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

**FORM 6-K**  
**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of December, 2001

**ANGIOTECH PHARMACEUTICALS, INC.**  
(Registrant's name)

6660 N.W. Marine Drive,  
Vancouver, B.C.  
Canada V6T 1Z4  
(604) 221-7676

(Address of principal executive offices)



U.S. POST OFFICE  
DELAYED

Indicate by check mark whether the registrant files or will file annual reports under cover 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 12g3-2(b): 82-\_\_\_\_\_.

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## EXHIBIT INDEX

Exhibit Number	Description of Document
1	Announcement of results for fourth quarter and year ended September 30, 2001.

### FORWARD-LOOKING STATEMENTS

Statements contained herein that are not based on historical fact, including without limitation statements containing the words "believes," "may," "will," "estimate," "continue," "anticipates," "intends," "expects" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions, both national and in the region in which the Company operates; technology changes; competition; changes in business strategy or development plans; the ability to attract and retain qualified personnel; existing governmental regulations and changes in, or the failure to comply with, governmental regulations; liability and other claims asserted against the Company; and other factors referenced in the Company's filings with the Securities and Exchange Commission. **Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.** The Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statement contained herein to reflect future result, events or developments.

**SIGNATURES**

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

**ANGIOTECH PHARMACEUTICALS, INC.**

Date: December 12, 2001

By   
Name: Donald E. Longenecker  
Title: President and Chief Operating Officer

Exhibit 1

FORM 27  
Form 25 (*Securities Act*, 1988 (Saskatchewan))  
Form 26 (*Securities Act* (Newfoundland))

**Material Change Report**

Under:

Section 85(1) of the *Securities Act* (British Columbia)  
Section 118(1) of the *Securities Act* (Alberta)  
Section 84(1)(b) of the *Securities Act*, 1988 (Saskatchewan)  
Section 75(2) of the *Securities Act* (Ontario)  
Section 81(2) of the *Securities Act* (Nova Scotia)  
Section 76(2) of the *Securities Act* (Newfoundland)

**Item 1 Reporting Issuer**

Angiotech Pharmaceuticals, Inc.

**Item 2 Date of Material Change**

December 11, 2001

**Item 3 Press Release/Publication/Filing**

A press release providing notice of the material change was issued on December 11, 2001

**Item 4 Summary of Material Change**

• Angiotech Pharmaceuticals, Inc. today reported financial results for the fourth quarter and fiscal year ended September 30, 2001.

**Item 5 Full Description of Material Change**

See attached press release.

**Item 6 Reliance on Confidentiality Provisions of the Securities Acts**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Senior Officer**

Contact: David Hall, Sr. Vice President, Finance  
Telephone: (604) 221-7676

**Item 9 Statement of Senior Officer/Director**

The foregoing accurately discloses the material change referred to in this report.

Dated at the City of Vancouver, in the Province of British Columbia, this 11th day of December, 2001.

Angiotech Pharmaceuticals, Inc.

Per:

  
DAVID HALL, SR. VICE PRESIDENT, FINANCE

IT IS AN OFFENCE FOR A PERSON TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THIS REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.

FOR IMMEDIATE RELEASE  
NEWS RELEASE  
December 11, 2001

**ANGIOTECH ANNOUNCES RESULTS FOR FOURTH QUARTER AND YEAR ENDED SEPTEMBER 30, 2001**

Vancouver, BC – Angiotech Pharmaceuticals, Inc. (NASDAQ: ANPI; TSE: ANP) today reported financial results for the fourth quarter and fiscal year ended September 30, 2001. Amounts, unless specified otherwise, are in Canadian dollars. At September 30, 2001, the exchange rate was approximately U.S. \$1.00 = CDN \$1.579

Revenue for the fourth quarter is mainly a result of the effect of the change in the Company's accounting policy for recognizing license, option and research contract fees to be consistent with U.S. GAAP, as clarified by Staff Accounting Bulletin 101 ("SAB101") *Revenue Recognition in Financial Statements*, which was issued by the U.S. Securities and Exchange Commission in December 1999. Upfront fees and payments are deferred and amortized into revenue on a straight-line basis over the term of the relevant license or related underlying product development period. Previously, the Company recognized upfront fees and payments as earned in accordance with the terms of the related agreement. As a result, revenue for the fourth quarter was \$1.1 million, as compared to \$0.3 million for the same quarter in 2000. Net earnings for the fourth quarter was \$27,000 or \$0.00 per share, as compared to net earnings of \$0.8 million or \$0.05 per share in the fourth quarter of 2000. The decrease in earnings per share for the fourth quarter was due to the increase in research and development expenditures associated with the secondary progressive multiple sclerosis Phase 2 clinical study and planned Phase 3 clinical study.

