

MYLAN INC.  
Form 424B5  
November 21, 2013

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**Filed pursuant to Rule 424(b)(5)  
Registration Statement No. 333-189297**

**Calculation of Registration Fee**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Proposed maximum Offering Price</b>	<b>Proposed maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee<sup>(1)</sup></b>
1.350% Senior Notes due 2016	\$500,000,000	99.941%	\$499,705,000	\$64,362
2.550% Senior Notes due 2019	\$500,000,000	99.754%	\$498,770,000	\$64,242
4.200% Senior Notes due 2023	\$500,000,000	99.612%	\$498,060,000	\$64,150
5.400% Senior Notes due 2043	\$500,000,000	99.382%	\$496,910,000	\$64,002
<b>Total</b>	<b>\$2,000,000,000</b>		<b>\$1,993,445,000</b>	<b>\$256,756</b>

(1)

Calculated in accordance with Rule 456(b) and 457(r) under the Securities Act of 1933.

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PROSPECTUS SUPPLEMENT  
(To Prospectus dated June 13, 2013)

\$2,000,000,000

MYLAN INC.

\$500,000,000 1.350% Senior Notes due 2016  
\$500,000,000 2.550% Senior Notes due 2019  
\$500,000,000 4.200% Senior Notes due 2023  
\$500,000,000 5.400% Senior Notes due 2043

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We are offering \$500 million aggregate principal amount of 1.350% Senior Notes due 2016, which we refer to in this prospectus supplement as our "2016 notes," \$500 million aggregate principal amount of 2.550% Senior Notes due 2019, which we refer to in this prospectus supplement as our "2019 notes," \$500 million aggregate principal amount of 4.200% Senior Notes due 2023, which we refer to in this prospectus supplement as our "2023 notes," and \$500 million aggregate principal amount of 5.400% Senior Notes due 2043, which we refer to in this prospectus supplement as our "2043 notes." We collectively refer to these series of notes as the "notes." We will pay interest on the 2016 notes semi-annually in arrears on May 29 and November 29 of each year, commencing on May 29, 2014. We will pay interest on the 2019 notes semi-annually in arrears on March 28 and September 28 of each year, commencing on March 28, 2014. We will pay interest on the 2023 notes semi-annually in arrears on May 29 and November 29 of each year, commencing on May 29, 2014. We will pay interest on the 2043 notes semi-annually in arrears on May 29 and November 29 of each year, commencing on May 29, 2014. The 2016 notes will mature on November 29, 2016, the 2019 notes will mature on March 28, 2019, the 2023 notes will mature on November 29, 2023, and the 2043 notes will mature on November 29, 2043.

We may redeem some or all of the 2016 notes, 2019 notes, the 2023 notes or the 2043 notes prior to their respective maturities at the redemption prices described in this prospectus supplement under the heading "Description of Notes Optional Redemption." If we do not consummate our acquisition of Agila Specialties business of Strides Arcolab on or prior to August 25, 2014 or if an Acquisition Termination Event (as defined herein) occurs at any time prior thereto, we must redeem the 2019 notes, the 2023 notes and the 2043 notes at the redemption prices described in this prospectus supplement in "Description of Notes Special Mandatory Redemption." If a Change of Control Repurchase Event, as described in this prospectus supplement under the heading "Description of Notes Purchase of Notes Upon a Change of Control Repurchase Event," occurs, we must offer to purchase each series of the notes from holders at 101% of their respective principal amounts, plus accrued but unpaid interest, if any, to (but not including) the date of purchase, unless we have previously redeemed the notes of such series.

The notes will be our senior unsecured obligations and will rank equally in right of payment with all of our existing and future senior unsecured indebtedness. The notes will not be obligations of or guaranteed by any of our subsidiaries upon issuance.

**Investing in the notes involves risks that are described in the "Risk Factors" section beginning on page S-11 of this prospectus supplement and page 2 of the accompanying prospectus and the risk factors described in our Annual Report on Form 10-K for the year ended December 31, 2012.**

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined that this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

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	Public Offering Price <sup>(1)</sup>	Underwriting Discount	Proceeds (before expenses) to Mylan <sup>(1)</sup>
Per 2016 note	99.941%	0.350%	99.591%
Total	\$ 499,705,000	\$ 1,750,000	\$ 497,955,000
Per 2019 note	99.754%	0.600%	99.154%
Total	\$ 498,770,000	\$ 3,000,000	\$ 495,770,000
Per 2023 note	99.612%	0.650%	98.962%
Total	\$ 498,060,000	\$ 3,250,000	\$ 494,810,000
Per 2043 note	99.382%	0.875%	98.507%
Total	\$ 496,910,000	\$ 4,375,000	\$ 492,535,000
Combined Total	\$ 1,993,445,000	\$ 12,375,000	\$ 1,981,070,000

(1)

Plus accrued interest, if any, from November 29, 2013, if settlement occurs after that date.

We expect that the notes will be ready for delivery in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System, and Clearstream Banking, *société anonyme*, on or about November 29, 2013.

*Joint Book-Running Managers*

BofA Merrill Lynch  
Citigroup

J.P. Morgan  
Credit Suisse

Morgan Stanley  
Goldman, Sachs & Co.

PNC Capital Markets LLC

RBS

ANZ Securities

Deutsche Bank Securities

DNB Markets

HSBC

Mitsubishi UFJ Securities

The date of this prospectus supplement is November 19, 2013.

You should rely only on the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus and, if applicable, any free writing prospectus we may provide you in connection with this offering. We have not, and the underwriters have not, authorized anyone to provide you with information that is different. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale of these securities is not permitted. This document may only be used where it is legal to sell these securities. You should assume that the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus we may provide you in connection with this offering is accurate only as of their respective dates, and that any information we have incorporated by reference is accurate only as of the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since those dates.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first is this prospectus supplement, which describes the specific terms of this offering. The second part, the accompanying prospectus, gives more general information, some of which may not apply to this offering. This prospectus supplement also adds to, updates and changes information contained in the accompanying prospectus. If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. The accompanying prospectus is part of a registration statement that we filed with the Securities and Exchange Commission ("SEC") using a shelf registration statement. Under the shelf registration process, from time to time, we may offer and sell debt securities, preferred stock, or common stock, or any combination thereof, in one or more offerings.

It is important that you read and consider all of the information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the information in the documents to which we have referred you in "Incorporation by Reference" on page S-v of this prospectus supplement and "Where You Can Find More Information" on page ii of the accompanying prospectus.

In this prospectus supplement, unless otherwise indicated herein or the context otherwise indicates the terms "Mylan," "we," "us," "our" and the "Company" refer to Mylan Inc., together with its consolidated subsidiaries, except in the "Description of the Notes" or where it is clear from the context that the terms mean only the issuer, Mylan Inc.

Currency amounts in this prospectus supplement are stated in U.S. dollars.

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**CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement and the information incorporated by reference in this prospectus supplement and the accompanying prospectus contain "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Such forward-looking information about us is intended to be covered by the safe harbor to "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. These statements may be made directly in this prospectus supplement and the accompanying prospectus or may be incorporated in this prospectus supplement or the accompanying prospectus by reference to other documents and may include statements for the period following the completion of this offering. Our representatives may also make forward-looking statements. When used in this document, or any document incorporated herein by reference, the words "anticipate," "may," "can," "could," "continue," "plan," "feel," "forecast," "believe," "estimate," "expect," "project," "potential," "intend," "likely," "will," "should," "would," "to be" and any similar expressions and any other statements that are not historical facts, in each case as they relate to us, our management or this offering, are intended to identify those assertions as forward-looking statements. In making any of those statements, the person making them believes that its expectations are based on reasonable assumptions. However, any such statement may be influenced by factors that could cause actual outcomes and results to be materially different from those projected or anticipated. These forward-looking statements are subject to numerous risks and uncertainties, including the risks described under "Risk Factors" in this prospectus supplement and the accompanying prospectus as well as under "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Forward-looking statements speak only as of the date on which they are made. We expressly disclaim any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Some of these risks and uncertainties include, but are not limited to:

risks related to current economic conditions;

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risks related to the acquisitions and continuing integration of acquired businesses;

risks related to our rapid growth;

risks related to us being a global business;

risks of us not being able to commercialize new products on a timely basis;

challenges by tax regulators of our transfer pricing arrangements;

unanticipated changes in our tax provisions or exposure to additional income tax liabilities;

market acceptance of new products or of existing products in new markets;

risks related to product or market concentration;

regulatory delays and uncertainties;

new and existing legislation affecting our business, including healthcare reform legislation;

unsuccessful research and development;

use of legal, regulatory and legislative strategies by competitors;

risks related to our substantial indebtedness;

risks related to the sale of certain of our assets;

significant operating and financial restrictions imposed by our credit facilities and any additional indebtedness we incur in the future;

the availability of raw materials sourced from third parties;

market perceptions of us, our brands and the safety and quality of our products;

an interruption in production at one of our manufacturing facilities;

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litigation, including product liability claims and patent litigation;

ability to attract and retain key senior management or scientific staff;

macroeconomic conditions and general industry conditions, such as the competitive environment of the generic pharmaceutical industry;

changes in political, social or economic circumstances in the markets where we operate;

labor relations;

fluctuations in interest rates or foreign currency exchange rates and other adverse financial market conditions;

changes in tax and other laws;

our ability to protect our intellectual property;

changes to reimbursement policies of private managed care organizations and other third-party payors, including government sponsored health systems;

the continued consolidation of the distribution network through which we sell our products, including wholesale drug distributors and the growth of large retail drug store chains;

government regulation affecting the development, manufacture, marketing and sale of pharmaceutical products, including our ability and the ability of companies with which we do business to obtain necessary regulatory approvals;

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our ability to successfully complete the implementation of a new enterprise resource planning system without disrupting our business;

our ability to manage the growth of our business by successfully identifying, developing, acquiring or licensing and marketing new products, obtain regulatory approval and customer acceptance of those products, and continued customer acceptance of our existing products;

risks related to the performance under indemnification provisions of various agreements entered into in the normal course of business;

risks related to regulatory, economic, social and political uncertainties in India with respect to our Indian subsidiaries;

our ability to maintain adequate internal controls and, on an annual basis, to provide an assertion as to the effectiveness of our internal control over financial reporting;

inherent uncertainties involved in estimates, judgments and assumptions used in the preparation of financial statements in accordance with generally accepted accounting principles ("GAAP");

our ability to comply with the U.S. Foreign Corrupt Practices Act and similar worldwide anti-bribery laws;

illegal distribution and sale by third parties of counterfeit versions of our products or of stolen products;

risks related to various legal proceedings and certain government inquiries;

risks relating to charges to earnings resulting from acquisitions;

risks related to the consummation of our previously-announced Agila Acquisition, including but not limited to, successful resolution to the FDA warning letter issued to Agila, and, if consummated, the ownership of such business, and risks related to future acquisitions or divestitures;

risks related to the performance of our collaboration partners;

risks related to our increasing dependency on information technology, including cybersecurity and data leakage risks;

risks related to the success of our clinical trials; and

other risks detailed from time-to-time in our periodic reports filed with the SEC, our financial statements and other investor communications.

Actual results or performance by us could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will occur or, if any of them do occur, what impact they will have on our results of operations or financial condition. Except as required by law, we are under no



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obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise.

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**INCORPORATION BY REFERENCE**

The SEC allows us to "incorporate by reference" information into this prospectus supplement and the accompanying prospectus. This means that we can disclose important information to you by referring you to another document that Mylan has filed separately with the SEC that contains that information. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus. Information that Mylan files with the SEC after the date of this prospectus supplement and that is incorporated by reference in this prospectus supplement will automatically modify and supersede the information included or incorporated by reference in this prospectus supplement and the accompanying prospectus to the extent that the subsequently filed information modifies or supersedes the existing information. We incorporate by reference (other than any portions of any such documents that are not deemed "filed" under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) in accordance with the Exchange Act and applicable SEC rules):

our Annual Report on Form 10-K (excluding Items 7 and 8 and Schedule II) for the year ended December 31, 2012 filed on February 28, 2013;

our Quarterly Report on Form 10-Q for the period ended March 31, 2013 filed on May 2, 2013;

our Quarterly Report on Form 10-Q for the period ended June 30, 2013 filed on August 1, 2013;

our Quarterly Report on Form 10-Q for the period ended September 30, 2013 filed on October 31, 2013;

our Current Reports on Form 8-K filed on February 12, 2013, February 27, 2013 (Item 1.01 and Item 8.01), May 28, 2013 (relating to our recast of Items 7 and 8 and Schedule II included in our Annual Report on Form 10-K for the year ended December 31, 2012), June 18, 2013, June 27, 2013 and October 31, 2013 (Item 8.01);

those portions of our Definitive Proxy Statement on Schedule 14A filed on April 12, 2013, as supplemented on May 10, 2013, that are incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2012; and

any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until we sell all of the securities offered by this prospectus supplement.

