

Mylan N.V.  
Form S-4/A  
June 19, 2015  
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As filed with the Securities and Exchange Commission on June 19, 2015

Registration No. 333-203873

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**Amendment No. 1 to the**  
**Form S-4**  
**REGISTRATION STATEMENT**  
***UNDER***  
***THE SECURITIES ACT OF 1933***

**Mylan N.V.**  
**(Exact Name of Registrant as Specified in its Charter)**

**The Netherlands**  
**(State or Other Jurisdiction of**

**2834**  
**(Primary Standard Industrial**

**98-1189497**  
**(I.R.S. Employer**

<b>Incorporation or Organization)</b>	<b>Classification Code Number)</b>	<b>Identification Number)</b>
	<b>Building 4, Trident Place</b>	
	<b>Mosquito Way, Hatfield</b>	
	<b>Hertfordshire, AL10 9UL England</b>	
	<b>Tel: +44 (0) 1707-853-000</b>	

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Joseph F. Haggerty**

**Corporate Secretary**

**Mylan N.V.**

**c/o Mylan Inc.**

**1000 Mylan Boulevard**

**Canonsburg, Pennsylvania 15317**

**Tel: (724) 514-1800**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

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**Securities and Assistant Secretary**

**Mylan N.V.**

**c/o Mylan Inc.**

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**Approximate date of commencement of proposed sale of securities to the public:** Pursuant to Rule 162 under the Securities Act, the offer described herein will commence as soon as practicable after the date of this Registration Statement. The offer cannot, however, be completed prior to the time this Registration Statement becomes effective. Accordingly, any actual sale or purchase of securities pursuant to the offer will occur only after this Registration Statement is effective, subject to the conditions set forth in this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering "

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	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

(Do not check if a smaller reporting company)  
If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) "

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said**

**Section 8(a), may determine.**

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**The information contained in this prospectus/offer to exchange may be changed. Mylan N.V. may not complete the offer and issue these securities until the registration statement filed with the U.S. Securities and Exchange Commission is effective. This prospectus/offer to exchange is not an offer to sell these securities, and Mylan N.V. is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**PRELIMINARY SUBJECT TO COMPLETION DATED JUNE 19, 2015**

**Offer to Exchange**  
**Each Outstanding Ordinary Share**  
**of**  
**Perrigo Company plc**  
**for**  
**\$75.00 in Cash and**  
**2.3 Mylan N.V. Ordinary Shares**  
**by**  
**MYLAN N.V.**

Mylan N.V., a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands (Mylan), is offering, upon the terms and subject to the conditions set forth in this prospectus/offer to exchange and in the accompanying letter of transmittal, to exchange each of the issued and outstanding ordinary shares, par value 0.001 per ordinary share (Perrigo ordinary shares), of Perrigo Company plc, a public limited company incorporated under the laws of Ireland (Perrigo), for (i) \$75.00 in cash, without interest and less any required withholding taxes, and (ii) 2.3 ordinary shares, nominal value 0.01 per share, of Mylan (Mylan ordinary shares). Mylan's obligation to accept for exchange, and to exchange, Perrigo ordinary shares for Mylan ordinary shares is subject to conditions which are described in Appendix I to this prospectus/offer to exchange.

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 1:00 P.M. (IRISH TIME)/8:00 A.M. (NEW YORK CITY TIME), ON [ ], 2015, OR THE EXPIRATION DATE, UNLESS EXTENDED. SHARES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION DATE,

BUT NOT DURING ANY SUBSEQUENT OFFER PERIOD. SEE THE OFFER BEGINNING ON PAGE 40.

Mylan ordinary shares are listed on the NASDAQ Global Select Market ( NASDAQ ) under the symbol MYL. Perrigo ordinary shares are listed on the New York Stock Exchange ( NYSE ) and the Tel Aviv Stock Exchange ( TASE ) under the symbol PRGO.

**FOR A DISCUSSION OF RISKS AND OTHER FACTORS THAT YOU SHOULD CONSIDER IN CONNECTION WITH THE OFFER, PLEASE CAREFULLY READ THE SECTION OF THIS PROSPECTUS/OFFER TO EXCHANGE ENTITLED RISK FACTORS BEGINNING ON PAGE 20.**

Mylan has not authorized any person to provide any information or to make any representation in connection with the offer other than the information contained or incorporated by reference in this prospectus/offer to exchange, and if any person provides any of this information or makes any representation of this kind, that information or representation must not be relied upon as having been authorized by Mylan.

