

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

Barcode area with text: C 03020737, E: 1002, Estimated average burden hours per form.....16.00

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION



SEC USE ONLY table with columns for Prefix, Serial, and DATE RECEIVED

1003642

Name of Offering () check if this is an amendment and name has changed, and indicate change.)

Impax Laboratories, Inc.: Common Stock and Warrants to purchase Common Stock

Filing Under (Check box(es) that apply): Rule 504, Rule 505, Rule 506, Section 4(6), ULOE
Type of Filing: New Filing, Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer () check if this is an amendment and name has changed, and indicate change.)

Impax Laboratories, Inc.

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
30831 Huntwood Avenue, Hayward, CA 94544 510-476-2000

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
Same as Executive Offices Same as above

Brief Description of Business
Pharmaceutical company

Type of Business Organization
corporation, limited partnership, already formed, other (please specify), business trust, limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month 03 Year 95 Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: DE CN for Canada; FN for other foreign jurisdiction)

PROCESSED
MAY 30 2003
THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).
When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering.
Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed.
Information Required: A new filing must contain all information requested.
Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General Partner of the Issuer

Full Name (Last name first, if individual)

Hsiao, Charles

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner Executive Officer Director General Partner of the Issuer

Full Name (Last name first, if individual)

Edwards, Barry R.

Business or Residence Address (Number and Street, City, State, Zip Code)

3735 Castor Avenue, Philadelphia, PA 19124

Check Boxes that Apply: Promoter Beneficial Owner Executive Officer Director General Partner of the Issuer

Full Name (Last name first, if individual)

Hsu, Larry

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Benet, Leslie Z.

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Burr, Robert L.

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Edwards, David J.

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General Partner of the Issuer

Full Name (Last name first, if individual)

Fleming, Nigel

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner Executive Officer Director General Partner of the Issuer

Full Name (Last name first, if individual)

Markbreiter, Michael

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner Executive Officer Director General Partner of the Issuer

Full Name (Last name first, if individual)

Sun, Oh Kim

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Terri, Peter R.

Business or Residence Address (Number and Street, City, State, Zip Code)

1440 Ford Road, Bensalem, PA 19020

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Spiegler, Cornel C.

Business or Residence Address (Number and Street, City, State, Zip Code)

3735 Castor Avenue, Philadelphia, PA 19124

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Wokash, Michael G.

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Chu, May

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Doll, David S.

Business or Residence Address (Number and Street, City, State, Zip Code)

30831 Huntwood Avenue, Hayward, CA 94544

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

Chemical Company of Malaysia Berhad

Business or Residence Address (Number and Street, City, State, Zip Code)

Wisma Sime Darby, 14 Jalan Raja Laut, 50708 Kuala Lumpur, Malaysia

Check Boxes that Apply: Promoter Beneficial Owner of the Issuer Executive Officer of the Issuer Director of the Issuer General and/or Managing Partner

Full Name (Last name first, if individual)

J.P. Morgan Chase & Co.

Business or Residence Address (Number and Street, City, State, Zip Code)

1221 Avenue of the Americas, New York, NY 10036

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes ___ No X
Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ no minimum

3. Does the offering permit joint ownership of a single unit? Yes X No ___

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Wachovia Securities

Business or Residence Address (Number and Street, City, State, Zip Code)

301 South College St., Charlotte, NC 28288

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

DE, MA and NY

(Check "All States" or check individual States) All States

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt.....	\$ 0.00	\$ 0.00
Equity.....	\$ 0.00	\$ 0.00
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants).....	\$ 0.00	\$ 0.00
Partnership Interests.....	\$	\$ 0.00
Other Common Stock and Warrants to Purchase Common Stock.....	\$ 25,000,027.00	\$ 25,000,027.00
Total.....	\$ 25,000,027.00	\$ 25,000,027.00

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount Of Purchases
Accredited Investors.....	27	\$ 25,000,027.00
Non-accredited Investors.....	0	\$ 0.00
Total (for filings under Rule 504 only).....	_____	\$ _____

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Not Applicable

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505.....	_____	\$ _____
Regulation A.....	_____	\$ _____
Rule 504.....	_____	\$ _____
Total.....	_____	\$ _____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees.....	<input checked="" type="checkbox"/>	\$ 2,000.00
Printing and Engraving Costs.....	<input checked="" type="checkbox"/>	\$ 0.00
Legal Fees.....	<input checked="" type="checkbox"/>	\$ 200,000.00
Accounting Fees.....	<input checked="" type="checkbox"/>	\$ 10,000.00
Engineering Fees.....	<input type="checkbox"/>	\$ 0.00
Sales Commissions (specify finders' fees separately).....	<input checked="" type="checkbox"/>	\$ 1,500,000.00
Other Expense (Identify).....	<input type="checkbox"/>	\$ 0.00
Total.....	<input checked="" type="checkbox"/>	\$ 1,712,000.00

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

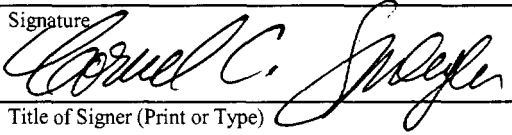
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer" \$ 23,288,027.00

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payment to Officers, Directors, & Affiliates	Payment To Others
Salaries and fees	<input checked="" type="checkbox"/> \$ <u>0.00</u>	<input type="checkbox"/> \$ <u>0.00</u>
Purchase of real estate	<input type="checkbox"/> \$ <u>0.00</u>	<input type="checkbox"/> \$ <u>0.00</u>
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ <u>0.00</u>	<input type="checkbox"/> \$ <u>0.00</u>
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ <u>0.00</u>	<input type="checkbox"/> \$ <u>0.00</u>
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ <u>0.00</u>	<input type="checkbox"/> \$ <u>0.00</u>
Repayment of indebtedness	<input checked="" type="checkbox"/> \$ <u>0.00</u>	<input checked="" type="checkbox"/> \$ <u>0.00</u>
Working capital and general corporate purposes	<input checked="" type="checkbox"/> \$ <u>23,288,027.00</u>	<input checked="" type="checkbox"/> \$ <u>0.00</u>
Other (specify): _____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals	<input checked="" type="checkbox"/> \$ <u>23,288,027.00</u>	<input checked="" type="checkbox"/> \$ <u>0.00</u>
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> \$ <u>23,288,027.00</u>	

D. FEDERAL SIGNATURE

The issuer had duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Impax Laboratories, Inc.	Signature 	Date May 20, 2003
Name of Signer (Print or Type) Cornel C. Spiegler	Title of Signer (Print or Type) Chief Financial Officer	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)