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NOVO NORDISK A S
Form 6-K
August 18, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

August 18 2006

NOVO NORDISK A/S
(Exact name of Registrant as specified in its charter)

NOVO ALLE
DK-2880, BAGSVAERD
DENMARK
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover of Form 20-F or Form 40-F

Form 20-F ☒ Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g-32(b): 82-_____

TRANSACTION IN OWN SHARES

NOVO NORDISK A/S HAS TODAY ACQUIRED 4,522,462 B SHARES, WORTH DKK 1.8
BILLION, FROM NOVO A/S AS PART OF THE ONGOING DKK 6 BILLION SHARE
REPURCHASE PROGRAMME. THE TRANSACTION PRICE IS DKK 405.79 PER SHARE
AND HAS BEEN CALCULATED AS THE AVERAGE MARKET PRICE FROM 3 AUGUST TO
17 AUGUST IN THE OPEN TRADING WINDOW FOLLOWING THE ANNOUNCEMENT OF
NOVO NORDISK'S FINANCIAL RESULTS FOR THE FIRST SIX MONTHS OF 2006.

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Novo A/S has hereby achieved its objective of reducing its ownership of Novo Nordisk A/S to a long-term target level of around 25.5%, equal to the level of Novo A/S' ownership of Novo Nordisk A/S prior to the cancellation of treasury shares, which took place in June 2006.

Novo A/S' shareholding in Novo Nordisk A/S prior to the sale of B shares was 53,743,600 A shares (nominal DKK 2) and 36,703,662 B shares (nominal DKK 2), corresponding to 26.8% of capital and 71.2% of votes. The current transaction reduces Novo A/S' ownership of Novo Nordisk A/S to 25.5% of capital and 71.0% of votes.

Henrik Gurtler, CEO of Novo A/S, said: "Following the recent cancellation of treasury shares Novo A/S has hereby re-aligned our shareholding in Novo Nordisk A/S to the level of around 25.5%, which has been our target since the demerger of Novozymes A/S in 2000. We remain a committed long-term controlling shareholder of Novo Nordisk."

As of 18 August 2006, Novo Nordisk has repurchased B shares amounting to around DKK 2.5 billion in 2006. Novo Nordisk A/S and its wholly-owned affiliates now own 18,849,379 of its own B shares of DKK 2, corresponding to a total nominal value of DKK 37,698,758 or 5.59% of the total share capital.

NOVO NORDISK is a healthcare company and a world leader in diabetes care. The company has the broadest diabetes product portfolio in the industry, including the most advanced products within the area of insulin delivery systems. In addition, Novo Nordisk has a leading position within areas such as haemostasis management, growth hormone therapy and hormone replacement therapy. Novo Nordisk manufactures and markets pharmaceutical products and services that make a significant difference to patients, the medical profession and society. With headquarters in Denmark, Novo Nordisk employs more than 22,750 employees in 79 countries, and markets its products in 179 countries. Novo Nordisk's B shares are listed on the stock exchanges in Copenhagen and London. Its ADRs are listed on the New York Stock Exchange under the symbol 'NVO'. For more information, visit novonordisk.com.

NOVO A/S, the holding company in the Novo Group, was established prior to the demerger of Novo Nordisk in 2000. Novo A/S is a private limited liability company, fully owned by the Novo Nordisk Foundation. Besides being the majority shareholder in Novozymes A/S and Novo Nordisk A/S, Novo A/S provides venture capital to development stage companies with pioneering scientific ideas within life science, and assists the Novo Group companies in implementing and evaluating the commitments set out in the 'Charter for Companies in the Novo Group'. For more information, visit novo.dk.

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Stock Exchange Announcement no 30 / 2006

SIGNATURES

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

Date: August 18 2006

NOVO NORDISK A/S

Lars Rebien Sorensen,
President and Chief Executive Officer