MYLAN IS NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND A PROXY TO MYLAN.

**Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus/offer to exchange. Any representation to the contrary is a criminal offense.**

*The dealer manager for the offer is:*

[ ]

**The date of this prospectus/offer to exchange is**

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THIS PROSPECTUS/OFFER TO EXCHANGE INCORPORATES BY REFERENCE IMPORTANT BUSINESS AND FINANCIAL INFORMATION ABOUT MYLAN AND PERRIGO FROM DOCUMENTS THAT EACH COMPANY HAS FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION, REFERRED TO AS THE SEC, BUT WHICH HAVE NOT BEEN INCLUDED IN OR DELIVERED WITH THIS PROSPECTUS/OFFER TO EXCHANGE.

**THIS INFORMATION IS AVAILABLE AT THE INTERNET WEBSITE THE SEC MAINTAINS AT *WWW.SEC.GOV*, AS WELL AS FROM OTHER SOURCES. SEE THE SECTION OF THIS PROSPECTUS/OFFER TO EXCHANGE ENTITLED WHERE YOU CAN FIND MORE INFORMATION BEGINNING ON PAGE 144. YOU ALSO MAY REQUEST COPIES OF THESE DOCUMENTS FROM MYLAN, WITHOUT CHARGE, UPON WRITTEN OR ORAL REQUEST TO MYLAN'S INFORMATION AGENT AT ITS ADDRESS OR TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS PROSPECTUS/OFFER TO EXCHANGE. IN ORDER TO RECEIVE TIMELY DELIVERY OF THE DOCUMENTS, YOU MUST MAKE YOUR REQUEST NO LATER THAN [ ], 2015, OR FIVE BUSINESS DAYS PRIOR TO THE EXPIRATION DATE, WHICHEVER IS LATER.**

The offer is being made solely by this prospectus/offer to exchange and the accompanying letter of transmittal, and any amendments or supplements thereto, and is being made to all holders of Perrigo ordinary shares. Mylan is not aware of any State within the United States where the making of the offer or the tender of Perrigo ordinary shares in connection therewith would not be in compliance with the laws of such State. If Mylan becomes aware of any State in which the making of the offer or the tender of Perrigo ordinary shares in connection therewith would not be in compliance with applicable law, Mylan will make a good faith effort to comply with any such law. If, after such good faith effort, Mylan cannot comply with any such law, the offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Perrigo ordinary shares in such State. In any jurisdiction where the securities, blue sky or other laws require the offer to be made by a licensed broker or dealer, the offer shall be deemed to be made on behalf of Mylan by the dealer manager or by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in doubt about this offer, you should consult an independent financial adviser who, if you are taking advice in Ireland, is authorised or exempted under the European Communities (Markets in Financial Instruments) Regulations 2007 (S.I. No. 60 of 2007).**

Mylan reserves the right, with the consent of the Irish Takeover Panel (the Irish Takeover Panel), to elect to implement the acquisition of the Perrigo ordinary shares by way of a scheme of arrangement under Sections 449 to 455 of the Companies Act 2014 of Ireland, as the case may be. In such event, the scheme of arrangement will be implemented on the same terms (subject to appropriate amendments), so far as applicable, as those which would apply to the offer. In particular, condition (a) to the offer will not apply and the scheme of arrangement will become effective and binding on the following:

- (i) approval at a court meeting or any separate class meeting, if applicable, which may be required by the court (or any adjournment thereof) by a majority in number of the holders of Perrigo ordinary shares present and voting, either in person or by proxy, representing 75% or more in value of the Perrigo ordinary shares held by such holders;

- (ii) the resolutions required to approve and implement the scheme of arrangement and any related reduction of capital and amendments to Perrigo's memorandum and articles of association, to be set out in a notice of extraordinary general meeting of the holders of the Perrigo ordinary shares, being passed by the requisite majority at such extraordinary general meeting;
- (iii) the sanction of the scheme of arrangement and confirmation of any reduction of capital involved therein by the court (in both cases with or without modifications, on terms reasonably acceptable to Mylan); and
- (iv) office copies of the orders of the court sanctioning the scheme of arrangement and confirming the reduction of capital involved therein and the minute required by Section 86 of the Companies Act 2014 of Ireland in respect of the reduction of capital being delivered for registration to the Registrar of Companies in Ireland and the orders and minute confirming the reduction of capital involved in the scheme of arrangement being registered by the Registrar of Companies in Ireland.