Revenue for the year ended September 30, 2001 decreased to \$1.1 million as compared to \$4.8 million in 2000. Net loss for the year ended September 30, 2001 was \$8.3 million or \$(0.54) per share as compared to \$1.6 million or \$(0.11) per share in 2000. During the year ended September 30, 2001, the accounting policy change relating to SAB101 resulted in a decrease in the net loss of \$0.7 million from \$9.0 million that would have been reported had the change not been made. This accounting policy change has been applied retroactively to previous years resulting in an increase to the deficit of \$2.3 million. The net loss for fiscal 2001 included a foreign exchange gain of \$6.0 million, (\$0.39 per share), as compared to a foreign exchange gain of \$3.3 million, (\$0.23 per share), for fiscal 2000. Interest income from investments for fiscal 2001 increased by 54% to \$9.1 million, (\$0.59 per share), as compared to \$5.9 million, (\$0.41 per share), for fiscal 2000.

At the end of fiscal year 2001, the Company's financial position was strong with available cash balances of approximately \$156.1 million.

This press release contains forward-looking statements. The Company wishes to caution the reader of this press release that actual results may differ from those discussed in the forward-looking statements and may be adversely affected by, among other things, the ability of the Company to implement its product development programs as well as its overall business strategy, competitive offerings, third party intellectual property rights and other factors described in the Company's filing with the Securities and Exchange Commission.

ANGIOTECH PHARMACEUTICALS, INC.  
CONDENSED STATEMENTS OF OPERATIONS (Unaudited)

(In thousands of CDN \$, except per share data)	Three Months Ended September 30,		Year Ended September 30,	
	<u>2001</u>	<u>2000</u> [Restated]	<u>2001</u>	<u>2000</u> [Restated]
Revenue	\$ 1,131	\$278	\$1,131	\$4,771
Total revenue	1,131	278	1,131	4,771
Research and development expenses	5,149	3,277	15,122	9,614
General and administration	2,247	1,131	7,336	4,357
Amortization	517	456	2,112	1,655
Operating loss	(6,782)	(4,586)	(23,439)	(10,855)
Foreign exchange gain	4,806	2,582	5,976	3,285
Interest income	2,003	2,784	9,136	5,925
Earnings (loss) for the period	27	780	(8,327)	(1,645)
Earnings (loss) per share	\$0.00	\$0.05	\$(0.54)	\$(0.11)
Weighted average shares outstanding	15,475	15,252	15,414	14,332
.../more				

ANGIOTECH PHARMACEUTICALS, INC.  
BALANCE SHEETS  
As at September 30

(In thousands of CDN \$)	<u>2001</u>	<u>2000</u> [Restated]
Assets		
Current assets:		
Cash and short-term investments	\$156,094	\$160,295
Other current assets	691	183
Total current assets	156,785	160,478
Fixed assets, net	1,429	1,192
Medical technology, net	4,489	4,259
	\$162,703	\$165,929
Liabilities and Shareholders' Equity		
Accounts payable and accrued liabilities	4,173	2,381
Deferred revenue	1,602	2,292
Shareholder' equity	156,928	161,256
	\$162,703	\$165,929

This press release contains the condensed financial statements. If you require a copy of Angiotech's full audited financial statements for the fiscal year ended September 30, 2001, please contact the Company or visit our website at [www.angiotech.com](http://www.angiotech.com). A conference call on Angiotech's Q4 Financials will be held on Tuesday, December 11, 2001 at 2 PM, PST and will be webcast on Angiotech's website. A recording of the call will be available until December 18, 2001 by calling (800) 558-5253 and entering Access Code 20046833.

Statements contained herein that are not based on historical fact, including without limitation statements containing the words "believes," "may," "will," "estimate," "continue," "anticipates," "intends," "expects" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions, both nationally and in the regions in which the Company operates; technology changes; competition; changes in business strategy or development plans; the ability to attract and retain qualified personnel; existing governmental regulations and changes in, or the failure to comply with, governmental regulations; liability and other claims asserted against the Company; and other factors referenced in the Company's filings with the Securities and Exchange Commission. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments.

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**Company Contact**

Cindy Yu, Corporate Communications Manager

Phone: (604) 221-7676 Fax: (604) 221-2330 Web: [www.angiotech.com](http://www.angiotech.com) Email: [info@angio.com](mailto:info@angio.com)