You may request a copy of any of these filings at no cost to you by contacting us by mail or telephone using the information set forth below:

Mylan Inc.  
1500 Corporate Drive  
Canonsburg, Pennsylvania 15317  
Attention: Investor Relations  
Telephone: (724) 514-1800

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**SUMMARY**

*The information below is a summary of the more detailed information included elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus. You should read carefully the following summary together with the more detailed information contained in this prospectus supplement, the accompanying prospectus, any free writing prospectus we may provide you in connection with this offering, and the information incorporated by reference into those documents, including the risk factors described on page S-11 of this prospectus supplement and on page 2 of the accompanying prospectus and the "Risk Factors" section in our Annual Report on Form 10-K for the year ended December 31, 2012. This summary is not complete and does not contain all of the information you should consider when making your investment decision.*

**Our Company**

Throughout our history, we have been recognized as a leader in the United States generic pharmaceutical market. Since 2007, we have transformed our company, and today we are one of the largest generic and specialty pharmaceuticals companies in the world in terms of revenue. This transformation has taken place through organic growth and external expansion. Our leadership position in the U.S. generic pharmaceutical industry is the result of our ability to obtain Abbreviated New Drug Application approvals, as well as our reliable and high quality supply chain. Through the acquisitions of Mylan Laboratories Limited (formerly known as Matrix Laboratories Limited), Merck KGaA's generics and specialty pharmaceutical business, Bioniche Pharma Holdings Limited and Pfizer Inc.'s respiratory delivery platform, we have created a horizontally and vertically integrated platform with global scale, augmented our diversified product portfolio and further expanded our range of capabilities, all of which we believe position us well for the future.

In addition to the U.S., we have a robust worldwide commercial presence in the generic pharmaceutical market, including leadership positions in France and Australia and several other key European and Asia Pacific markets, as well as a leading branded specialty pharmaceutical business focusing on respiratory, allergy and psychiatric products.

Currently, we market a global portfolio of more than 1,200 different products covering a vast array of therapeutic categories. We offer an extensive range of dosage forms and delivery systems, including oral solids, topicals, liquids and semi-solids. In addition, we focus on those that are difficult to formulate and manufacture and typically have longer product life cycles than traditional generic pharmaceuticals, including transdermal patches, high potency formulations, injectables, controlled-release and respiratory products. We also manufacture and supply low-cost, high-quality active pharmaceutical ingredients for our own products and pipeline, as well as for third parties.

We also have one of the deepest pipelines and largest number of products pending regulatory approval in our history. Increasing sales volumes and continuing leverage of our vertically integrated platform provides substantial operational efficiencies and economies of scale.

We believe that the breadth and depth of our business and platform provides certain competitive advantages over many of our competitors in major markets in which we operate, including less dependency on any single market or product, and, as a result, we are better able to successfully compete on a global basis.

**Recent Developments**

*Agila Specialties.* On February 27, 2013, we announced that we signed definitive agreements to acquire the Agila Specialties business ("Agila"), a developer, manufacturer and marketer of high-quality generic injectable products, from Strides Arcolab Limited ("Strides Arcolab") for approximately \$1.6 billion in cash plus contingent payments of up to \$250 million, subject to certain conditions and regulatory approvals (the "Agila Acquisition"). We intend to fund the Agila Acquisition from the net proceeds of this offering and borrowings under our \$1.50 billion revolving credit facility (the "Revolving

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Facility"). As described more fully under "Description of Notes Special Mandatory Redemption" below, we will be required to redeem the 2019 notes, the 2023 notes and the 2043 notes at a redemption price equal to 101% of the aggregate principal amount of each such series of notes, plus accrued and unpaid interest to the date of redemption, if we have not consummated the Agila Acquisition on or prior to August 25, 2014 or if an Acquisition Termination Event occurs at any time prior thereto.

Agila, headquartered in Bangalore, India, has a broad product portfolio of more than 375 filings approved globally and marketed through a network covering 75 countries, including, as of November 2013, 82 abbreviated new drug applications ("ANDAs") approved by the U.S. Food and Drug Administration (the "FDA"). As of November 2013, Agila also had a global pipeline of approximately 320 filings pending approval, including 134 ANDAs pending FDA approval. Agila generates products at nine manufacturing facilities in India, Brazil and Poland, eight of which have been approved by the FDA. Agila's manufacturing capabilities include vials, pre-filled syringes, ampoules and lyophilization with focus on key domains such as Oncology, Penems, Penicillins, Ophthalmics and Peptides. In addition to its established presence in developed markets, Agila also has presence in high-growth emerging markets, including Brazil.

Agila's capabilities complement and would, upon consummation of the Agila Acquisition, expand and strengthen our injectable product portfolio, our existing injectables platform of more than 500 products marketed globally, including 57 ANDAs, and our high quality sterile manufacturing facilities in Ireland and India. The global generic injectables market is expected to grow at a compound annual growth rate of 14% between 2012 and 2017, which will be driven by patent expirations. We expect that the Agila Acquisition would also allow us to gain entry into new geographic markets such as Brazil, expand our presence in markets such as India and South Africa, and expand our portfolio into additional therapeutic areas, such as oncology. We also expect that the Agila Acquisition would help to expand our manufacturing infrastructure and capabilities and accelerate our ability to pursue new product opportunities. The Agila Acquisition is subject to certain closing conditions, including certain regulatory approvals.

The sale and purchase agreements and certain other agreements giving effect to the Agila Acquisition have been filed as exhibits to our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2013. See "Risk Factors Risks Relating to the Notes The Agila Acquisition may not be consummated, in which case the 2019 notes, the 2023 notes and the 2043 notes will be subject to mandatory redemption and the 2016 notes will remain outstanding. Even if the Agila Acquisition is consummated, we may not be able to fully realize its benefits."

*Stock Buyback.* On October 29, 2013, our board of directors approved the repurchase of up to \$500 million of our common stock either in the open market or through privately negotiated transactions. This share repurchase plan will be financed with available cash on hand, borrowings under our Revolving Credit Facility and/or the net proceeds of this offering. The timing and the amount of any purchases will be determined by us based on an evaluation of market conditions, capital allocation alternatives and other factors. The repurchase program does not require us to acquire any specific number of shares and may be modified, suspended, extended or terminated by us at any time without prior notice. See "Use of Proceeds."

**Company Information**

Mylan Inc. was incorporated in Pennsylvania in 1970. Our common stock is listed on the NASDAQ Stock Market under the symbol "MYL." Our principal offices are located at 1500 Corporate Drive, Canonsburg, Pennsylvania 15317 and the telephone number is (724) 514-1800. Our Internet address is [www.mylan.com](http://www.mylan.com). Information on our website does not constitute a part of, and is not incorporated into, this prospectus supplement.

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**The Offering**

*The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The "Description of Notes" section of this prospectus supplement contains a more detailed description of the terms and conditions of the notes.*

Issuer	Mylan Inc.
Securities Offered	\$500,000,000 in aggregate principal amount of our 1.350% senior notes due 2016. \$500,000,000 in aggregate principal amount of our 2.550% senior notes due 2019. \$500,000,000 in aggregate principal amount of our 4.200% senior notes due 2023. \$500,000,000 in aggregate principal amount of our 5.400% senior notes due 2043.
Maturity Date	The 2016 notes will mature on November 29, 2016. The 2019 notes will mature on March 28, 2019. The 2023 notes will mature on November 29, 2023. The 2043 notes will mature on November 29, 2043.
Interest Payment Dates	2016 notes: May 29 and November 29, commencing on May 29, 2014. 2019 notes: March 28 and September 28, commencing on March 28, 2014. 2023 notes: May 29 and November 29, commencing on May 29, 2014. 2043 notes: May 29 and November 29, commencing on May 29, 2014.
Interest	The 2016 notes will bear interest at a rate of 1.350% per annum. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months. The 2019 notes will bear interest at a rate of 2.550% per annum. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months. The 2023 notes will bear interest at a rate of 4.200% per annum. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months. The 2043 notes will bear interest at a rate of 5.400% per annum. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

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Ranking

The notes will be our senior unsecured obligations. The notes will rank equally in right of payment with all of our existing and future indebtedness that is not by its terms expressly subordinated to other of our indebtedness, senior in right of payment to any of our future indebtedness that is, by its terms, expressly subordinated to our senior indebtedness and effectively junior to our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness in addition to all indebtedness of our subsidiaries.

The notes will not be obligations of or guaranteed by any of our subsidiaries upon issuance.

Optional Redemption

We may redeem some or all of the 2016 notes prior to maturity at a price equal to the greater of (i) 100% of the aggregate principal amount of any 2016 notes being redeemed, or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the 2016 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus 12.5 basis points with respect to any 2016 notes, plus, in each case, unpaid interest on the 2016 notes being redeemed accrued to the redemption date.

We may redeem some or all of the 2019 notes prior to maturity at a price equal to the greater of (i) 100% of the aggregate principal amount of any 2019 notes being redeemed, or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the 2019 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus 20 basis points with respect to any 2019 notes, plus, in each case, unpaid interest on the 2019 notes being redeemed accrued to the redemption date.

We may redeem some or all of the 2023 notes prior to the date that is three months prior to their maturity at a price equal to the greater of (i) 100% of the aggregate principal amount of any 2023 notes being redeemed, or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the 2023 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus 25 basis points with respect to any 2023 notes, plus, in each case, unpaid interest on the 2023 notes being redeemed accrued to the redemption date.

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Additionally, on or after the date that is three months prior to their maturity date, the 2023 notes will be redeemable in whole at any time or in part, from time to time, at our option, upon at least 15 days but no more than 60 days prior written notice mailed to the registered holders of the 2023 notes, at a redemption price equal to 100% of the principal amount of the 2023 notes to be redeemed plus unpaid interest on the 2023 notes being redeemed accrued to the redemption date.

We may redeem some or all of the 2043 notes prior to the date that is six months prior to their maturity at a price equal to the greater of (i) 100% of the aggregate principal amount of any 2043 notes being redeemed, or (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the 2043 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus 25 basis points with respect to any 2043 notes, plus, in each case, unpaid interest on the 2043 notes being redeemed accrued to the redemption date.

Additionally, on or after the date that is six months prior to their maturity date, the 2043 notes will be redeemable in whole at any time or in part, from time to time, at our option, upon at least 15 days but no more than 60 days prior written notice mailed to the registered holders of the 2043 notes, at a redemption price equal to 100% of the principal amount of the 2043 notes to be redeemed plus unpaid interest on the 2043 notes being redeemed accrued to the redemption date.

See "Description of Notes Optional Redemption."

Special Mandatory Redemption

We will be required to redeem the 2019 notes, the 2023 notes and the 2043 notes at a redemption price equal to 101% of the aggregate principal amount of each such series of notes, plus accrued and unpaid interest, if any, to (but not including) the Special Mandatory Redemption Date (as defined below) if (i) we have not consummated the Agila Acquisition on or prior to August 25, 2014 or (ii) or if an Acquisition Termination Event occurs at any time prior thereto. See "Description of Notes Special Mandatory Redemption."

The Special Mandatory Redemption Provision will not apply to the 2016 notes. Therefore, the 2016 notes will remain outstanding even if the Agila Acquisition is not consummated on or before August 25, 2014 and the other series of notes offered hereby are redeemed pursuant to the Special Mandatory Redemption Provision.

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Change of Control	If we experience certain Change of Control Repurchase Events (as defined herein) with respect to a series of notes, we must offer to purchase all notes of such series at a purchase price in cash in an amount equal to 101% of the principal amount of such notes, plus accrued but unpaid interest, if any, to (but not including) the date of purchase. See "Description of Notes Purchase of Notes Upon a Change of Control Repurchase Event."
Certain Covenants	<p>The notes will be issued under an indenture containing covenants that, among other things, restrict our ability and the ability of certain of our subsidiaries to:</p> <p>enter into sale and leaseback transactions;</p> <p>create liens;</p> <p>with respect to such subsidiaries only, guaranty certain of our outstanding obligations without also guaranteeing our obligations under the notes, fully and unconditionally and on a senior basis; and</p> <p>consolidate, merge or sell substantially all of our assets.</p> <p>These covenants will be subject to a number of important exceptions and qualifications. See "Description of Notes Certain Covenants" and "Description of Notes Consolidation, Merger and Sale of Assets."</p>
Absence of an Established Market for the Notes	The notes constitute new issuances of securities with no established trading markets. The notes will not be listed on any securities exchange or on any automated dealer quotation system. Although the underwriters have informed us that they intend to make a market in the notes of each series, they are not obligated to do so, and may discontinue any such market making at any time without notice. Accordingly, we cannot assure you that a liquid market for the notes of any series will develop or be maintained.
Form and Denominations	The notes of each series will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The notes will be book-entry only and registered in the name of a nominee of The Depository Trust Company.