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**NOTE ON INFORMATION CONCERNING PERRIGO**

We have taken all information concerning Perrigo, its business, management and operations contained or incorporated by reference in this prospectus/offer to exchange from publicly available information. This information may be examined and copies may be obtained at the places and in the manner set forth in the section of this prospectus/offer to exchange entitled "Where You Can Find More Information" beginning on page 144. We are not affiliated with Perrigo, and we have not had the cooperation of Perrigo's management, advisors or auditors or due diligence access to Perrigo or its business or management. Therefore, non-public information concerning Perrigo's business and financial condition was not available to us for the purpose of preparing this prospectus/offer to exchange. Although we have no knowledge that would indicate that any information or statements relating to Perrigo contained or incorporated by reference in this prospectus/offer to exchange are inaccurate or incomplete, we were not involved in the preparation of the information or the statements and cannot verify them.

Any financial information regarding Perrigo that may be detrimental to Mylan and its subsidiaries, including Perrigo, after completion of the offer, and that has not been publicly disclosed by Perrigo, or errors in our estimates due to the lack of cooperation from Perrigo, may have an adverse effect on the benefits we expect to achieve through the consummation of the offer.

Pursuant to Rule 409 under the Securities Act of 1933, as amended (the "Securities Act"), and Rule 12b-21 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we are requesting that Perrigo provide us with information required for complete disclosure regarding Perrigo's businesses, operations, financial condition and management. If we receive the information before the offer expires and we consider it to be material, reliable and appropriate, then we will amend or supplement this prospectus/offer to exchange to provide this information.

An auditor's report was issued on Perrigo's financial statements and included in Perrigo's filings with the SEC. Pursuant to Rule 439 under the Securities Act, we are required to obtain the consent of Perrigo's independent registered public accounting firm to incorporate by reference their audit report included in Perrigo's Annual Report on Form 10-K for the fiscal year ended June 28, 2014 into this prospectus/offer to exchange or to refer to them by name in this prospectus/offer to exchange. We are requesting such consent from Perrigo's independent registered public accounting firm and, as of the date hereof, have not received such consent. If we receive this consent, we will promptly file it as an exhibit to our registration statement of which this prospectus/offer to exchange forms a part.

An auditor's report was issued on Omega's financial statements and filed as an exhibit to Perrigo's filings with the SEC. Pursuant to Rule 439 under the Securities Act, we are required to obtain the consent of Omega's statutory audit firm to incorporate by reference their audit reports included in Omega's financial statements for the year ended December 31, 2013 (which have been filed as Exhibit 99.1 to Perrigo's Current Report on Form 8-K dated November 20, 2014, which is otherwise incorporated herein by reference) or to refer to them by name in this prospectus/offer to exchange. We are requesting such consent from Omega's statutory audit firm and, as of the date hereof, have not received such consent. If we receive this consent, we will promptly file it as an exhibit to our registration statement of which this prospectus/offer to exchange forms a part.

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**IMPORTANT DATES AND TIMES**

You should take note of the dates and times set forth in the table below in connection with the offer. These dates and times may change in accordance with the terms and conditions of the offer, as described in this prospectus/offer to exchange.

<b>Event</b>	<b>Time and/or date</b>
Mylan extraordinary general meeting of shareholders	[ ], 2015
Mailing of this prospectus/offer to exchange and transmittal materials and publication of the other offer documents; beginning of the initial offer period	[ ], 2015
Latest time and date for Perrigo shareholders to accept the offer	1:00 p.m. (Irish Time) 8:00 a.m. (New York City Time), on [ ], 2015
Payment of consideration to Perrigo shareholders who accept during the offer period (the Settlement Date )	[ ], 2015
Mylan ordinary shares to be issued in the offer begin trading on the NASDAQ	On or about the Settlement Date
If the offer becomes or is declared wholly unconditional and sufficient acceptances have been received, Mylan intends to apply the provisions of Sections 456 to 460 of the Companies Act 2014 of Ireland to acquire compulsorily any outstanding Perrigo ordinary shares not acquired or agreed to be acquired pursuant to the offer or otherwise.	

