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<TYPE>EX-99.2
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<FILENAME>dex992.txt
<DESCRIPTION>SUPPLY AND PURCHASE AGREEMENT DATED APRIL 6, 2001
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Exhibit 99.2

Supply and Purchase Agreement

between

HELSINN BIREX PHARMACEUTICALS LTD

and

MGI Pharma, INC.

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Dr. Reddy's Laboratories, Ltd., et al. v.
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THIS AGREEMENT (hereinafter called "Agreement") is effective as of this 6th day of April 2001 (hereinafter called "Effective Date"), between HELSINN BIREX PHARMACEUTICALS LTD, a corporation organized and existing under the law of the Republic of Ireland and having its registered office at Damastown, Mulhuddart, Dublin 15, Republic of Ireland (hereinafter called "HBP") of the one part, and MGI PHARMA, INC., a corporation organized and existing under the law of the state of Minnesota, United States of America and having its registered office at 6300 West Old Shakopee Road, Suite 110, Bloomington, MN 55438-2318, USA (hereinafter called "MGI"), of the other part.

RECITALS

- a. MGI carries on business as a pharmaceutical company and, in particular for the purpose of this Agreement, has entered into a License Agreement (as hereinafter defined) with Helsinn Healthcare SA, Via Pian Scairolo, 6912, Pazzallo, Switzerland (hereinafter called "HHC") by means of which MGI has been licensed with the right to distribute, promote, market and sell the Products (as hereinafter defined) in the Territory and has undertaken to purchase the Products exclusively from a source indicated or approved in writing by HHC.
- b. HBP carries on business as a pharmaceutical manufacturer and trader and, in particular for the purpose of this Agreement, represents that it has been duly appointed by HHC as the supplier of the Products to MGI for the purpose of the sale of said Products by MGI.
- c. The Parties agree that this preamble constitutes an integral part of this Agreement and all capitalized terms used in this preamble shall have the meaning as defined in Article 1 hereafter.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and conditions herein contained, the Parties hereby agree as follows:

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ARTICLE 1 - DEFINITIONS

The following terms as used in this Agreement have, unless the context clearly indicates otherwise, the following meanings:

- 1.1 "Accounting Period" means the quarters ending 31st March, 30th June, 30th September and 31st December in each year throughout the term of this Agreement.
- 1.2 "Affiliate" means an organization that, whether now or in the future, controls, is controlled by or is under common control with a Party. For the purposes of this definition, the terms "controls," "controlled by," and "under common control with" as used with respect to any Party, means the possession (directly or indirectly) of fifty percent or more of the voting stock or other equity interest of a subject entity with the power to vote, or the power in fact to control the management decisions of such entity through the ownership of securities, by contract or otherwise.

(3aS-2-[(S)-1-Azabicyclo[2.2.2]oct-3-yl]-2,3,3a,4,5,6-hexahydro-1-oxo-1H-benz[de]isoquinoline hydrochloride, having the generic name palonosetron hydrochloride (INN) for use in human medicine.

- 1.4 "FDA" means the U.S. Food and Drug Administration or any successor agency.
- 1.5 "License Agreement" means the license agreement entered into between MGI and HHC on April 6th, 2001 granting MGI the exclusive right to distribute, market and sell the Products in the Territory.
- 1.6 "Net Sale Price" means the gross sale price in local currencies of the Products in the Territory by MGI and/or its Affiliates, including any local Affiliate in Canada, for arm's length sales to any non-Affiliated third party less those normal and customary deductions made under Generally Accepted Accounting Principles to arrive at Product sales. ***

*** Denotes confidential information that has been omitted from the exhibit and filed separately, accompanied by a confidential treatment request, with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934.

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- 1.7 "Net Sales" means the gross sales in local currencies of all Products sold in the Territory by MGI and/or its Affiliates, including any local Affiliate in Canada, for arm's length sales to any non-Affiliated third party less those normal and customary deductions made under Generally Accepted Accounting Principles to arrive at Product sales. ***

*** Denotes confidential information that has been omitted from the exhibit and filed separately, accompanied by a confidential treatment request, with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934.

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- 1.8 "Parties" means HBP and MGI and "Party" means either of them as the

- 1.9 "Products" means the pharmaceutical preparations for human use in I.V. dosage form, containing the Compound as an active ingredient, in the formulation which will be described in the Registration. The current formulation as submitted to the Food and Drug Administration of the United States of America in the IND 39,797 Amendment # 64 and to the Therapeutic Products Programme of Canada in the IND 9427-H0836-21C is described in the First Appendix hereto.
- 1.10 "Registration" means any official approval, or authorization by the competent regulatory authorities, which is legally required to lawfully market the Products in the Territory, including, without limitation, any governmental price approval or reimbursement approved under a national health insurance system.
- 1.11 "Syntex Agreement" means a license agreement between HHC and Syntex (U.S.A.) LLC dated 23rd June 1998 by means of which HHC in-licensed world-wide rights on the Compound and Products.
- 1.12 "Territory" means the United States of America and its possessions and territories (Puerto Rico, United States Virgin Islands), and Canada and its provinces, possessions and territories.

ARTICLE 2 - PURCHASE OF PRODUCTS

- 2.1 Throughout the term of this Agreement, and subject to the terms and conditions contained herein, MGI undertakes to purchase exclusively from HBP, and HBP undertakes to sell to MGI, MGI's entire requirements of the Products to be distributed, promoted, marketed and sold by MGI or MGI's Affiliates under the License Agreement.
- 2.2 MGI shall not use the Products for any other purpose than distributing, promoting, marketing and selling said Products in accordance with the terms and conditions of the License Agreement.

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ARTICLE 3 - PRICE AND TERMS OF PAYMENT

- 3.1 The price of the Products purchased by MGI hereunder is as set forth in the Second Appendix hereto. ***
- 3.2 Any payment by MGI for the delivered Products shall be effected by wire transfer of immediately available funds to an account designated in writing by HBP in United States Dollars within 30 (thirty) days from the date of receipt of the invoice (which shall be deemed to have been received on the date following the date of delivery to MGI by telefax) and be deemed paid when freely received. MGI shall bear all costs in connection with effecting payments.
- 3.3 MGI shall in no case be entitled to off set or otherwise withhold any payment due to HBP in view of possible, justified or unjustified, claims against HBP.
- 3.4 ***

ARTICLE 4 - FORECASTS, ORDERS AND TERMS OF DELIVERY

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