

SAVIENT PHARMACEUTICALS INC

FORM 8-K (Unscheduled Material Events)

Filed 1/14/2003 For Period Ending 1/13/2003

Address	ONE TOWER CENTER EAST BRUNSWICK, New Jersey 08816
Telephone	732-418-9300
CIK	0000722104
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

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): **January 13, 2003**

Bio-Technology General Corp.

(Exact name of issuer as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-15313
(Commission File Number)

13-3033811
(IRS Employer
Identification No.)

One Tower Center, East Brunswick, New Jersey 08816
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(732) 418-9300**

70 Wood Avenue South, Iselin, New Jersey 08830
(Former address, if changed since last report.)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

On January 13, 2003, Bio-Technology General Corp. announced that purported class action lawsuits have been brought against it and certain of its officers in the United States District Court for the District of New Jersey. The plaintiffs seek to represent all purchasers of BTG securities during the period from April 19, 1999 through August 2, 2002 and seek unspecified damages on their behalf. The plaintiffs allege that the defendants caused BTG's shares to trade at artificially inflated levels through the issuance of false and misleading financial statements including, but not limited to, improper revenue recognition practices. Neither BTG nor any of its officers has been served but, if served, BTG intends to vigorously defend this matter.

A copy of the press release relating to such announcement is attached to this Current Report on Form 8-K as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a) Financial Statements of Business Acquired.

None.

(b) Pro Forma Financial Information.

None.

(c) Exhibits.

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.

BIO-TECHNOLOGY GENERAL CORP.
(Registrant)

By: /s/ WHITNEY K. STEARNS, JR.

Whitney K. Stearns, Jr.
Senior Vice President-Chief Financial Officer and Treasurer

Dated: January 14, 2003

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[ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.](#)
[ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.](#)

SIGNATURES

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Exhibit 99.1

FOR IMMEDIATE RELEASE

Investor Relations

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212-370-4500

Contact

Leah Berkovits
Bio-Technology General Corp.
732-418-9300

BIO-TECHNOLOGY GENERAL CORP. ANNOUNCES PURPORTED CLASS ACTION LAWSUITS

East Brunswick, New Jersey, January 13, 2003—Bio-Technology General Corp. (NASDAQ: BTGC) today announced that purported class action lawsuits have been brought against it and certain of its officers in the United States District Court for the District of New Jersey. The plaintiffs seek to represent all purchasers of BTG securities during the period from April 19, 1999 through August 2, 2002 and seek unspecified damages on their behalf. The plaintiffs allege that the defendants caused BTG's shares to trade at artificially inflated levels through the issuance of false and misleading financial statements including, but not limited to, improper revenue recognition practices. Neither BTG nor any of its officers has been served but, if served, we intend to vigorously defend this matter.

Bio-Technology General Corp. develops, manufactures and markets genetically engineered and other products for human health care. BTG's products are marketed worldwide. Products marketed by BTG or its licensees in the United States are Oxandrin® (oxandrolone, USP), Delatestryl® (testosterone enanthate), Mircette® (oral contraceptive), and BioLon™ (sodium hyaluronate). Products sold internationally are Bio-Tropin™ (recombinant human growth hormone), BioLon™ (sodium hyaluronate), Bio-Hep-B™ (hepatitis B vaccine), Silkis® (vitamin D derivative), Arthrease™ (sodium hyaluronate for osteoarthritis), and recombinant human insulin. BTG's news releases and other information are available on the Company's website at www.btgc.com.

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Statements in this news release concerning the Company's business outlook or future economic performance, anticipated profitability,

revenues, expenses or other financial items; and statements concerning assumptions made or expectations as to any future events, conditions, performance or other matters, are "forward-looking statements" as that term is defined under the Federal Securities Laws. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those stated in such statements. Such risks, uncertainties and factors include, but are not limited to, changes and delays in product development plans and schedules, customer acceptance of new products, changes in pricing or other actions by competitors, patents owned by the Company and its competitors, and general economic conditions, as well as other risks detailed in the Company's filings with the Securities and Exchange Commission.

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[Exhibit 99.1](#)

End of Filing

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