

WARNER CHILCOTT PLC

FORM 8-K (Current report filing)

Filed 11/09/11 for the Period Ending 11/09/11

Telephone	353 1 897 2000
CIK	0001323854
Symbol	WCRX
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

**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: November 9, 2011

Date of earliest event reported: November 9, 2011

Warner Chilcott Public Limited Company

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction
of incorporation)

0-53772
(Commission
File Number)

98-0626948
(IRS Employer
Identification No.)

**1 Grand Canal Square, Docklands
Dublin 2, Ireland**
(Address of principal executive offices, including zip code)

+353 1 897 2000
(Registrant's telephone number, including area code)

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:

- 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 8.01 Other Events.

On November 9, 2011, Warner Chilcott Public Limited Company (the “Company”) issued a press release announcing that its Board of Directors has authorized the redemption of up to an aggregate of \$250 million of its ordinary shares (the “Redemption Program”). The Company expects to fund the Redemption Program with cash generated from operations. A copy of the Company’s press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Exhibit 99.1 is being furnished to the Securities and Exchange Commission and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued November 9, 2011.

Caution Concerning Forward-Looking Statements

This Current Report on Form 8-K includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current expectations and beliefs of the management of the Company and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors, as well as other factors affecting the operation of the business of the Company. More detailed information about these factors may be found in the filings by the Company with the Securities and Exchange Commission, including its most recent annual report on Form 10-K for the year ended December 31, 2010. The Company is under no obligation, and expressly disclaims any obligation, to update or alter the forward-looking statements, whether as a result of new information, future events or otherwise.

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.

W ARNER C HILCOTT P UBLIC L IMITED C OMPANY

By: /s/ PAUL H ERENDEEN

Name: Paul Herendeen

Title: Executive Vice President and Chief Financial Officer

Date: November 9, 2011

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued November 9, 2011



Warner Chilcott Announces Program to Redeem up to \$250 million of its Ordinary Shares

DUBLIN, Ireland, November 9, 2011 – Warner Chilcott plc (Nasdaq: WCRX) today announced that its Board of Directors has authorized the redemption of up to an aggregate of \$250 million of its ordinary shares (the “Redemption Program”). The Company expects to fund the Redemption Program with cash generated from operations.

The Company remains committed to its long-term strategic plan, including the development of its pipeline and the pursuit of compelling business development opportunities as they arise. Given the Company’s current cash position and strong cash generation capabilities, management believes that the Redemption Program demonstrates its commitment to shareholder value while maintaining adequate flexibility for current and future initiatives.

The Company may redeem its ordinary shares through open market or privately negotiated purchases, at management’s discretion. The timing of any redemption and the number of ordinary shares redeemed will depend on a variety of factors, including the price of the Company’s ordinary shares, alternative investment opportunities, restrictions under the Company’s financing agreements, corporate and regulatory requirements, and general market conditions.

The Redemption Program does not obligate the Company to redeem any number of ordinary shares or an aggregate of ordinary shares equal to the full \$250 million authorization, and may be suspended at any time or from time to time. The Redemption Program will terminate on the earlier to occur of December 31, 2012 or the redemption by the Company of an aggregate of \$250 million of its ordinary shares.

The Company

Warner Chilcott is a leading specialty pharmaceutical company currently focused on the women’s healthcare, gastroenterology, dermatology and urology segments of the North American and Western European pharmaceuticals markets. The Company is fully integrated with internal resources dedicated to the development, manufacturing and promotion of its products. WCRX-G

Forward Looking Statements

This press release contains forward-looking statements. These statements constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words “may,” “might,” “will,” “should,” “estimate,” “project,” “plan,” “anticipate,” “expect,” “intend,” “outlook,” “believe” and other similar expressions are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. These forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain and subject to a number of risks and uncertainties. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as may be required by law.

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