U.S. Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549  
Attn: Mauri L. Osheroff, Associate Director (Regulatory Policy)  
Division of Corporation Finance  

Michele Anderson, Chief  
Office of Mergers and Acquisitions  
Division of Corporation Finance  

1 May 2013  

Dear Ms. Osheroff and Ms. Anderson:  

Echo Pharma Acquisition Limited, Offer for Ordinary Shares, Including those Represented by ADSs, of Elan Corporation, plc  

We are acting as Irish counsel to Echo Pharma Acquisition Limited (“Royalty Pharma”), a private limited company organized under the laws of Ireland, in connection with its proposed cash offer (the “Offer”) to acquire the issued and to be issued ordinary shares (including ordinary shares represented by American depositary shares) of Elan Corporation, plc, a public limited company incorporated under the laws of Ireland.  

We have reviewed the no action letter dated May 1, 2013 prepared by Akin, Gump, Strauss, Hauer & Feld, L.L.P. on behalf of Royalty Pharma requesting relief from certain provisions of the United States Securities Exchange Act of 1934, as amended (the “Letter”). We believe the descriptions of the Irish public offer laws and regulations and the Irish public offer practices applicable to the Offer contained therein are fair, complete and accurate as regards the aspects of the Offer for which relief has been requested in the Letter.  

The foregoing confirmation is limited to the description in the Letter of Irish public offer laws and regulations and Irish public offer practices. No confirmation or opinion shall be implied or inferred beyond that. We have only considered the Irish public offer laws, rules, procedures and practices. We have not provided advice as to, or analysed, whether the relief requested in the Letter is appropriate, justified or complete.  

This letter is provided solely for the benefit of the addressee in connection with the transactions contemplated in the Letter and may not be used or relied upon by any other person or for any other purpose.  

Yours sincerely,  
/s/ Matheson  
MATHESON