

ROOKER D GREGORY
Form 4
February 02, 2011

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 *
ROOKER D GREGORY

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)
C/O KING PHARMACEUTICALS, INC., 501 FIFTH STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

BRISTOL, TN 37620

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

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/29/2010		G	V	7,067	D	\$ 0 53,145
Common Stock	01/31/2011		U		53,145	D	<u>1</u> 0
Common Stock	01/31/2011		U		1,350	D	<u>2</u> 0 I Held by The Jason Foundation

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

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SEC 1474 (9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(3)	01/31/2011		D	28,885	(4) (5)	Common Stock 28,885
Restricted Stock Units	(3)	01/31/2011		D	16,201	(5) (5)	Common Stock 16,201
Stock Option (Right to Buy)	\$ 14	01/31/2011		J	10,000	(6) 08/04/2013	Common Stock 10,000
Stock Option (Right to Buy)	\$ 8	01/31/2011		J	10,000	(6) 04/29/2015	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ROOKER D GREGORY
C/O KING PHARMACEUTICALS, INC.
501 FIFTH STREET
BRISTOL, TN 37620

X

Signatures

/s/ D. Gregory
Rooker

02/02/2011

**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 reported transaction represents shares of common stock tendered to Parker Tennessee Corp. ("Acquisition Sub"), a wholly-owned subsidiary of Pfizer Inc. ("Pfizer"), pursuant to Acquisition Sub's offer to purchase all of the issued and outstanding shares of common

- (1) stock, no par value per share, of King Pharmaceuticals, Inc. ("King") at a price of \$14.25 per share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and conditions described in the Tender Offer Statement on Schedule TO filed with the SEC by Pfizer and Acquisition Sub on October 22, 2010, as amended (the "Tender Offer").
- (2) The reported transaction represents shares of common stock tendered to Acquisition Sub pursuant to the Tender Offer.
- (3) Each Restricted Stock Unit ("RSU") represents a right to receive one share of common stock of King.

Pursuant to the Agreement and Plan of Merger, dated as of October 11, 2010, among Pfizer, King and Acquisition Sub (the "Merger Agreement"), these RSUs, whether or not vested, were fully vested immediately prior to and canceled immediately following Acquisition

- (4) Sub's acceptance of the common stock tendered and not validly withdrawn in accordance with the Tender Offer Statement on Schedule TO filed with the SEC by Pfizer and Acquisition Sub on October 22, 2010, as amended (the "Acceptance Time") in exchange for the right to receive cash payment for each RSU of \$14.25, net to the seller in cash, without interest and less any required withholding taxes.

Pursuant to the Merger Agreement, these RSUs, whether or not vested, were fully vested immediately prior to and canceled immediately following the Acceptance Time in exchange for the right to receive cash payment for each such RSU of \$14.25, net to the seller in cash, without interest and less any required withholding taxes.

- (5) following the Acceptance Time in exchange for the right to receive cash payment for each such RSU of \$14.25, net to the seller in cash, without interest and less any required withholding taxes.
- (6) Pursuant to the Merger Agreement, these stock options, whether or not vested, were fully vested immediately prior to and canceled immediately following the Acceptance Time in exchange for the right to receive cash payment for each such option of the excess of \$14.25 per option, net to the seller in cash, without interest and less any required withholding taxes, over the per-share exercise price of such option.

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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