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**QUESTIONS AND ANSWERS ABOUT THE OFFER**

*This section includes some of the questions that you, as a holder of the ordinary shares Perrigo Company plc, or Perrigo, may have regarding the offer, along with answers to those questions. This section and the section of this prospectus/offer to exchange entitled Summary together provide a summary of the material terms of the offer. These sections highlight selected information from this prospectus/offer to exchange, but do not contain all of the information that may be important to you. To better understand the offer, you should read this entire prospectus/offer to exchange, including the appendices, carefully, as well as those additional documents incorporated by reference or referred to in this prospectus/offer to exchange. You may obtain the information incorporated by reference into this prospectus/offer to exchange by following the instructions in the section of this prospectus/offer to exchange entitled Where You Can Find More Information beginning on page 144.*

*References in this prospectus/offer to exchange to Mylan, we, us and our refer to Mylan N.V. and, where applicable, its subsidiaries.*

**1. Who is offering to acquire my Perrigo ordinary shares?**

The offer is made by Mylan N.V., a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands. Mylan is a global pharmaceutical company committed to setting new standards in healthcare. Working together around the world to provide 7 billion people access to the broadest range of high quality, affordable medicine, Mylan innovates to satisfy unmet needs; makes reliability and service excellence a habit; does what's right, not what's easy; and impacts the future through passionate global leadership. Mylan offers a growing portfolio of around 1,400 generic pharmaceuticals and several brand medications. In addition, Mylan offers a wide range of antiretroviral therapies, upon which nearly 50% of HIV/AIDS patients in developing countries depend. Mylan also operates one of the largest active pharmaceutical ingredient manufacturers, and currently markets products in about 145 countries and territories. Mylan's workforce of approximately 30,000 people is dedicated to creating better health for a better world, one person at a time.

**2. What is Mylan offering to acquire in the offer?**

We are seeking to acquire all issued and outstanding ordinary shares, par value 0.001 per share, of Perrigo.

**3. What will I receive for my Perrigo ordinary shares?**

In exchange for each Perrigo ordinary share you validly tender and do not properly withdraw before the expiration date, you will receive (i) \$75.00 in cash, without interest and less any required withholding taxes, and (ii) 2.3 Mylan ordinary shares. No fractions of Mylan ordinary shares will be issued to Perrigo shareholders as consideration. Any fractional entitlements will be rounded up or down to the nearest whole number (with fractional entitlements of 0.5 of a Mylan ordinary share being rounded up). Mylan's offer reflects an effective implied value of \$232.23 per Perrigo ordinary share based on the closing price of a Mylan ordinary share of \$68.36 on April 8, 2015, the first day of market reaction to Mylan's initial proposal to acquire Perrigo.

Solely for purposes of illustration, the following table sets forth the value of the cash and Mylan ordinary shares you will receive in the offer in exchange for each Perrigo ordinary share you validly tender and do not properly withdraw before the expiration date at different assumed market prices of Mylan ordinary shares (without giving effect to any



required withholding taxes):

<b>Assumed Market</b>		<b>Cash Consideration</b>	<b>Value of Cash and</b>
<b>Price of Mylan</b>	<b>Assumed Value of</b>	<b>per Perrigo</b>	<b>Share Consideration</b>
<b>Ordinary Shares</b>	<b>2.3 Mylan Ordinary</b>	<b>Ordinary</b>	<b>per Perrigo</b>
	<b>Shares</b>	<b>Share</b>	<b>Ordinary</b>
			<b>Share</b>
\$66.00	\$ 151.80	\$ 75.00	\$ 226.80
\$74.00	\$ 170.20	\$ 75.00	\$ 245.20
\$82.00	\$ 188.60	\$ 75.00	\$ 263.60

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The market prices of Mylan ordinary shares used in the above table are for purposes of illustration only. The price of Mylan ordinary shares fluctuates and may be higher or lower than the prices assumed in these examples at the time Perrigo ordinary shares are exchanged pursuant to this offer. Each \$1.00 increase or decrease in the market value of Mylan ordinary shares corresponds to an increase or decrease, respectively, of \$2.30 to the value of the cash and ordinary share consideration you will receive in the offer in exchange for each Perrigo ordinary share you validly tender and do not properly withdraw. On June 18, 2015, the last trading date prior to the date of this prospectus/offer to exchange, the closing price of a Mylan ordinary share was \$72.56. You are encouraged to obtain current market quotations for Perrigo ordinary shares and Mylan ordinary shares prior to making any decision with respect to the offer.

