filed 03/02/15 for the Period Ending 12/31/14

Address	1000 MYLAN BOULEVARD CANONSBURG, PA 15317
Telephone	724-514-1800
CIK	0000069499
Symbol	MYL
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K

☑ **Annual Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**
For the Fiscal Year Ended December 31, 2014

OR

☐ **Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**
For the transition period from to .

Commission file number 1-9114

MYLAN INC.

(Exact name of registrant as specified in its charter)

Pennsylvania	**25-1211621**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*

1000 Mylan Boulevard, Canonsburg, Pennsylvania 15317
(Address of principal executive offices)
(724) 514-1800
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class:	**Name of Each Exchange on Which Registered:**
Common Stock, par value $0.50 per share	The NASDAQ Stock Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☑ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☑

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.:

Large accelerated filer	☑	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☑

The aggregate market value of the outstanding common stock, other than shares held by persons who may be deemed affiliates of the registrant, as of June 30, 2014 , the last business day of the registrant's most recently completed second fiscal quarter, was approximately $19,152,056,870 .

The number of shares outstanding of common stock of the registrant as of February 24, 2015 was 378,373,668 .

INCORPORATED BY REFERENCE

Document	**Part of Form 10-K into Which Document is Incorporated**
An amendment to this Form 10-K will be filed no later than 120 days after the close of registrant's fiscal year.	III

EXPLANATORY NOTE

As discussed herein, on February 27, 2015 (the "Closing Date"), Mylan N.V. completed the transaction by which it acquired Mylan Inc. and

Abbott Laboratories' non-U.S. developed markets specialty and branded generics business. Pursuant to the terms of the Amended and Restated Business Transfer Agreement and Plan of Merger, dated as of November 4, 2014, by and among Mylan Inc., New Moon B.V. (which has been renamed Mylan N.V.), Moon of PA Inc., and Abbott Laboratories, on the Closing Date, Mylan N.V. acquired Abbott Laboratories' non-U.S. developed markets specialty and branded generics business and Moon of PA Inc. merged with and into Mylan Inc., with Mylan Inc. surviving as a wholly owned indirect subsidiary of Mylan N.V. (the "Merger") and each share of Mylan Inc. common stock issued and outstanding was canceled and automatically converted into and became the right to receive one Mylan N.V. ordinary share. In connection with this transaction, Mylan Inc. and Abbott Laboratories' non-U.S. developed markets specialty and branded generics business were reorganized under Mylan N.V., a new public company organized in the Netherlands. On February 18, 2015, the Office of Chief Counsel of the Division of Corporation Finance of the Securities and Exchange Commission issued a no-action letter to Mylan Inc. and Mylan N.V. that included its views that the Merger constituted a "succession" for purposes of Rule 12g-3(a) under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), and that Mylan N.V., as successor to Mylan Inc., is deemed a large accelerated filer for purposes of Exchange Act Rule 12b-2. Mylan Inc. is filing this Annual Report on Form 10-K in accordance with Rule 12g-3(g) of the Exchange Act. As of March 2, 2015, Mylan N.V., and not Mylan Inc., traded on the NASDAQ Stock Market under the symbol "MYL".

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PART I

ITEM 1. Business

Unless otherwise indicated, the following discussion relates to Mylan Inc. prior to the consummation of the Transaction, defined below, on February 27, 2015 .

Mylan Inc. , along with its subsidiaries (collectively, the "Company," " Mylan ," "our" or "we"), is a leading global pharmaceutical company, which develops, licenses, manufactures, markets and distributes generic, branded generic and specialty pharmaceuticals. Mylan is committed to setting new standards in health care and our mission is to provide the world's 7 billion people access to high quality medicine. To do so, we innovate to satisfy unmet needs; make reliability and service excellence a habit; do what's right, not what's easy; and impact the future through passionate global leadership.

Mylan offers one of the industry's broadest product portfolios, including approximately 1,400 marketed products, to customers in approximately 140 countries and territories. With the completion of the Abbott Laboratories (" Abbott ") transaction discussed below, Mylan has expanded its global footprint to reach customers in approximately 145 countries and territories. We operate a global, high quality vertically-integrated manufacturing platform, which includes approximately 40 manufacturing facilities around the world and one of the world's largest active pharmaceutical ingredient ("API") operations. We also operate a strong research and development ("R&D") network that has consistently delivered a robust product pipeline. Additionally, Mylan has a specialty business that is focused on respiratory and allergy therapies.

Overview

Throughout its history, Mylan has been recognized as a leader in the United States ("U.S.") generic pharmaceutical industry. Our leadership position is the result of, among other factors, our ability to efficiently obtain Abbreviated New Drug Application ("ANDA") approvals and our reliable high quality supply chain.

Through organic growth and transformative acquisitions since 2007, Mylan is one of the largest generic and specialty pharmaceuticals companies in the world today in terms of revenue and is now recognized as an industry leader globally.

On July 13, 2014 , the Company entered into a definitive agreement with Abbott to acquire Abbott's non-U.S. developed markets specialty and branded generics business (the "Business") in an all-stock transaction. On November 4, 2014 , the Company and Abbott entered into an amended and restated definitive agreement implementing the transaction (the "Transaction Agreement"). The transaction, defined below, closed on February 27, 2015 after receiving approval from Mylan's shareholders on January 29, 2015 . At closing, Abbott transferred the Business to Mylan N.V. , (" New Mylan ") in exchange for 110 million ordinary shares of New Mylan . Immediately following the transfer of the Business, Mylan merged with a wholly owned subsidiary of New Mylan (together with the transfer of the Business, the "Transaction"), with Mylan becoming a wholly owned indirect subsidiary of New Mylan . Mylan 's outstanding common stock was exchanged on a one to one basis for New Mylan ordinary shares. As a result of the Transaction, New Mylan 's corporate seat is located in Amsterdam, the Netherlands , and its principal executive offices are located in Potters Bar, United Kingdom . New Mylan will also have global centers of excellence in the U.S., Europe and India.

The Business includes more than 100 specialty and branded generic pharmaceutical products in five major therapeutic areas and includes several patent protected, novel and/or hard-to-manufacture products. As a result of the acquisition, Mylan N.V. has significantly expanded and strengthened its product portfolio in Europe, Japan, Canada, Australia and New Zealand.

The purchase price of the Transaction, which was on a debt-free basis, was $6.31 billion based on the closing price of Mylan stock as of the Transaction closing date, as reported by the NASDAQ Stock Market . As a result of the Transaction, Mylan shareholders own approximately 78% of New Mylan and Abbott 's affiliates own approximately 22% of New Mylan . New Mylan and Abbott entered into a shareholder agreement in connection with the Transaction.

Through this Transaction, along with previous transformative acquisitions of Agila Specialties (‘‘ Agila ’’), Mylan Laboratories Limited (" Mylan India "), Merck KGaA's generics and specialty pharmaceutical business, Bioniche Pharma Holdings Limited (" Bioniche Pharma ") and Pfizer Inc.'s respiratory delivery platform (the "respiratory delivery platform"), we have created a horizontally and vertically integrated platform with global scale, augmenting our diversified product portfolio and further expanding our range of capabilities, all of which we believe position us well for the future.

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