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Use of Proceeds

The net proceeds from this offering are estimated to be approximately \$1.98 billion, after deducting the underwriting discounts and estimated offering expenses payable by us. We intend to use the net proceeds from this offering to fund a portion of the purchase price of the Agila Acquisition and for general corporate purposes, including, but not limited to, repayment of short-term borrowings which may include repayment of borrowings under the Revolving Facility and under our accounts receivable securitization facility, and funding a previously announced buyback of our common stock of up to \$500 million. Please see the section of the preliminary prospectus supplement entitled "Summary Recent Developments Agila Specialties" for a description of Agila and the terms of the Agila Acquisition.

If we do not consummate the Agila Acquisition on or prior to August 25, 2014 or if an Acquisition Termination Event occurs at any time prior thereto, we must redeem the 2019 notes, the 2023 notes and the 2043 notes at a redemption price equal to 101% of the aggregate principal amount of the notes of such series, plus accrued and unpaid interest to (but not including) the Special Mandatory Redemption Date. See the section of the preliminary prospectus supplement entitled "Description of the Notes Special Mandatory Redemption." In that instance, the 2016 notes will remain outstanding. If we do not consummate the Agila Acquisition, we intend to use the net proceeds of the 2016 notes offering for general corporate purposes, including repayment of short-term borrowings which may include repayment of borrowings under the Revolving Facility and our accounts receivable securitization facility, and funding a previously announced buyback of our common stock of up to \$500 million. See "Use of Proceeds."

Affiliates of certain of the underwriters are lenders under our Revolving Facility and, accordingly, they may receive a portion of the net proceeds from this offering through the repayment of borrowings under that facility. See "Underwriting (Conflicts of Interest) Affiliations."

Risk Factors

You should carefully consider the information set forth in the section, of this prospectus supplement entitled "Risk Factors," the section of the prospectus entitled "Risk Factors" and the "Risk Factors" section in our Annual Report on Form 10-K for the year ended December 31, 2012, as well as the other information included or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus we may provide you in connection with this offering before deciding whether to invest in the notes.

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Our summary historical consolidated financial information as of and for the calendar years ended December 31, 2010, 2011 and 2012 has been derived from our audited consolidated financial statements and notes thereto incorporated by reference in this prospectus supplement. Our summary historical unaudited condensed consolidated financial information as of and for the nine months ended September 30, 2012 and 2013 has been derived from our unaudited condensed consolidated financial statements and notes thereto incorporated by reference in this prospectus supplement and the accompanying prospectus. The results for any interim period are not necessarily indicative of results that may be expected for a full year. You should read the data below in conjunction with our full financial statements referred to above, which are incorporated herein by reference. The summary historical financial information for the twelve months ended September 30, 2013 has been prepared by combining the information for the year ended December 31, 2012 with the information for the nine months ended September 30, 2013 and subtracting the information for the nine months ended September 30, 2012.

	Year ended December 31,			Nine months ended September 30,		Twelve months ended September 30,
(in millions)	2010	2011	2012	2012	2013	2013
<b>Statement of operations:</b>						
Total revenues	\$ 5,450.5	\$ 6,129.8	\$ 6,796.1	\$ 5,073.3	\$ 5,100.6	\$ 6,823.4
Cost of sales	3,233.1	3,566.5	3,887.8	2,907.3	2,856.2	3,836.7
Gross profit	2,217.4	2,563.4	2,908.3	2,166.0	2,244.4	2,986.7
Operating Expenses:						
Research and development	282.1	294.7	401.3	283.6	351.9	469.6
Selling, general and administrative	1,086.6	1,214.6	1,400.7	1,037.8	1,031.6	1,394.5
Litigation settlements, net	127.1	48.6	(3.1)	(2.1)	(1.4)	(2.4)
Earnings from operations	721.6	1,005.4	1,109.3	846.7	862.3	1,124.9
Interest expense	331.5	335.9	308.7	234.1	233.7	308.3
Other (expense) income, net	(34.2)	(14.9)	3.4	0.6	(74.4)	(71.6)
Earnings before income taxes and noncontrolling interest	355.9	654.6	804.1	613.2	554.1	745.0
Income tax provision	10.4	115.8	161.1	132.4	108.6	137.3
Net earnings attributable to the noncontrolling interest	(0.4)	(2.0)	(2.1)	(1.8)	(2.1)	(2.4)
Net earnings attributable to Mylan Inc. before preferred dividends	345.1	536.8	640.9	478.9	443.5	605.5
Preferred dividends	121.5					
Net earnings attributable to Mylan Inc. common shareholders	\$ 223.6	\$ 536.8	\$ 640.9	\$ 478.9	\$ 443.5	\$ 605.5

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(in millions)	2010	December 31, 2011	2012	September 30, 2012	September 30, 2013
<b>Selected balance sheet data:</b>					
Cash and marketable securities	\$ 691.1	\$ 405.7	\$ 383.8	\$ 366.0	\$ 405.1
Property, plant and equipment, net	1,209.3	1,298.0	1,397.2	1,335.8	1,459.0
Intangible assets, net	2,501.2	2,630.7	2,224.5	2,392.1	1,922.6
Goodwill	3,599.3	3,517.9	3,515.7	3,531.1	3,428.0
Total assets	11,536.8	11,598.1	11,931.9	11,706.4	12,901.6
Short-term borrowings	162.5	128.1	299.0	416.7	522.6
Long-term debt, including current portion of long-term debt	5,268.2	5,168.2	5,431.9	4,941.8	5,779.4
Total equity	3,615.4	3,504.8	3,355.8	3,624.2	3,232.7

(in millions)	Year ended December 31,			Nine months ended September 30,		As of or for the twelve months ended September 30,
	2010	2011	2012	2012	2013	2013
<b>Other financial data:</b>						
Adjusted EBITDA <sup>(1)</sup>	\$ 1,399.1	\$ 1,677.0	\$ 1,892.0	\$ 1,427.8	\$ 1,438.5	\$ 1,902.7
Notional debt <sup>(2)</sup>						\$ 5,256.7
Ratio of notional debt to Adjusted EBITDA <sup>(1)(2)</sup>						2.8x

(1)

We present EBITDA and Adjusted EBITDA as supplemental measures of our operating performance. EBITDA is defined as net income (excluding the non-controlling interest and income from equity method investees) before preferred dividends plus income taxes, interest expense and depreciation and amortization. Adjusted EBITDA excludes non-cash stock-based compensation expense, litigation settlements, net and restructuring and other special items. Set forth below these footnotes is a reconciliation of GAAP net earnings attributable to Mylan Inc. before preferred dividends to Adjusted EBITDA for the periods indicated.

(2)

For purposes of calculating the amount of notional debt and the ratio of notional debt to Adjusted EBITDA, our Cash Convertible Notes, 2016 Senior Notes, 2018 2.6% Senior Notes, 2018 6.0% Senior Notes, 2020 Senior Notes and 2023 Senior Notes (as defined below) are included at their face amounts of \$574 million, \$500 million, \$650 million, \$800 million, \$1.00 billion and \$750 million, respectively. Included in notional debt are short-term borrowings of \$522.6 million.

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	Year ended December 31,			Nine months ended September 30,		Twelve months ended September 30,
(in millions)	2010	2011	2012	2012	2013	2013
GAAP net earnings attributable to Mylan Inc. before preferred dividends	\$ 345.1	\$ 536.8	\$ 640.9	\$ 478.9	\$ 443.5	\$ 605.5
Add:						
Net contribution attributable to the noncontrolling interest and equity method investees	0.5	2.0	18.9	14.1	15.2	20.0
Income tax provision	10.4	115.8	161.1	132.4	108.6	137.3
Interest expense	331.5	335.9	308.7	234.1	233.7	308.3
Depreciation and amortization	435.2	510.6	546.6	417.8	373.9	502.7
EBITDA	\$ 1,122.7	\$ 1,501.1	\$ 1,676.2	\$ 1,277.3	\$ 1,174.9	\$ 1,573.8
Add/(Deduct) Adjustments:						
Stock-based compensation expense	31.4	42.4	42.6	32.1	36.0	46.5
Litigation settlements, net	127.1	48.6	(3.1)	(2.1)	3.3	2.3
Restructuring and other special items	117.9	84.9	176.3	120.5	224.3	280.1
Adjusted EBITDA	\$ 1,399.1	\$ 1,677.0	\$ 1,892.0	\$ 1,427.8	\$ 1,438.5	\$ 1,902.7

We believe that including EBITDA and supplemental adjustments applied in presenting Adjusted EBITDA is appropriate to provide additional information to investors and other readers to demonstrate our ability to comply with financial debt covenants (which are calculated using a measure similar to Adjusted EBITDA) and assess our ability to incur additional indebtedness. Whenever we use such a non-GAAP measure, we will provide a recalculation of the non-GAAP financial measures to the most closely applicable GAAP financial measures. Investors and other readers are encouraged to review the related GAAP financial measures and the reconciliation of non-GAAP measures to their most closely applicable GAAP measure and should consider non-GAAP measures only as a supplement to, not as a substitute for or as a superior measure to, measures of financial performance prepared in accordance with GAAP.

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**RISK FACTORS**

*Before purchasing the notes, you should consider carefully the information under the heading "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2012 and in the accompanying prospectus, and the following risk factors. You should also carefully consider the other information included in this prospectus supplement, the accompanying prospectus and other information incorporated by reference herein. Each of the risks described in our Annual Report on Form 10-K and in the accompanying prospectus and below could result in a decrease in the values of the notes and your investment therein. Although we have tried to discuss what we believe are key risk factors, please be aware that other risks may prove to be important in the future. New risks may emerge at any time, and we cannot predict those risks or estimate the extent to which they may affect our financial performance or the values of the notes. The information contained, and incorporated by reference, in this prospectus supplement and in the accompanying prospectus includes forward-looking statements that involve risks and uncertainties, and we refer you to the "Cautionary Language Regarding Forward-Looking Statements" section in this prospectus supplement and the accompanying prospectus.*

**Risks Relating to the Notes**

***If we do not consummate the Agila Acquisition on or prior to a certain date, or if we abandon the Agila Acquisition prior to such date, we will be required to redeem the 2019 notes, the 2023 notes and the 2043 notes, and, as a result, you may not obtain your expected return on the notes.***

We may not be able to consummate the Agila Acquisition within the timeframe specified under "Description of the Notes Special Mandatory Redemption." Our ability to consummate the Agila Acquisition is subject to various closing conditions, including certain regulatory approvals. Some of these closing conditions are beyond our control and we may not be able to complete the Agila Acquisition. If we do not consummate the Agila Acquisition on or prior to August 25, 2014 or if an Acquisition Termination Event occurs at any time prior thereto, we will be required to redeem the 2019 notes, the 2023 notes and the 2043 notes at a redemption price equal to 101% of the aggregate principal amount of each such series of notes, plus accrued and unpaid interest from the date of initial issuance to but excluding the Special Mandatory Redemption Date.

The proceeds of this offering will not be deposited into an escrow account pending any special mandatory redemption of the applicable series of notes and there is no security interest provided for the benefit of such holders of the notes. It is possible that we will not have sufficient financial resources available to satisfy our obligation, if any, to redeem the 2019 notes, the 2023 notes and the 2043 notes upon a special mandatory redemption event. This could be the case, for example, if we or any of our subsidiaries commence a bankruptcy or reorganization case, or such a case is commenced against us or one of our subsidiaries before the date, if any, on which we would be required to redeem such notes pursuant to the Special Mandatory Redemption Provision.