For more information, see **Risk Factors**. The exchange ratio for the share portion of the offer consideration does not include an adjustment mechanism. Because the market price of Mylan ordinary shares may fluctuate, Perrigo shareholders cannot be sure of the market value of the Mylan ordinary shares that will be issued in connection with the offer on page 25 of this prospectus/offer to exchange.

#### **4. Will I have to pay any fee or commission to exchange Perrigo ordinary shares?**

If you are the record owner of your Perrigo ordinary shares and you directly tender your Perrigo ordinary shares to us in the offer, you will not have to pay any brokerage fees, commissions or similar expenses. If you own your Perrigo ordinary shares through a broker, dealer, bank, trust company or other nominee and your broker, dealer, bank, trust company or other nominee tenders your Perrigo ordinary shares on your behalf, your broker, dealer, bank, trust company or other nominee may charge a fee for doing so. You should consult your broker, dealer, bank, trust company or other nominee to determine whether any charges will apply.

#### **5. Why is Mylan making this offer?**

We are making the offer to acquire control of Perrigo and, ultimately, all of the outstanding Perrigo ordinary shares. The offer, as the first step in the acquisition of Perrigo, is intended to facilitate the acquisition of Perrigo as promptly as practicable. If the offer becomes or is declared wholly unconditional and sufficient acceptances have been received, Mylan intends to apply the provisions of Sections 456 to 460 of the Companies Act 2014 of Ireland to acquire compulsorily any outstanding Perrigo ordinary shares not acquired or agreed to be acquired pursuant to the offer or otherwise. The amount of cash and number of Mylan ordinary shares payable as consideration for the acquisition of any Perrigo ordinary shares compulsorily acquired in this manner will be the same as that payable in respect of Perrigo ordinary shares tendered under the offer (any fractional entitlements will be rounded up or down to the nearest whole number with fractional entitlements of 0.5 of a Mylan ordinary share being rounded up), as described in Question 3 above **What will I receive for my Perrigo ordinary shares?**. For more information, see **The Offer Plans for Perrigo** beginning on page 68 of this prospectus/offer to exchange.

#### **6. What are the benefits of a combination of Mylan and Perrigo?**

Mylan believes that Perrigo is the right next strategic transaction for Mylan and that the combination of Mylan and Perrigo demonstrates clear and compelling industrial logic and will generate significant value for our shareholders and other stakeholders through the creation of a one-of-a-kind global healthcare company that has complementary businesses and cultures, unmatched scale in its operations, one of the industry's broadest and most diversified portfolios, and immense reach across distribution channels around the world. This unique infrastructure will be able to

maximize evolving industry dynamics and capitalize on key trends. We believe that the combination of Mylan and Perrigo would deliver to Mylan's and Perrigo's shareholders significantly greater near-term and long-term value than they could otherwise obtain on a standalone basis and further the interests of Mylan's other stakeholders and the sustainable success of Mylan's business.

While Mylan continues pursuing engagement with Perrigo on a consensual transaction, Mylan has commenced this offer in order to bring this compelling transaction directly to shareholders in the event that the Perrigo board of directors continues to block Mylan from pursuing the acquisition of Perrigo.

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For more information, see **Background and Reasons for the Offer** **Reasons for the Offer** beginning on page 38 of this prospectus/offer to exchange.

**7. Will the Perrigo board of directors make a solicitation/recommendation statement concerning the offer?**

On April 29, 2015, Perrigo issued announcements purporting to reject the offer. Under SEC rules, the Perrigo board of directors will be required to make a recommendation or state that it is neutral or is unable to take a position with respect to the offer, and file with the SEC a solicitation/recommendation statement on Schedule 14D-9 describing its position, if any, and related matters, no later than ten business days from the date the offer is first published, sent or given to Perrigo shareholders. Perrigo will also be required to send to you a copy of its Schedule 14D-9 that you should review carefully upon receipt. Under the Irish Takeover Panel Act, 1997, Takeover Rules 2013 (the **Irish Takeover Rules** ), the Perrigo board of directors must, unless the Irish Takeover Panel consents otherwise, mail a first response document to Perrigo shareholders within 14 days of the mailing of this document. The first response document must, among other things, contain the Perrigo board's opinion on the offer (and any alternative offers).

