

KING PHARMACEUTICALS INC
 Form 4
 October 04, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Squicciarino Joseph

2. Issuer Name and Ticker or Trading Symbol
 KING PHARMACEUTICALS INC
 [KG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 501 FIFTH STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/02/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

BRISTOL, TN 37620
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 _____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/02/2006		S ⁽¹⁾	5,000 D	\$ 17.03	106,790	D
Common Stock	10/02/2006		S ⁽¹⁾	5,333 D	\$ 17.05	101,457	D
Common Stock	10/02/2006		S ⁽¹⁾	4,000 D	\$ 17.07	97,457	D
Common Stock	10/02/2006		S ⁽¹⁾	2,000 D	\$ 17.08	95,457	D
Common Stock	10/02/2006		S ⁽¹⁾	5,000 D	\$ 17.1	90,457	D

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Common Stock	10/02/2006	S ⁽¹⁾	2,000	D	\$ 17.11	88,457	D
Common Stock	10/02/2006	S ⁽¹⁾	5,000	D	\$ 17.13	83,457	D
Common Stock	10/02/2006	S ⁽¹⁾	5,000	D	\$ 17.15	78,457	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Squicciarino Joseph 501 FIFTH STREET BRISTOL, TN 37620			Chief Financial Officer	

Signatures

/s/ Joseph Squicciarino 10/04/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 28, 2006.

- (1) Approximately 34% of the proceeds from the sales will cover certain tax expenses previously incurred by the reporting person in connection with the vesting of shares of restricted stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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