In addition, even if we are able to redeem the 2019 notes, the 2023 notes and the 2043 notes pursuant to the Special Mandatory Redemption Provision, you may not obtain your expected return on such notes and may not be able to reinvest the proceeds from a special mandatory redemption in an investment that results in a comparable return. Your decision to invest in the notes is made at the time of the offering of the notes. You will have no rights under the Special Mandatory Redemption Provision applicable to the 2019 notes, the 2023 notes and the 2043 notes as long as we consummate the Agila Acquisition on or prior to August 25, 2014, nor will you have any right to require us to repurchase such notes if, between the closing of the notes offering and the consummation of the Agila Acquisition, we experience any changes in our business or financial condition (other than a Change of Control Repurchase Event, as defined below), or if the terms of the Agila Acquisition or the financing thereof change.

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***The Agila Acquisition may not be consummated, in which case the 2019 notes, the 2023 notes and the 2043 notes will be subject to mandatory redemption and the 2016 notes will remain outstanding. Even if the Agila Acquisition is consummated, we may not be able to fully realize its anticipated benefits.***

The completion of the Agila Acquisition is subject to the satisfaction of number of conditions, including certain regulatory approvals. If the conditions to the Agila Acquisition are not satisfied or waived, we will not be able to complete the Agila Acquisition, in which case the 2019 notes, the 2023 notes and the 2043 notes will be subject to mandatory redemption and the 2016 notes will remain outstanding. If the Agila Acquisition is not consummated, holders of the 2016 notes will remain noteholders in our company, but we will not own Agila and we will not have achieved any of the expected benefits of Agila Acquisition discussed in this prospectus supplement. If the Agila Acquisition is not consummated, we will also have been required to redeem the outstanding aggregate principal amount of the 2019 notes, the 2023 notes and the 2043 notes at a premium and will have incurred other transaction costs related thereto.

Even if such conditions are satisfied or waived, and such approvals are obtained, and we complete the Agila Acquisition, additional uncertainties exist with respect to the Agila Acquisition, including integration risks and costs and uncertainties associated with the operation of acquired businesses. The Agila Acquisition involves the integration of Agila with our existing businesses. We will be required to devote significant management attention and resources to integrating Agila. We may also experience difficulties in combining corporate cultures. Delays or unexpected difficulties in the integration process could adversely affect our business, financial results and financial condition. Even if we are able to integrate Agila's operations successfully into our business, this integration may not result in the realization of the full benefits of synergies, cost savings and operational efficiencies that we expect to realize and these benefits may not be achieved within a reasonable period of time.

On September 9, 2013, the FDA issued a warning letter to Strides Arcolab for its Agila Sterile Manufacturing Facility 2 in Bangalore, India. This facility is one of Agila's eight FDA-approved sterile manufacturing facilities. Based on our discussions with Agila and review of the letter, we believe that Agila and Mylan will be able to work closely with the FDA to fully address the observations in the FDA's letter. We continue to expect that the Agila Acquisition will close in the fourth quarter of 2013. However, no assurances can be provided that the resolution of the issues identified in the FDA's letter will not have a material adverse effect on Agila's or, following the Agila Acquisition, our global injectables business.

***The limited covenants in the indenture governing the notes and the terms of the notes will not provide protection against significant events that could adversely impact your investment in the notes.***

The indenture governing the notes does not:

require us to maintain any financial ratios or specific levels of net worth, revenues, income, cash flow or liquidity and, accordingly, does not protect holders of the notes in the event that we experience significant adverse changes in our financial condition or results of operations;

limit our ability to incur indebtedness;

restrict our subsidiaries' ability to issue securities or otherwise incur indebtedness that would be senior to our equity interests in our subsidiaries;

restrict our ability to repurchase or prepay our other securities; or

restrict our or our subsidiaries' ability to make investments or to repurchase or pay dividends or make other payments in respect of our common stock or other securities ranking junior to the notes.

Furthermore, the definition of "Change of Control Repurchase Event" in the indenture governing the notes will contain only limited protections. We and our subsidiaries could engage in many types of transactions, such as certain acquisitions, refinancings or recapitalizations that could substantially affect



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our capital structure and the value of the notes. The indenture will also permit us and our subsidiaries to incur additional indebtedness, including secured indebtedness, that could effectively rank senior to the notes, and to engage in sale-leaseback arrangements, subject to certain limits. As a result of the foregoing, when evaluating the terms of the notes, you should be aware that the terms of the indenture and the notes will not restrict our ability to engage in, or otherwise be a party to, a variety of corporate transactions, circumstances and events that could have an adverse impact on your investment in the notes.

***The notes will be unsecured and will be effectively subordinated to our secured indebtedness.***

Our obligations under the notes will not be secured by any of our or our subsidiaries' assets. In addition, the indenture governing the notes permits us and our subsidiaries to incur additional indebtedness, which may be secured. As a result, the notes will be effectively subordinated to all of our and our subsidiaries' secured indebtedness and other obligations to the extent of the value of the assets securing such obligations. If we were to become insolvent or otherwise fail to make payments on the notes, holders of our secured obligations would be paid first and would receive payments from the assets securing such obligations before the holders of the notes would receive any payments. Holders of the notes will participate ratably with all holders of our unsecured indebtedness that is deemed to be of the same class as the notes, and potentially with all of our other general creditors, based upon the respective amounts owed to each holder or creditor, in our remaining assets. You may, therefore, not be fully repaid in the event we become insolvent or otherwise fail to make payments on the notes.

***The notes will be structurally subordinated to indebtedness and other liabilities of our subsidiaries.***

The notes will be structurally subordinated to the indebtedness and other liabilities of any of our subsidiaries and holders of the notes will not have any claim as a creditor against any subsidiary. Accordingly, claims of holders of the notes will be structurally subordinated to the claims of creditors of these subsidiaries, including trade creditors. All obligations of our subsidiaries will have to be satisfied before any of the assets of such subsidiaries would be available for distribution, upon a liquidation or otherwise, to us. In addition, the indenture governing the notes will not prohibit our subsidiaries from incurring additional indebtedness.

***The indenture governing the notes will contain covenants that impose restrictions on us and certain of our subsidiaries, which may adversely affect the conduct of our current business.***

The indenture governing the notes will contain numerous covenants imposing financial and operating restrictions on our business. These restrictions may affect our ability to operate our business, may limit our ability to take advantage of potential business opportunities as they arise and may adversely affect the conduct of our current business. The covenants in the indenture governing the notes will place restrictions, among other things, on our ability and the ability of certain of our subsidiaries to create liens, enter into sale-leaseback transactions and consolidate, merge or sell substantially all of our assets. A failure by us or our subsidiaries to comply with the covenants in the indenture could result in an event of default under such indebtedness, which could adversely affect our ability to respond to changes in our business and manage our operations.

***An event of default under our outstanding indebtedness could materially and adversely affect our results of operations and our financial condition and may cause an event of default to occur under the indenture governing the notes offered hereby.***

Upon the occurrence of an event of default under any of the agreements governing our outstanding indebtedness, the applicable lenders or noteholders could elect to declare all amounts outstanding thereunder to be due and payable immediately and exercise other remedies as set forth in the applicable agreements. We cannot assure you that our assets or cash flow would be sufficient to fully repay borrowings under our outstanding debt instruments if the obligations thereunder are accelerated upon an event of



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default. Further, if we are unable to repay, refinance or restructure our secured debt, the holders of such debt could proceed against the collateral securing that indebtedness. Any event of default or declaration of acceleration under one debt instrument could also result in an event of default under additional outstanding debt instruments. In addition, upon such an event of default or acceleration, an event of default would occur under the indenture governing the notes being offered hereby if the principal amount of such indebtedness were in excess of \$100.0 million and such default were not cured or acceleration rescinded within 20 days. If any of our indebtedness were to be accelerated, there can be no assurance that our assets would be sufficient to repay all such indebtedness in full, which could have a material adverse effect on our ability to continue to operate as a going concern.

***We may be unable to repay the notes at maturity.***

At maturity, the entire outstanding principal amount of each series of notes, together with accrued and unpaid interest thereon, will become due and payable. We may not have the funds to fulfill these obligations or the ability to refinance these obligations. If any of the maturity dates occur at a time when other arrangements prohibit us from repaying the applicable series of notes, we would try to obtain waivers of such prohibitions from the lenders and holders under those arrangements, or we could attempt to refinance the borrowings that contain the restrictions. If we could not obtain the waivers or refinance these borrowings, we would be unable to repay such series of notes.

***A financial failure by us may hinder the receipt of payment on the notes.***

An investment in the notes, as in any type of security, involves insolvency and bankruptcy considerations that investors should carefully consider. If we become a debtor subject to insolvency proceedings under the bankruptcy code, it is likely to result in delays in the payment of the notes and in the exercise of enforcement of remedies under the notes. Provisions under the bankruptcy code or general principles of equity that could result in the impairment of your rights include the automatic stay, voidance of preferential transfers by a trustee or debtor-in-possession, substantive consolidation, limitations on collectability of unmatured interest or attorneys' fees and forced restructuring of the notes.

***Under certain circumstances, a court could cancel the notes under fraudulent conveyance laws.***

Our issuance of the notes may be subject to further review under federal or state fraudulent transfer law. If we become a debtor in a case under the U.S. Bankruptcy Code or encounter other financial difficulty, a court might avoid (that is, cancel) our obligations under the notes. The court might do so if it found that, when the notes were issued, (i) we received less than reasonably equivalent value or fair consideration and (ii) we either (1) were rendered insolvent, (2) were left with inadequate capital to conduct our business or (3) believed or reasonably should have believed that we would incur debts beyond our ability to pay. The court could also avoid the notes, without regard to factors (i) and (ii), if it found that we issued the notes with actual intent to hinder, delay or defraud our creditors.

In addition, a court could avoid any payment by us pursuant to the notes, and require the return of any payment or the return of any realized value to us or to a fund for the benefit of our creditors. In addition, under the circumstances described above, a court could subordinate rather than avoid obligations under the notes.

The test for determining solvency for purposes of the foregoing will vary depending on the law of the jurisdiction being applied in any proceeding to determine whether a fraudulent transfer has occurred. In general, a court would consider an entity insolvent either if the sum of its debts, including contingent liabilities, was greater than the fair value of all of its assets; the present fair saleable value of its assets was less than the amount that would be required to pay the probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or it could not pay its debts as they become due. For this analysis, "debts" includes contingent and unliquidated debts.

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If a court avoided our obligations under the notes, you would cease to be our creditor and would likely have no source from which to recover amounts due under the notes.

***We are a holding company and will depend on the business of our subsidiaries to satisfy our obligations under the notes.***

We are a holding company. Our only material assets are our ownership interests in our subsidiaries. Our subsidiaries will conduct substantially all of the operations necessary to fund payments on the notes and our other indebtedness. Our ability to make payments on the notes and our other indebtedness will depend on our subsidiaries' cash flow and their payment of funds to us. Our subsidiaries' ability to make payments to us will depend on:

their earnings;

covenants contained in our debt agreements (including the indentures governing our outstanding notes, the indentures governing our cash convertible notes and our credit agreement) and the debt agreements of our subsidiaries;

covenants contained in other agreements to which we or our subsidiaries are or may become subject;

business and tax considerations; and

applicable law, including state laws regulating the payment of dividends and distributions.

We cannot assure you that the operating results of our subsidiaries at any given time will be sufficient to make distributions or other payments to us or that any distributions and/or payments will be adequate to pay principal and interest, and any other payments, on the notes and our other indebtedness when due.

***Downgrades or other changes in our credit ratings could affect our financial results and reduce the market values of the notes.***

The credit ratings assigned to the notes may not reflect the potential impact of all risks related to trading markets, if any, for, or trading values of, the notes. A rating is not a recommendation to purchase, hold or sell our debt securities, since a rating does not predict the market price of a particular security or its suitability for a particular investor. Any rating organization may lower our rating or decide not to rate our securities in its sole discretion. The rating of our debt securities is based primarily on the rating organization's assessment of the likelihood of timely payment of interest when due on our debt securities and the ultimate payment of principal of our debt securities on the final maturity date. Additionally, credit rating agencies evaluate the industries in which we operate as a whole and may change their credit rating for us based on their overall view of such industries. On November 13, 2013, Standard & Poor's Ratings Services announced that it intends to publish revised criteria for determining issuer credit ratings on corporate and industrial companies and utilities during the week of November 18, 2013. Certain issuer credit ratings (including the Company's credit ratings) may be affected by the new criteria, which could cause a rating change that may result in a downgrade. Any ratings downgrade could decrease the value of the notes, increase our cost of borrowing or require certain actions to be performed to rectify such a situation. The reduction, suspension or withdrawal of the ratings of our debt securities will not, in and of itself, constitute an event of default under the indenture governing the notes.