**8. Have you discussed the offer with the Perrigo board of directors?**

As of the date of this prospectus/offer to exchange, Perrigo and its board of directors have refused to engage in discussions with Mylan regarding the offer despite repeated requests by Mylan to engage. On April 6, 2015, Mylan's Executive Chairman Robert J. Coury delivered a non-binding proposal to acquire Perrigo in a cash-and-share transaction to Perrigo's President, Chief Executive Officer and Chairman, Joseph P. Papa. Mr. Coury also explained to Mr. Papa that Mylan was seeking a friendly and cooperative transaction between Mylan and Perrigo. On April 24, 2015, Mylan issued a Rule 2.5 announcement under the Irish Takeover Rules setting forth its legally binding commitment to commence the offer, subject to satisfaction of a pre-condition relating to clearance of the transaction under the HSR Act (as defined below). On April 29, 2015, Mylan revised and updated the Rule 2.5 announcement to increase the offer price for each Perrigo ordinary share to \$75 in cash and 2.3 Mylan ordinary shares. For more information, see **The Offer** **Regulatory Approvals; Certain Other Legal Matters** beginning on page 74 of this prospectus/offer to exchange.

**9. Will U.S. taxpayers be taxed on the Mylan ordinary shares and cash received in the offer or compulsory acquisition?**

The receipt of Mylan ordinary shares and cash in exchange for Perrigo ordinary shares pursuant to the offer or compulsory acquisition will be a taxable transaction to U.S. Holders for U.S. federal income tax purposes. Therefore, generally, a U.S. Holder of Perrigo ordinary shares will recognize capital gain or loss equal to the difference between (i) the sum of the fair market value of the Mylan ordinary shares and cash received and (ii) the shareholder's adjusted tax basis in the Perrigo ordinary shares exchanged therefor. A U.S. Holder's adjusted tax basis in the Perrigo ordinary shares generally should equal the holder's purchase price for the shares, as adjusted to take into account stock dividends, stock splits or similar transactions. **Mylan recommends that U.S. Holders consult their own tax advisors as to the particular tax consequences of the offer and compulsory acquisition, including the effect of U.S. federal, state, and local tax laws or foreign tax laws.** For more information, see **The Offer** **Material Tax Considerations** **U.S. Federal Income Tax Considerations** beginning on page 51 of this prospectus/offer to exchange for a more detailed description of the U.S. federal income tax consequences of the offer and compulsory acquisition.

**10. Will Irish taxpayers be taxed on the Mylan ordinary shares and cash received in the offer or compulsory acquisition?**

For Irish tax purposes, Irish Holders (as defined in The Offer Material Tax Considerations Irish Tax Considerations ) who receive cash in respect of their Perrigo ordinary shares may be subject to Irish capital gains tax (in the case of individuals) or Irish corporation tax (in the case of companies) to the extent that the proceeds

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realised from such disposition exceed the indexed base cost of their Perrigo ordinary shares plus incidental selling expenses. Shareholders who are not resident in Ireland and do not carry on any trade in Ireland through a branch or agency with which the shares are connected will not have a liability to Irish capital gains tax or corporation tax on gains in respect of the transaction. For more information, see *The Offer Material Tax Considerations Irish Tax Considerations* beginning on page 59 of this prospectus/offer to exchange.

**11. Will Israeli taxpayers be taxed on the Mylan ordinary shares and cash received in the offer or compulsory acquisition?**

The exchange of Perrigo ordinary shares pursuant to the offer or compulsory acquisition will be a taxable transaction for Israeli income tax purposes. Accordingly, an Israeli Holder (as defined in *The Offer Material Tax Considerations Material Israeli Income Tax Considerations*) of Perrigo ordinary shares who receives Mylan ordinary shares and cash in exchange for such Israeli Holder's Perrigo ordinary shares generally will recognize taxable gain or loss in an amount equal to the difference, if any, between the fair market value of the Mylan ordinary shares and cash received and such Israeli Holder's adjusted tax basis in the Perrigo ordinary shares exchanged therefor. For more information, see *The Offer Material Tax Considerations Material Israeli Income Tax Considerations* beginning on page 65 of this prospectus/offer to exchange.

