

KING PHARMACEUTICALS INC  
Form 8-K  
March 19, 2010

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): March 16, 2010 (March 19, 2010)  
King Pharmaceuticals, Inc.**

(Exact name of registrant as specified in charter)

Tennessee	001-15875	54-1684963
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

501 Fifth Street, Bristol, Tennessee	37620
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(Address of principal executive offices)	(Zip Code)
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Registrant's telephone number, including area code: (423) 989-8000  
N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.**

On March 16, 2010, Alharma Inc. and Alharma Pharmaceuticals LLC (collectively Alharma ), subsidiaries of King Pharmaceuticals, Inc. ( King ), entered into a Settlement Agreement ( Agreement ) with the United States Department of Justice and the Office of the U.S. Attorney for the District of Maryland. The Agreement resolves an investigation of Alharma s sales and marketing activities, prior to its purchase by King in December 2008, related to the Alharma product, Kadian. King divested Kadian at the time of the Alharma acquisition. As part of the settlement, Alharma will enter into separate but similar agreements with states that opt to participate in the settlement.

The Agreement does not include any admission of liability or wrongdoing. Under the terms of the Agreement, Alharma will pay \$42.5 million plus interest to the United States and the states participating in the settlement, and King has agreed to guarantee Alharma s settlement obligations.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 19, 2010

KING PHARMACEUTICALS, INC.

By: /s/ Brian A. Markison

Name: Brian A. Markison

Title: President and Chief Executive  
Officer