***We may issue additional notes.***

Under the terms of the indenture governing the notes, we may from time to time without notice to, or the consent of, the holders of the notes, create and issue additional notes of a new or existing series, which notes, if of an existing series, will be equal in rank to the notes of that series in all material respects so that

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the new notes may be consolidated and form a single series with such notes and have the same terms as to status, redemption or otherwise as such notes.

***We may not have the ability to raise the funds necessary to finance the change of control offer required by the indenture governing the notes.***

Upon the occurrence of a "Change of Control Repurchase Event" (as defined under "Description of Notes"), we will be required to offer to repurchase each series of the notes at 101% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of repurchase. However, it is possible that we will not have sufficient funds at the time of the Change of Control Repurchase Event to make the required repurchase of the notes. Our failure to repay holders tendering notes upon certain specific kinds of a Change of Control Repurchase Event would result in an event of default under the indenture governing the notes. In addition, the occurrence of a change of control would also constitute a default under our credit agreement. A default under our credit agreement would result in a default under our accounts receivable securitization facility and the indenture governing the notes, in addition to a default under the indentures governing our cash convertible notes and senior notes, if the lenders accelerate the indebtedness outstanding under our credit agreement. If a Change of Control Repurchase Event were to occur, we cannot assure you that we would have sufficient funds to repay any securities which we would be required to offer to purchase or that become immediately due and payable as a result. We may require additional financing from third parties to fund any such purchases, and we cannot assure you that we would be able to obtain financing on satisfactory terms or at all. See "Description of Notes Purchase of Notes Upon a Change of Control Repurchase Event." Our failure to repurchase any notes submitted in a change of control offer could constitute an event of default under our other indebtedness, even if the change of control itself would not cause a default under such indebtedness.

***Holders of notes may not be able to determine when a Change of Control Repurchase Event giving rise to their right to have the notes repurchased by us has occurred following a sale of "substantially all" of our assets.***

A Change of Control Repurchase Event will require us to make an offer to repurchase all outstanding notes. A Change of Control Repurchase Event is comprised of a Change of Control and a Below Investment Grade Rating Event (each, as defined under "Description of Notes"). The definition of Change of Control includes a phrase relating to the sale, lease or transfer of "all or substantially all" of our assets. There is no precise established definition of the phrase "substantially all" under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase its notes as a result of a sale, lease or transfer of less than all our assets to another individual, group or entity may be uncertain.

***The market prices of the notes may be volatile, which could affect the value of your investment.***

It is impossible to predict whether the prices of the notes will rise or fall. Trading prices of the notes will be influenced by our operating results and prospects and by economic, financial, regulatory and other factors. General market conditions, including investors' expectations of changes in interest rates, will also have an impact. In general, as market interest rates rise, notes bearing interest at a fixed rate generally decline in value because the premium, if any, over market interest rates will decline. Consequently, if you purchase the notes and market interest rates increase, the market values of your notes may decline. We cannot predict the future level of market interest rates.

***Active trading markets may not develop for the notes.***

Prior to this offering, there were no existing trading markets for the notes. Although the underwriters have informed us that they currently intend to make a market in the notes of each series after we complete the offering, they have no obligation to do so and may discontinue making a market at any time without notice. We do not intend to apply for listing of the notes on any securities exchange. The liquidity of any market for the notes will depend on a number of factors, including the number of holders of the notes, our performance, the market for similar securities, the interest of securities dealers in making a market in those notes, and prevailing interest rates. We cannot assure you that active markets for the notes will develop or, if they do develop, that they will continue.

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**USE OF PROCEEDS**

We estimate that the aggregate net proceeds from the offering of the notes will be approximately \$1.98 billion, after deducting the underwriting discounts and offering expenses payable by us. We intend to use the net proceeds from this offering to fund a portion of the purchase price of the Agila Acquisition and for general corporate purposes, including, but not limited to, repayment of short-term borrowings which may include repayment of borrowings under the Revolving Facility and our accounts receivable securitization facility, and funding a previously announced buyback of our common stock of up to \$500 million. The borrowings under the Revolving Facility and our accounts receivable securitization facility were used for general corporate purposes. As of November 18, 2013, we had \$640 million outstanding under the Revolving Facility and \$377 million outstanding under the Accounts Receivable Securitization Facility. The interest rate on the Revolving Facility as of September 30, 2013 was 1.48%. The effective interest rate on our accounts receivable securitization facility as of September 30, 2013 was 0.95%. Please see the sections entitled "Summary Recent Developments Agila Specialties" for a description of Agila and the terms of the Agila Acquisition and "Capitalization" for outstanding balances under our Revolving Facility and our accounts receivable securitization facility as of September 30, 2013.

If we do not consummate the Agila Acquisition on or prior to August 25, 2014 or if an Acquisition Termination Event occurs at any time prior thereto, we must redeem the 2019 notes, the 2023 notes and the 2043 notes at a redemption price equal to 101% of the aggregate principal amount of each such series of notes, plus accrued and unpaid interest to (but not including) the Special Mandatory Redemption Date. See "Description of the Notes Special Mandatory Redemption." In that instance, the 2016 notes will remain outstanding. If we do not consummate the Agila Acquisition, we intend to use the net proceeds of the 2016 notes offering for general corporate purposes, including repayment of short-term borrowings which may include repayment of borrowings under the Revolving Facility and our accounts receivable securitization facility, and funding a previously announced buyback of our common stock of up to \$500 million.

Affiliates of certain of the underwriters are lenders under our Revolving Facility and, accordingly, they may receive a portion of the net proceeds from this offering through the repayment of borrowings under that facility. See "Underwriting (Conflicts of Interest) Affiliations."

Table of Contents**CAPITALIZATION**

The following table sets forth our cash and marketable securities and our capitalization as of September 30, 2013 on an actual basis and on an as adjusted basis to give effect to the offering of \$500 million aggregate principal amount of the 2016 notes, \$500 million aggregate principal amount of 2019 notes, \$500 million aggregate principal amount of the 2023 notes and \$500 million aggregate principal amount of the 2043 notes, for estimated aggregate net proceeds (after expenses) of \$1.98 billion.

This table should be read in conjunction with "Summary Summary Historical Financial Data" included herein as well as "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes thereto included in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus.

	As of September 30, 2013	
	Actual	As Adjusted
	(in millions)	
Cash and marketable securities <sup>(1)</sup>	\$ 405	\$ 2,384
Indebtedness (including short-term):		
Existing Senior Credit Facilities:		
Revolving Facility <sup>(2)</sup>	\$ 460	\$ 460
Existing 1.800% Senior Notes due 2016 <sup>(3)</sup>	499	499
Existing 2.600% Senior Notes due 2018 <sup>(4)</sup>	649	649
Existing 6.0% Senior Notes due 2018 <sup>(5)</sup>	814	814
Existing 7.875% Senior Notes due 2020 <sup>(6)</sup>	1,012	1,012
Existing 3.125% Senior Notes due 2023 <sup>(7)</sup>	749	749
1.350% Senior Notes due 2016 offered hereby		500
2.550% Senior Notes due 2019 offered hereby		500
4.200% Senior Notes due 2023 offered hereby		500
5.400% Senior Notes due 2043 offered hereby		500
Existing Cash Convertible Notes <sup>(8)</sup>	1,597	1,597
Existing Accounts Receivable Securitization Facility <sup>(9)</sup>	337	337
Other short-term borrowings <sup>(10)</sup>	186	186
Total indebtedness	\$ 6,303	\$ 8,303
Total shareholders' equity	3,233	3,233
Total capitalization	\$ 9,536	\$ 11,536

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- (1) Includes \$40.2 million of marketable securities. Cash and marketable securities, as adjusted, reflects the application of the net proceeds of the offering and the payment of the underwriters' discounts and \$2.5 million in estimated offering fees and expenses.
- (2) The Revolving Facility is a U.S. dollar \$1.50 billion revolving credit facility under the Senior Credit Facilities. At September 30, 2013, \$460.0 million of borrowings were outstanding and \$12.7 million of letters of credit had been issued under the Revolving Facility.
- (3) At September 30, 2013, the \$498.8 million of debt is \$500.0 million face amount, net of a \$0.3 million discount, and includes a fair value adjustment of \$0.8 million associated with interest rate swaps that convert \$500 million of the 2016 Senior Notes to a variable rate.
- (4) At September 30, 2013, the \$648.7 million of debt is \$650.0 million face amount, net of a \$1.3 million discount.



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- (5) At September 30, 2013, the \$813.7 million of debt is \$800.0 million face amount, net of a \$8.6 million discount, and includes a fair value adjustment of \$22.3 million associated with interest rate swaps that convert \$500.0 million of the 2018 6.0% Senior Notes to a variable rate.
- (6) At September 30, 2013, the \$1.01 billion of debt is \$1.00 billion face amount, plus a \$12.4 million premium.
- (7) At September 30, 2013, the \$748.6 million of debt is \$750 million face amount, net of a \$1.4 million discount.
- (8) 3.75% Cash Convertible Notes due 2015. At September 30, 2013, the \$1.60 billion consists of \$518.3 million of debt (\$574.0 million face amount, net of \$55.7 million discount) and the bifurcated conversion feature with a fair value of \$1.08 billion.
- (9) Consisting of \$337.0 million of borrowings under our accounts receivable securitization facility, the effective interest rate on which was approximately 0.95% at September 30, 2013.
- (10) Consisting of \$185.6 million of short-term borrowings of Mylan Laboratories Limited ("MLL"), representing working capital facilities with several banks, which are secured first by MLL's current assets and second by MLL's property, plant and equipment and had a weighted average interest rate of 4.8% at September 30, 2013.

Table of Contents**RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratio of earnings to fixed charges for the periods indicated.

Year ended December 31,			Nine months ended	
2010	2011	2012	September 30, 2012	2013
2.04	2.88	3.55	3.56	3.33

For the purpose of computing the ratio of earnings to fixed charges, earnings consist of income before provision for income taxes and before adjustment for losses or earnings from equity investments plus fixed charges and dividends received from equity investments. Fixed charges consist of interest charges (whether expensed or capitalized), amortization of debt expense and that portion of rental expense we believe to be representative of interest (which we estimate to be approximately 33%).

Please see the section entitled "Ratio of Earnings to Fixed Charges and Preferred Stock Dividends" on page 2 of the accompanying prospectus for our ratios of earnings to fixed charges for the years ended December 31, 2008 and 2009.



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**DESCRIPTION OF NOTES**

*The following description is a summary of the terms of the notes being offered by this prospectus supplement, and supplements the description of the general terms and provisions of the debt securities contained in the accompanying prospectus and, to the extent it is inconsistent, replaces the description in the accompanying prospectus. The descriptions in this prospectus supplement and the accompanying prospectus contain a description of certain terms of the notes and the indenture under which the notes will be issued, but do not purport to be complete. The descriptions are qualified in their entirety by reference to the indenture and a supplemental indenture, each to be dated as of November 29, 2013, between us and The Bank of New York Mellon, as trustee. A copy of the indenture, as supplemented, has been filed with the Securities and Exchange Commission as an exhibit to the registration statement relating to this prospectus supplement and the accompanying prospectus, and you should refer to the indenture, as supplemented, for provisions that may be important to you.*

**General**

You can find the definitions of certain terms used in this description under the caption " Certain Definitions." Defined terms used in this description but not defined below under the caption " Certain Definitions" or elsewhere in this description have the meanings assigned to them in the indenture. In this description, the "Company" refers only to Mylan Inc.

The senior notes due 2016 (the "2016 notes"), the senior notes due 2019 (the "2019 notes") , the senior notes due 2023 (the "2023 notes") and the senior notes due 2043 (the "2043 notes" and, together with the 2016 notes, the 2019 notes and the 2023 notes, the "notes") will be issued under the indenture among the Company and The Bank of New York Mellon, as trustee (the "Trustee"), to be amended and supplemented by a supplemental indenture to be entered into between us and the Trustee (as so amended and supplemented, the "indenture"). The indenture has been qualified as an indenture under the Trust Indenture Act. The terms of the indenture are those provided in the indenture and those made a part of the indenture by the Trust Indenture Act. The notes will constitute debt securities under the indenture as described in the accompanying prospectus. In addition to the notes, we may issue, from time to time, other series of debt securities under the indenture. Such other series will be separate from and independent of the notes. Each of the 2016 notes, the 2023 notes, the 2019 notes and the 2043 notes are hereinafter sometimes referred to as a "series" of notes.