**MYLAN URGES YOU TO CONTACT YOUR OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO YOU AS A RESULT OF THE OFFER AND/OR THE COMPULSORY ACQUISITION.**

**12. What are the conditions of the offer?**

The consummation of the offer is conditioned on, among other things:

Mylan receiving valid acceptances in respect of such number of Perrigo ordinary shares representing not less than 80% of the entire issued and unconditionally allotted (i.e., shares which a person has an unconditional right to have issued to him or her, but which have not yet been issued) Perrigo ordinary shares (calculated on a fully-diluted basis) (the acceptance threshold), provided that Mylan may, in its discretion, decide to lower the acceptance threshold to a number of Perrigo shares representing more than 50% of the voting rights then exercisable at a general meeting of Perrigo (the 50% threshold being the minimum level of acceptances permissible for a successful offer under the Irish Takeover Rules);

Mylan shareholders having approved the offer and adopted any other resolutions instrumental thereto;

there being no share buyback, redemption or reduction in respect of Perrigo ordinary shares;

there being no distributions or dividends with respect to Perrigo ordinary shares;

there being no acquisitions or disposals, joint ventures or similar transactions by Perrigo;

no resolution being passed at a shareholder meeting of Perrigo to approve any transaction for the purposes of Rule 21 of the Irish Takeover Rules;

Perrigo taking no frustrating action (within the meaning of Rule 21 of the Irish Takeover Rules);

to the extent applicable to the offer or its implementation, all notifications and filings, where necessary, having been made and all applicable waiting periods (including any extensions thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, of the United States and the rules and regulations thereunder (the HSR Act ) having been terminated or having expired (in each case in connection with the offer) or a final decision to clear or approve the consummation of the acquisition contemplated by the offer under the HSR Act having been obtained, irrespective of the conditions attaching thereto, in each case prior to the latest time the offer may become or be declared wholly unconditional as to acceptances in accordance with the Irish Takeover Rules (the HSR Condition );

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to the extent that Council Regulation (EC) No. 139/2004 (the EU Merger Regulation ) is applicable to the offer or its implementation, the European Commission deciding that the proposed transaction is compatible with the relevant provisions of the EU Merger Regulation, and the terms or conditions to which any such decision is or may be subject being acceptable to Mylan; and

apart from the immediately preceding conditions, all other necessary or appropriate permits, approvals, clearances and consents of, or filings with, any governmental regulatory authority having been procured or made, as applicable, all necessary or appropriate waiting and other time periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or having been terminated (as appropriate), and no governmental authority, regulatory body, court or tribunal having decided to take or having done or decided to do anything which would or would reasonably be expected to make the offer void, illegal or unenforceable or materially delay the ability of Mylan, or render Mylan unable, to acquire some or all of the Perrigo ordinary shares.

Mylan has reserved the right to waive certain conditions to the consummation of the offer. Mylan may not assert any condition to the offer (other than the acceptance condition or the EU Merger Regulation condition) unless the circumstances that give rise to such assertion are of material significance to Mylan in the context of the offer, and the Irish Takeover Panel has agreed that this is the case.

See Appendix I to this prospectus/offer to exchange for all the conditions to the offer.

**13. What does it mean for the offer to become or be declared wholly unconditional?**

The offer will become or be declared wholly unconditional when all of the conditions of the offer set forth in Appendix I have been satisfied, fulfilled or, to the extent permitted, waived by Mylan. The minimum acceptance condition of 80% cannot be, or be treated as, satisfied until all of the other conditions have been satisfied, fulfilled or, to the extent permitted, waived. Mylan will not acquire your Perrigo ordinary shares pursuant to the offer until the conditions to the offer are satisfied or waived. The offer cannot become wholly unconditional prior to the end of the offer period and you will not have withdrawal rights after the offer becomes or is declared wholly unconditional, except in certain limited circumstances. The offer generally may not be extended without the consent of the Irish Takeover Panel.

**14. How long will it take to complete your proposed transaction?**

The timing of completing the transaction will depend on a variety of factors. Mylan is committed to facilitating the acquisition of Perrigo as promptly as practicable.

The commencement of the offer to Perrigo shareholders is pre-conditioned on one of the following having