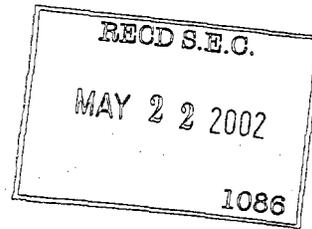




Form 6-K



5-1-02

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Report of Foreign Issuer

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

For the month of . . . . . May . . . . . 2002

.....Teva Pharmaceutical Industries Limited.....  
(Translation of registrant's name into English)

.....5 Basel Street, P.O. Box 3190.....  
.....Petach Tikva 49131, Israel.....  
(Address of principal executive offices)





Teva Pharmaceutical Industries Ltd.

Web Site: [www.tevapharm.com](http://www.tevapharm.com)

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Teva Pharmaceutical Industries Ltd.  
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FOR IMMEDIATE RELEASE

## TEVA ANNOUNCES AGREEMENT TO ACQUIRE HONEYWELL PHARMACEUTICAL FINE CHEMICALS S.R.L IN ITALY

Jerusalem, Israel, May 21, 2002 - Teva Pharmaceutical Industries Ltd. (NASDAQ: TEVA) announced today, that it has reached an agreement with Honeywell International Inc. to acquire Honeywell Pharmaceutical Fine Chemicals S.r.l. (HPFC S.r.l.), one of its Italian subsidiaries. The cash transaction is expected to be completed next month, subject to obtaining the required approvals.

HPFC S.r.l., a profitable producer of active pharmaceutical ingredients (API), had total sales in 2001 of approximately \$55 million. Teva has been a customer of HPFC's main product segments including CNS and anti-inflammatory products. The company has two FDA approved manufacturing facilities and a sales office in Northern Italy and employs approximately 200 persons. These facilities will be integrated with Teva's two existing API facilities in the area. Teva currently manufactures API products in Israel, Italy, Hungary and the U.S.

Israel Makov, Teva's President & CEO, stated: "This transaction will broaden our API product line and demonstrates our continued commitment to better serving our customers worldwide. The acquisition fits very well with our API activity which provides strategic depth to our overall generic business and further enhances Teva's global leadership in generic pharmaceuticals."

Teva Pharmaceutical Industries Ltd., headquartered in Israel, is among the top 35 pharmaceutical companies and among the largest generic pharmaceutical companies in the world. Over 80% of Teva's sales are in North America and Europe. The Company develops, manufactures and markets generic and innovative human pharmaceuticals and active pharmaceutical ingredients.

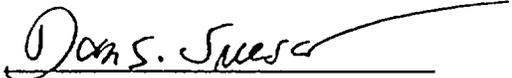
**Safe Harbor Statement** under the U.S. Private Securities Litigation Reform Act of 1995: This release contains forward-looking statements, which express the beliefs and expectations of management. Such statements are based on current plans, estimates and expectations and involve a number of known and unknown risks and uncertainties that could cause the Company's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include the timing of obtaining the necessary regulatory approvals and satisfying the other conditions under the agreement with Honeywell International Inc. the impact of pharmaceutical industry regulation, the difficulty of predicting FDA and other regulatory authority approvals, the regulatory environment and changes in the health policies and structure of various countries, acceptance and demand for new pharmaceutical products and new therapies, the impact of competitive products and pricing, the availability and pricing of ingredients used in the manufacture of pharmaceutical products, uncertainties regarding market acceptance of innovative products newly launched, currently being sold or in development, the impact of restructuring of clients, reliance on a strategy of acquiring companies and on strategic alliances, exposure to product liability claims, dependence on patent and other protections for our innovative products, fluctuations in currency, exchange and interest rates, operating results, and other factors that are discussed in the Company's Annual Report on Form 20-F and the Company's other filings with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

SIGNATURES

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

Teva Pharmaceutical  
Industries Limited

.....  
(Registrant)

By:   
Dan Suesskind  
Chief Financial Officer

Date: May 22, 2002  
.....