The following description is a summary of the material provisions of the indenture. It does not restate that agreement in its entirety. We urge you to read the indenture because it contains additional information that may be of importance to you. A copy of the indenture is available upon request to the Company at the address indicated under the section entitled "Incorporation by Reference." The indenture contains provisions that define your rights under the applicable series of notes. In addition, the indenture governs the obligations of the Company under the notes.

The 2016 notes will initially be issued in an aggregate principal amount of \$500 million. The 2019 notes will initially be issued in an aggregate principal amount of \$500 million. The 2023 notes will initially be issued in an aggregate principal amount of \$500 million. The 2043 notes will initially be issued in an aggregate principal amount of \$500 million.

For each series of notes, the Company may issue additional notes of that series in an unlimited aggregate principal amount at any time and from time to time under the same indenture. These additional notes of any series will have substantially the same terms as the notes of such series offered hereby in all respects so that the additional notes of such series may be consolidated and form a single series with the other outstanding notes of such series and will be treated as a single class for all purposes under the indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase.

The Company will issue the notes only in fully registered form without coupons, in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The Trustee will initially act as paying agent and registrar for the notes. The notes may be presented for registration of transfer and exchange at the offices

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of the registrar, which initially will be the Trustee's corporate trust office. The Company may change any paying agent or registrar without notice to holders of the notes, and the Company may act as paying agent or registrar.

The notes will not be subject to a sinking fund provision.

**Principal, Maturity and Interest**

The 2016 notes will mature on November 29, 2016.

The 2019 notes will mature on March 28, 2019.

The 2023 notes will mature on November 29, 2023.

The 2043 notes will mature on November 29, 2043.

Interest on the 2016 notes will accrue at a rate of 1.350% per annum and will be payable semi-annually in arrears on May 29 and November 29, commencing on May 29, 2014. The Company will pay interest to those persons who were holders of record on May 15 and November 15, as the case may be, immediately preceding each interest payment date.

Interest on the 2019 notes will accrue at a rate of 2.550% per annum and will be payable semi-annually in arrears on March 28 and September 28, commencing on March 28, 2014. The Company will pay interest to those persons who were holders of record on March 15 and September 15, as the case may be, immediately preceding each interest payment date.

Interest on the 2023 notes will accrue at a rate of 4.200% per annum and will be payable semi-annually in arrears on May 29 and November 29, commencing on May 29, 2014. The Company will pay interest to those persons who were holders of record on May 15 and November 15, as the case may be, immediately preceding each interest payment date.

Interest on the 2043 notes will accrue at a rate of 5.400% per annum and will be payable semi-annually in arrears on May 29 and November 29, commencing on May 29, 2014. The Company will pay interest to those persons who were holders of record on May 15 and November 15, as the case may be, immediately preceding each interest payment date.

Interest on the notes will accrue from the date of original issuance or, if interest has already been paid, from the date it was most recently paid. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

**Methods of Receiving Payments on the Notes**

Payments on the notes will be made at the office or agency of the paying agent and registrar unless the Company elects to make interest payments by check mailed to the holders at their respective addresses set forth in the register of holders; *provided* that all payments of principal, premium, if any, and interest with respect to notes represented by one or more global notes registered in the name of or held by The Depository Trust Company or its nominee will be made by wire transfer of immediately available funds to the accounts specified by the holder or holders thereof.

**Ranking**

The notes of each series will be general unsecured obligations of the Company and will:

rank *pari passu* in right of payment with all other Indebtedness of the Company that is not by its terms expressly subordinated to other Indebtedness of the Company;

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rank senior in right of payment to any future Indebtedness of the Company that is, by its terms, expressly subordinated to the senior Indebtedness of the Company;

be structurally subordinated to all indebtedness and other liabilities, including trade payables, of the Company's subsidiaries; and

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be effectively junior to all secured Indebtedness of the Company to the extent of the value of the collateral securing such Indebtedness.

As of September 30, 2013, after giving effect to this offering and the use of proceeds therefrom, the Company and its Subsidiaries would have had \$8.3 billion of Indebtedness outstanding.

**Future Guarantors**

The notes will not upon issuance be guaranteed by any of our Subsidiaries. If any future Subsidiary of the Company becomes a guarantor or obligor in respect of any Triggering Indebtedness, the Company shall cause such Subsidiary to enter into a supplemental indenture pursuant to which such Subsidiary shall agree to Guarantee the Company's Indenture Obligations, fully and unconditionally and on a senior basis.

Any future Guarantee of the Company's Indenture Obligations by a Subsidiary will be released:

upon a sale or disposition of such Subsidiary in a transaction that complies with the indenture such that such Subsidiary ceases to be a Subsidiary;

if we exercise our Legal Defeasance option or Covenant Defeasance option as described below under the caption " Defeasance" or if our obligations under the indenture are discharged in accordance with the terms of the indenture; or

upon the release of such Subsidiary's Guarantee under all applicable Triggering Indebtedness.

**Special Mandatory Redemption**

We intend to use the net proceeds from the sale of the notes, together with borrowings under our Revolving Credit Facility (as defined below), to finance the Agila Acquisition, including the payment of related fees and expenses, to fund a previously announced stock buyback of up to \$500 million and for general corporate purposes, as described under the headings "Summary Recent Developments Agila Specialties" and "Use of Proceeds." The closing of this offering will occur prior to the consummation of the Agila Acquisition.

The Agila Acquisition is subject to various closing conditions, including certain regulatory approvals. In the event that we do not complete the Agila Acquisition on or prior to August 25, 2014 or if an Acquisition Termination Event (as defined below) occurs at any time prior thereto, we will redeem all the 2019 notes, the 2023 notes and the 2043 notes on the special mandatory redemption date (as defined below) at a redemption price equal to 101% of the aggregate principal amount of each such series of notes, plus accrued and unpaid interest to, but not including, the special mandatory redemption date (subject to the right of holders of record on the relevant record date prior to said redemption to receive interest due on the relevant interest payment date). The "special mandatory redemption date" means the date specified by us in the notice to holders described below that is between the tenth business day and the twentieth business day following the earlier to occur of (i) August 25, 2014 (if the Agila Acquisition has not closed by such date) or (ii) the occurrence of an Acquisition Termination Event.

We will cause the notice of special mandatory redemption to be distributed, with a copy to the Trustee, within five business days after the occurrence of the event triggering such redemption to each holder of record of the applicable series of notes. If funds sufficient to pay the special mandatory redemption price of any series of notes to be redeemed on the special mandatory redemption date are deposited with the Trustee on or before such special mandatory redemption date, plus accrued and unpaid interest, if any, to the special mandatory redemption date, such notes will cease to bear interest. The provisions relating to special mandatory redemption described in this paragraph may not be waived or modified for any series of notes subject to special mandatory redemption without the written consent of holders of at least 90% in principal amount of that series of notes outstanding.

The proceeds of this offering will not be deposited into an escrow account pending any special mandatory redemption of the applicable series of notes. Our ability to pay the redemption price to holders of such notes following a special mandatory redemption may be limited by our then-existing financial



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resources, and sufficient funds may not be available when necessary to make any required purchases of such notes.

The Special Mandatory Redemption Provision will not apply to the 2016 notes. Therefore, the 2016 notes will remain outstanding even if the Agila Acquisition is not consummated on or before August 25, 2014 and the other series of notes offered hereby are redeemed pursuant to the Special Mandatory Redemption Provision.

**Optional Redemption**

***Optional Redemption for the 2016 Notes***

At any time and from time to time prior to their maturity date, we may redeem some or all of the notes, upon not less than 30 nor more than 60 days' prior notice, at a price equal to the greater of:

100% of the aggregate principal amount of any 2016 notes being redeemed, or

the sum of the present values of the remaining scheduled payments of principal and interest on the 2016 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 12.5 basis points with respect to any 2016 notes, plus, in each case, unpaid interest on the 2016 notes being redeemed accrued to the redemption date.

We will, however, pay the interest installment due on any interest payment date that occurs on or before a redemption date to the holders of the affected 2016 notes as of the close of business on the applicable regular record date.

***Optional Redemption for the 2019 Notes***

At any time and from time to time prior to their maturity date, we may redeem some or all of the notes, upon not less than 30 nor more than 60 days' prior notice, at a price equal to the greater of:

100% of the aggregate principal amount of any 2019 notes being redeemed, or

the sum of the present values of the remaining scheduled payments of principal and interest on the 2019 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points with respect to any 2019 notes, plus, in each case, unpaid interest on the 2019 notes being redeemed accrued to the redemption date.

We will, however, pay the interest installment due on any interest payment date that occurs on or before a redemption date to the holders of the affected 2019 notes as of the close of business on the applicable regular record date.

***Optional Redemption for the 2023 Notes***

At any time and from time to time prior to the date that is three months prior to their maturity date, we may redeem some or all of the 2023 notes, upon not less than 30 nor more than 60 days' prior notice, at a price equal to the greater of:

100% of the aggregate principal amount of any 2023 notes being redeemed, or

the sum of the present values of the remaining scheduled payments of principal and interest on the 2023 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on

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a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points with respect to any 2023 notes,

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plus, in each case, unpaid interest on the 2023 notes being redeemed accrued to the redemption date.

On or after the date that is three months prior to their maturity date, the 2023 notes will be redeemable in whole at any time or in part, from time to time, at our option, upon at least 15 days but no more than 60 days prior written notice mailed to the registered holders of the 2023 notes, at a redemption price equal to 100% of the principal amount of the 2023 notes to be redeemed plus accrued and unpaid interest thereon to the date of redemption.

We will, however, pay the interest installment due on any interest payment date that occurs on or before a redemption date to the holders of the affected 2023 notes as of the close of business on the applicable regular record date.

***Optional Redemption for the 2043 Notes***

At any time and from time to time prior to the date that is six months prior to their maturity, we may redeem some or all of the 2043 notes, upon not less than 30 nor more than 60 days' prior notice, at a price equal to the greater of:

100% of the aggregate principal amount of any 2043 notes being redeemed, or

the sum of the present values of the remaining scheduled payments of principal and interest on the 2043 notes being redeemed, not including unpaid interest accrued to, but excluding, the redemption date, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points with respect to any 2043 notes, plus, in each case, unpaid interest on the 2043 notes being redeemed accrued to the redemption date.

On or after the date that is six months prior to their maturity date, the 2043 notes will be redeemable in whole at any time or in part, from time to time, at our option, upon at least 15 days but no more than 60 days prior written notice mailed to the registered holders of the 2043 notes, at a redemption price equal to 100% of the principal amount of the 2043 notes to be redeemed plus accrued and unpaid interest thereon to the date of redemption.

We will, however, pay the interest installment due on any interest payment date that occurs on or before a redemption date to the holders of the affected 2043 notes as of the close of business on the applicable regular record date.

***General Notes Optional Redemption Terms***

The term "*Comparable Treasury Issue*" means the United States Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the notes being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such notes.

The term "*Comparable Treasury Price*" means, with respect to any redemption date:

the average of the Reference Treasury Dealer Quotations provided to the Trustee from three Reference Treasury Dealers selected by the Company for the redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or

if the Trustee obtains fewer than three Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations for the redemption date so obtained.

The term "*Independent Investment Banker*" means one of the Reference Treasury Dealers appointed by the Company.



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The term "*Reference Treasury Dealer*" means (A) each of the joint book-running managers for this notes offering (or their affiliates and their respective successors), *provided*, that if any of these Reference Treasury Dealers resigns or shall cease to be a primary United States government securities dealer, then we will substitute another primary United States government securities dealer and (B) any other primary United States government securities dealer selected by the Company.

The term "*Reference Treasury Dealer Quotations*" means, with respect to a Reference Treasury Dealer and any redemption date, the average, as determined by such Reference Treasury Dealer, of the bid and asked prices for the Comparable Treasury Issue, expressed in each case as a percentage of its principal amount, quoted in writing to the Trustee by such Reference Treasury Dealer at approximately 3:30 p.m., New York City time, on the third business day preceding such redemption date.

The term "*Treasury Rate*" means, with respect to any redemption date, the rate per year equal to the semiannual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

**Selection and Notice of Redemption**

If the Company redeems less than all of the notes of any series at any time, the Trustee will select notes of such series by lot on a *pro rata* basis (or, in the case of notes issued in global form as described below under the caption "Book-Entry, Delivery and Form," based on a method that most nearly approximates a *pro rata* selection as the Trustee deems fair and appropriate) unless otherwise required by law or applicable stock exchange or depositary requirements.

The Company will redeem notes of \$2,000 or less in whole and not in part. The Company will cause notices of redemption to be mailed by first-class mail at least 30 but not more than 60 days before the redemption date to each holder of notes to be redeemed at its registered address. The Company may provide in the notice that payment of the redemption price and performance of the Company's obligations with respect to the redemption or purchase may be performed by another person. Any notice may, at the Company's discretion, be subject to the satisfaction of one or more conditions precedent.

If any note is to be redeemed in part only, the notice of redemption that relates to that note will state the portion of the principal amount thereof that is to be redeemed. The Company will issue a new note in a principal amount equal to the unredeemed portion of the original note in the name of the holder upon cancellation of the original note. Notes called for redemption become due on the date fixed for redemption. On and after such date, unless the Company defaults in payment of the redemption price on such date, interest ceases to accrue on the notes or portions thereof called for such redemption.

**Purchase of Notes Upon a Change of Control Repurchase Event**

If a Change of Control Repurchase Event occurs with respect to a series of notes, each holder of notes of such series will have the right to require that the Company purchase all or any part (in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof) of such holder's notes of such series pursuant to a Change of Control offer (a "*Change of Control Offer*") on the terms set forth in the indenture, except that the Company shall not be obligated to repurchase the notes of any series pursuant to this covenant in the event that the Company has exercised the right to redeem all of the notes of such series as described above under the caption "Optional Redemption." In the Change of Control Offer, the Company will offer to purchase all of the notes of such series at a purchase price (the "*Change of Control Purchase Price*") in cash in an amount equal to 101% of the principal amount of such series of notes, plus accrued but unpaid interest, if any, to (but not including) the date of purchase (the "*Change of Control Purchase Date*") (subject to the rights of holders of record on relevant record dates to receive interest due on the relevant interest payment date if the notes of such series have not been redeemed prior to such record date).

Within 30 days after any Change of Control Repurchase Event with respect to a series of notes or, at the Company's option, prior to such Change of Control but after it is publicly announced, *provided* that a

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definitive agreement is in place for such Change of Control, the Company must notify the Trustee and give written notice of the Change of Control Repurchase Event to each holder of notes of such series, by first-class mail, postage prepaid, at its address appearing in the security register. The notice must state, among other things,

that a Change of Control Repurchase Event has occurred or may occur with respect to such series of notes and the date of such event;

the purchase price and the purchase date which shall be fixed by the Company on a Business Day no earlier than 30 days nor later than 60 days from the date the notice is mailed, or such later date as is necessary to comply with requirements under the Exchange Act; *provided* that the purchase date may not occur prior to the Change of Control;

that any note of such series not tendered will continue to accrue interest;

that, unless the Company defaults in the payment of the Change of Control Purchase Price, any notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Purchase Date; and

other procedures that a holder of notes of such series must follow to accept a Change of Control Offer or to withdraw acceptance of the Change of Control Offer.

If a Change of Control Offer is made, the Company may not have available funds sufficient to pay the Change of Control Purchase Price for all of the notes that might be delivered by holders of the notes seeking to accept the Change of Control Offer. The Company's failure to make or consummate the Change of Control Offer or pay the Change of Control Purchase Price when due will give the Trustee and the holders of the notes the rights described under "Events of Default."

In addition to the Company's obligations under the indenture with respect to the notes in the event of a Change of Control Repurchase Event, the Credit Agreement contains an event of default upon a Change in Control (as defined therein) which obligates the Company to repay amounts outstanding under such indebtedness upon an acceleration of the indebtedness issued thereunder. As a result, the Company may not be able to repurchase the notes and satisfy the Company's obligations under the Company's other indebtedness following a Change of Control Repurchase Event under the indenture. See "Risk Factors" We may not have the ability to raise the funds necessary to finance the change of control offer and asset sale offer required by the indenture governing the notes, and, in the case of an asset sale offer, the debt agreements governing certain other indebtedness."

The Company may exercise its optional right to redeem all or a portion of any series of notes, as described above under "Optional Redemption," even if a Change of Control Offer is made.

The definition of Change of Control includes a phrase relating to the sale, lease, transfer, conveyance or other disposition of "all or substantially all" of the Company's assets. The phrase "all or substantially all" as used in the definition of "Change of Control" has not been interpreted under New York law (which is the governing law of the indenture) to represent a specific quantitative test. Therefore, if holders of the notes elected to exercise their rights under the indenture and the Company elected to contest such election, it is not clear how a court interpreting New York law would interpret such phrase.

The existence of a holder's right to require the Company to repurchase such holder's notes upon a Change of Control Repurchase Event may deter a third party from acquiring the Company in a transaction which constitutes a Change of Control.

The provisions of the indenture will not afford holders of the notes the right to require the Company to repurchase the notes in the event of a highly leveraged transaction or certain transactions with the Company's management or Affiliates, including a reorganization, restructuring, merger or similar transaction (including, in certain circumstances, an acquisition of the Company by management or its affiliates) involving the Company that may adversely affect holders of the notes, if such transaction is not a transaction defined as a Change of Control Repurchase Event.

The Company will comply with the applicable tender offer rules, including Rule 14e-1 under the Exchange Act, and any other applicable securities laws or regulations in connection with a Change of Control Offer. To the extent that the provisions of any securities laws or

regulations conflict with provisions of this covenant, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this covenant by virtue of its compliance with such securities laws or regulations.

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The Company will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements described in the indenture applicable to a Change of Control Offer made by the Company and purchases all notes validly tendered and not withdrawn under such Change of Control Offer.

**Certain Covenants**

The indenture contains covenants including, among others, those summarized below.

**Restrictions on Sale Leaseback Transactions.** Neither the Company nor any Domestic Subsidiary will enter into any Sale Leaseback Transaction with respect to any property unless:

(a) the Company or such Domestic Subsidiary would be entitled to create a Lien on such property securing Attributable Debt without equally and ratably securing the notes pursuant to the covenant described below under the caption " *Limitation on Liens*"; and

(b) the gross proceeds received by the Company or any Domestic Subsidiary in connection with such Sale Leaseback Transaction are at least equal to the Fair Market Value of such property.

Notwithstanding the foregoing, the Company or any Domestic Subsidiary may enter into a Sale Leaseback Transaction if (x) during the twelve months following the effective date of the Sale Leaseback Transaction, the Company or any Domestic Subsidiary applies an amount equal to the greater of the net proceeds of such sale or transfer or the Fair Market Value of the property that the Company or Domestic Subsidiary leases in the transaction to (i) the voluntary retirement of the notes or other Indebtedness of the Company or any Domestic Subsidiary, *provided that* such Indebtedness ranks *pari passu* or senior to the notes, or (ii) the acquisition, purchase, construction, development, extension or improvement of any property or assets of the Company or any Domestic Subsidiary used or to be used by or for the benefit of the Company or any Domestic Subsidiary in the ordinary course of business, or (y) if the Company or such Domestic Subsidiary equally and ratably secures the notes as described below under the caption " *Limitation on Liens*."

**Limitation on Liens.** The Company will not, and will not permit any Subsidiary to, directly or indirectly, Incur or permit to exist any Lien (the "*Initial Lien*") of any nature whatsoever on any of its properties (including Capital Stock of a Subsidiary), whether owned on the Issue Date or thereafter acquired, securing any Indebtedness of the Company or a Domestic Subsidiary, other than Permitted Liens, without effectively providing that the notes shall be secured equally and ratably with (or prior to) the obligations so secured for so long as such obligations are so secured.

Any Lien created for the benefit of the holders of the notes pursuant to the preceding sentence shall provide by its terms that such Lien shall be automatically and unconditionally released and discharged upon the release and discharge of the Initial Lien.

**Additional Guarantees.** If any Subsidiary of the Company that is not a Guarantor of the notes (other than a Receivables Entity) becomes a guarantor or obligor in respect of any Triggering Indebtedness, within 10 business days of such event the Company shall cause such Subsidiary to enter into a supplemental indenture pursuant to which such Subsidiary shall agree to Guarantee the Company's Obligations under the notes, fully and unconditionally and on a senior basis.

Notwithstanding the foregoing, any future Guarantee by any Subsidiary will be released:

upon a sale or disposition of such Subsidiary in a transaction that complies with the indenture such that such Subsidiary ceases to be a Subsidiary;

if we exercise our Legal Defeasance option or our Covenant Defeasance option as described below under the caption " *Defeasance*" or if our obligations under the indenture are discharged in accordance with the terms of indenture; or

upon the release of such Subsidiary's Guarantee under all applicable Triggering Indebtedness.



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**Consolidation, Merger and Sale of Assets**

The Company will not consolidate with any other entity or accept a merger of any other entity into the Company or permit the Company to be merged into another entity, or sell or lease all or substantially all its assets to another entity, unless:

(1) either the Company shall be the continuing entity or the successor, transferee or lessee entity, if other than the Company (the "*Successor Company*"), shall expressly assume, by an indenture supplemental thereto, executed and delivered to the Trustee, all the obligations of the Company under the notes and the indenture;

(2) immediately after such transaction, the Company or the Successor Company would not be in Default in the performance of any covenant or condition of the indenture; and

(3) the Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, sale or lease and such supplemental indenture comply with the indenture.

The Successor Company will be the successor to the Company and shall succeed to, and be substituted for, and may exercise every right and power of, the Company under the indenture, and the predecessor Company, except in the case of a lease, shall be released from all obligations under the indenture and on the notes.

**Additional Amounts**

All payments made by the Company, including any successor thereto, on each series of notes will be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature ("Taxes") unless the withholding or deduction of such Taxes is then required by law. If, as a result of or following a merger or consolidation of the Company with, or a sale or lease by the Company of all or substantially all of its assets to, an entity that is organized under the laws of a jurisdiction outside of the United States (a "Change in Domicile") (such entity, a "Foreign Successor Company"), such Foreign Successor Company assumes all of the obligations of the Company under the notes and the indenture pursuant to the covenant discussed in " Consolidation, Merger or Sale of Assets," any deduction or withholding is at any time required for, or on account of, any Taxes imposed or levied by or on behalf of:

(1) any jurisdiction (other than the United States) from or through which the Foreign Successor Company makes (or, as a result of the Foreign Successor Company's connection with such jurisdiction, is deemed to make) a payment or delivery on the notes, or any political subdivision or governmental authority thereof or therein having the power to tax; or

(2) any other jurisdiction (other than the United States) in which the Foreign Successor Company is organized or otherwise considered to be a resident or doing business for tax purposes, or any political subdivision or governmental authority thereof or therein having the power to tax (each of clauses (1) and (2), a "Relevant Taxing Jurisdiction");

in respect of any payment or delivery on a series of notes, then we will pay (together with such payment or delivery) such additional amounts (the "Additional Amounts") as may be necessary in order that the net amounts received in respect of such payment or delivery by each beneficial owner of such notes after such withholding or deduction (including any such deduction or withholding from such Additional Amounts), will equal the amount that would have been received in respect of such payment or delivery in the absence of such withholding or deduction; provided, however, that Additional Amounts shall be payable only to the extent necessary so that the net amount received by the beneficial owner, after taking into account such withholding or deduction, equals the amount that would have been received by the beneficial owner in the absence of a Change in Domicile; provided, further, that no such Additional Amounts will be payable with respect to:

(1) any Taxes that would have been imposed absent a Change in Domicile;

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(2) any Taxes that would not have been so imposed but for the existence of any present or former connection between the beneficial owner (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of power over the relevant beneficial owner, if the relevant beneficial owner is an estate, nominee, trust or corporation) and the Relevant Taxing Jurisdiction (including the beneficial owner being a citizen or resident or national of, or carrying on a business or maintaining a permanent establishment in, or being physically present in, the Relevant Taxing Jurisdiction) other than by the mere ownership or holding of such note or enforcement of rights thereunder or the receipt of payments in respect thereof;

(3) any Taxes that would not have been so imposed if the beneficial owner had made a declaration of non-residence or any other claim or filing for exemption to which it is entitled or had complied with any reasonable certification, identification, information or documentation concerning its nationality, residence, identity or connection with the Relevant Jurisdiction, but in each case only to the extent that the beneficial owner is legally eligible to provide such declaration, certification, identification, information or other documentation, (provided that (x) such declaration of non-residence or other claim or filing for exemption or compliance with a reporting requirement is required by the applicable law of the Relevant Taxing Jurisdiction as a precondition to exemption from the requirement to deduct or withhold such Taxes and (y) at least 30 days prior to the first payment date with respect to which such declaration of non-residence or other claim or filing for exemption or compliance with a reporting requirement is required under the applicable law of the Relevant Taxing Jurisdiction, the relevant beneficial owner at that time has been notified by the Foreign Successor Company or any other person through whom payment may be made that a declaration of non-residence or other claim or filing for exemption or compliance with a reporting requirement is required to be made);

(4) any note presented for payment (where presentation is required) more than 30 days after the relevant payment is first made available for payment to the beneficial owner (except to the extent that the beneficial owner would have been entitled to Additional Amounts had the note been presented during such 30 day period);

(5) any Taxes that are payable otherwise than by withholding or deducting from a payment or delivery on the notes;

(6) any estate, inheritance, gift, sales, transfer, personal property or similar tax, assessment or other governmental charge;

(7) any withholding or deduction imposed on a payment to an individual that is required to be made pursuant to European Council Directive 2003/48/EC on the taxation of savings or any other directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November, 2000 or any law implementing or complying with, or introduced in order to conform to, such Directive; or

(8) any Taxes that could have been avoided by the presentation (where presentation is required) of the relevant note to another paying agent in a member state of the European Union.

Such Additional Amounts will also not be payable where, had the beneficial owner of the note been the holder of the note, it would not have been entitled to payment of Additional Amounts by reason of any of clauses (1) to (8) inclusive above.

Notwithstanding anything to the contrary herein, Additional Amounts will not be payable with respect to any withholding or deduction imposed on or in respect of any note pursuant to Section 1471 to 1474 of the U.S. Internal Revenue Code of 1986, as amended ("FATCA"), any treaty, law, regulation or other official guidance enacted by any Relevant Jurisdiction implementing FATCA, or any agreement between the Company or the Foreign Successor Company and the United States or any authority thereof entered into for FATCA purposes.

The Foreign Successor Company will (i) make any required withholding or deduction and (ii) remit the full amount deducted or withheld to the Relevant Taxing Jurisdiction in accordance with applicable law. The Foreign Successor Company will use reasonable efforts to obtain certified copies of tax receipts

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evidencing the payment of any Taxes so deducted or withheld from each Relevant Taxing Jurisdiction imposing such Taxes and will provide such certified copies to each holder. The Foreign Successor Company will attach to each certified copy a certificate stating (x) that the amount of withholding Taxes evidenced by the certified copy was paid in connection with payments in respect of the principal amount of notes then outstanding and (y) the amount of such withholding Taxes paid per \$1,000 principal amount of the notes. Copies of such documentation will be available for inspection during ordinary business hours at the office of the trustee by the holders of the notes upon request and will be made available at the offices of the paying agent.

At least 15 days prior to each date on which any payment under or with respect to the notes is due and payable (unless such obligation to pay Additional Amounts arises shortly before or anytime after the 15th day prior to such date, in which case it shall be promptly thereafter), if the Foreign Successor Company will be obligated to pay Additional Amounts with respect to such payment, the Foreign Successor Company will deliver to the trustee an Officer's Certificate stating the fact that such Additional Amounts will be payable, the amounts so payable and will set forth such other information necessary to enable the trustee to pay such Additional Amounts to holders on the payment date. Each such Officer's Certificate shall be relied upon until receipt of a further Officer's Certificate addressing such matters.

Wherever in the indenture, the notes or this description of the notes there are mentioned, in any context:

- (1) the payment of principal,
- (2) purchase prices in connection with a purchase of notes,
- (3) interest, or
- (4) any other amount payable on or with respect to the notes,

such reference shall be deemed to include payment of Additional Amounts as described under this heading to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The foregoing obligations will survive any termination, defeasance or discharge of the indenture and will apply mutatis mutandis to any jurisdiction in which any Foreign Successor Company is organized or any political subdivision or taxing authority or agency thereof or therein.

If a Change in Domicile occurs and the Foreign Successor Company becomes or will become obligated to pay Additional Amounts to noteholders, the Foreign Successor Company may redeem any series of notes, upon not less than 30 nor more than 60 days' prior notice (which notice may be given prior to and conditioned upon the occurrence of such Change in Domicile), in whole but not in part, at the Foreign Successor Company's option at any time at 100% of the principal amount of such series of notes plus any accrued and unpaid interest thereon to, but excluding, the redemption date and any Additional Amounts thereon then due.

In the event that Additional Amounts actually paid with respect to the notes pursuant to the preceding paragraphs are based on rates of deduction or withholding of taxes in excess of the appropriate rate applicable to the beneficial owner of such notes and, as a result thereof, such beneficial owner is entitled to make a claim for a refund or credit of such excess from the authority imposing such withholding tax, then such beneficial owner shall, by accepting such notes, and without any further action, be deemed to have assigned and transferred all right, title and interest to any such claim for a refund or credit of such excess to the Foreign Successor Company. However, by making such assignment, the beneficial owner makes no representation or warranty that the Foreign Successor Company will be entitled to receive such claim for a refund or credit and incurs no other obligations with respect thereto.

The indenture will provide that beneficial owners of the notes will not be entitled to Additional Amounts to the extent that such beneficial owners have not provided adequate information about the jurisdiction in which they reside or are incorporated or formed, or such information is not otherwise available through the depositary that is the record holder of the notes.



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**Reports**

Notwithstanding that the Company may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company will file with the Commission and provide the Trustee with such annual and quarterly reports and such information, documents and other reports as are specified in Sections 13 and 15(d) of the Exchange Act and applicable to a U.S. corporation subject to such Sections, such information, documents and reports to be so filed and provided at the times specified for the filing of such information, documents and reports under such Sections; *provided, however*, that (a) the Company will not be required to provide the Trustee with any such information, documents and reports that are filed with the Commission and (b) the Company will not be so obligated to file such information, documents and reports with the Commission if the Commission does not permit such filings; *provided further, however*, that if the Commission does not permit such filings, the Company will be required to provide to holders of notes any such information, documents or reports that are not so filed.

Notwithstanding anything herein to the contrary, in the event that the Company fails to comply with its obligation to file or provide such information, documents and reports as required hereunder, the Company will be deemed to have cured such Default for purposes of clause (4) under " Events of Default" upon the filing or provision of all such information, documents and reports required hereunder prior to the expiration of 120 days after written notice to the Company of such failure from the Trustee or the holders of at least 25% of the principal amount of the applicable series of notes.

**Events of Default**

With respect to the notes of any series, an "*Event of Default*" is defined in the indenture as:

- (1) a failure to pay interest upon the notes of such series that continues for a period of 30 days after payment is due;
- (2) a failure to pay the principal or premium, if any, on the notes of such series when due upon maturity, redemption, acceleration or otherwise;
- (3) a failure to comply with the covenant described above under the caption " Consolidation, Merger and Sale of Assets";
- (4) a failure to comply with (x) any of the Company's other agreements contained in the indenture and applicable to the notes of such series (other than (i) a failure that is subject to the foregoing clause (1), (2) or (3) or (ii) a failure to comply with the covenant described under the caption " Reports") for a period of 60 days after receipt by the Company of written notice of such failure from the Trustee (or receipt by the Company and the Trustee of written notice of such failure from the holders of at least 25% of the principal amount of the applicable series of notes) or (y) the requirements set forth in the covenant described under the caption " Reports" for a period 120 days after receipt by the Company of a written notice of such failure from the Trustee (or receipt by the Company and the Trustee of written notice of such failure from the holders of at least 25% of the principal amount of the applicable series of notes);
- (5) one or more defaults shall have occurred under any of the agreements, indentures or instruments under which the Company or any Significant Subsidiary has outstanding Indebtedness in excess of \$100.0 million, individually or in the aggregate, and either (a) such default results from the failure to pay such Indebtedness at its stated final maturity and such default has not been cured or the Indebtedness repaid in full within 20 days of the default or (b) such default or defaults have resulted in the acceleration of the maturity of such Indebtedness and such acceleration has not been rescinded or such Indebtedness repaid in full within 20 days of the acceleration;
- (6) one or more judgments or orders that exceed \$100.0 million in the aggregate (net of amounts covered by insurance or bonded) for the payment of money have been entered by a court or courts of competent jurisdiction against the Company or any Significant Subsidiary and such judgment or judgments have not been satisfied, stayed, annulled or rescinded within 60 days after such judgment or judgments become final and nonappealable;

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(7) any Guarantee by a Significant Subsidiary of the Company's Indenture Obligations under the notes shall for any reason cease to be, or shall for any reason be held in any judicial proceeding not to be, or asserted in writing by any Significant Subsidiary or the Company not to be, in full force and effect and enforceable in accordance with its terms, except to the extent contemplated by the indenture and any such Guarantee by such Significant Subsidiary of the Company's Indenture Obligations under the notes, and any such Default continues for 10 days; and

(8) certain events of bankruptcy, insolvency or reorganization relating to the Company or any of its Significant Subsidiaries.

The indenture provides that if there is a continuing Event of Default (other than an Event of Default under clause (8) above with respect to the Company) with respect to any series of notes, either the Trustee or the holders of at least 25% of the outstanding principal amount of the notes of such series may declare the principal amount of all of the notes of such series to be due and payable immediately. However, at any time after the Trustee or the holders, as the case may be, declare an acceleration with respect to the notes of such series, but before the applicable person has obtained a judgment or decree based on such acceleration, the holders of a majority in principal amount of the outstanding notes of such series may, under certain conditions, cancel such acceleration if the Company has cured all Events of Default (other than the nonpayment of accelerated principal) with respect to the notes of such series or all such Events of Default have been waived as provided in the indenture. For information as to waiver of defaults, see " Modification and Waiver." If an Event of Default specified in clause (8) above with respect to the Company occurs, all outstanding notes shall become due and payable without any further action or notice.

The indenture provides that, subject to the duties of the Trustee to act with the required standard of care if there is a continuing Event of Default, the Trustee need not exercise any of its rights or powers under the indenture at the request or direction of any of the holders of notes of any series, unless such holders have offered to the Trustee security or indemnity. Subject to such provisions for security or indemnification of the Trustee and certain other conditions, the holders of a majority in principal amount of the outstanding notes of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power the Trustee holds with respect to the notes of such series.

No holder of any note of a series will have any right to institute any proceeding with respect to the indenture or for any remedy unless:

the Trustee has failed to institute such proceeding for 60 days after the holder has previously given to the Trustee written notice of a continuing Event of Default with respect to the notes of such series;

the holders of at least 25% in principal amount of the outstanding notes of such series have made a written request, and offered indemnity, to the Trustee to institute such proceeding as Trustee; and

the Trustee has not received from the holders of a majority in principal amount of the outstanding notes of such series a direction inconsistent with such request.

However, the holder of any note will have an absolute and unconditional right to receive payment of the principal of, and any premium or interest on, such note on or after the date or dates they are to be paid as expressed in such note and to institute suit for the enforcement of any such payment.

The Company is required to furnish to the Trustee annually a statement as to the absence of certain defaults under the indenture. The indenture provides that the Trustee need not provide holders of the notes notice of any Default (other than the nonpayment of principal or any premium or interest) if it considers it in the interest of the holders of the notes not to provide such notice.

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**Modification and Waiver**

The Company and the Trustee may modify or amend the indenture without the consent of any Holder, to:

cure any ambiguity, defect, mistake or inconsistency in the indenture;

provide for uncertificated notes in addition to or in place of certificated notes;

comply with the provisions described above under the caption " Consolidation, Merger and Sale of Assets" or " Certain Covenants *Additional Guarantees*";

if required by the requirements of the Commission, comply with any requirements of the Commission in connection with the qualification of the indenture under the Trust Indenture Act;

evidence and provide for the acceptance of appointment by a successor Trustee;

make any change in any series of notes that does not adversely affect in any material respect the interests of the noteholders of such series;

add covenants for the benefit of the holders or to surrender any right or power conferred upon the Company or any future Subsidiary Guarantor;

secure any series of notes;

provide for the issuance of additional notes of any series in accordance with the limitations set forth in the indenture;

conform the text of the indenture or the notes to any provision of this "Description of Notes;" and

allow any future Subsidiary Guarantor to execute a supplemental indenture and/or Subsidiary Guarantee with respect to the notes of any series.

The Company and the Trustee may modify or amend the indenture with the consent of the holders of a majority of the principal amount of then outstanding notes of a series affected by the modification or amendment. However, no such modification or amendment may, without the consent of each holder of notes of a series affected thereby:

extend the due date of the principal of, or any installment of principal of or interest on, the notes of such series;

reduce the principal amount of, or any premium or interest rate on, the notes of such series;

change the place or currency of payment of principal of, or any premium or interest on, the notes of such series;

reduce the amount payable upon the redemption of any note of such series;

impair the right to institute suit for the enforcement of any payment on or with respect to the notes of such series after the due date thereof; or