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ICN PHARMACEUTICALS INC  
Form DEFA14A  
May 23, 2001

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant To Section 14(a) Of  
The Securities Exchange Act Of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY  
RULE 14A-6(E)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-12

ICN Pharmaceuticals, Inc.

-----  
(Name of Registrant as Specified in its Charter)

N/A

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:  
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(2) Aggregate number of securities to which transaction applies:  
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(4) Proposed maximum aggregate value of transaction:  
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(5) Total fee paid:  
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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act  
Rule 0-11(a)(2) and identify the filing for which the offsetting fee was  
paid previously. Identify the previous filing by registration statement  
number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:  
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(2) Form, Schedule or Registration Statement No.:  
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(3) Filing Party:  
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(4) Date Filed:  
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Following is the text of materials ICN used in presentations to  
stockholders on May 22, 2001. The Medical Economics article was reproduced

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MEDICAL ECONOMICS

THE BUSINESS MAGAZINE OF THE MEDICAL PROFESSION (COPYRIGHT) APRIL 9, 2001

25 top health care stocks  
will they lead the next market boom?

[PICTURE OMITTED - SECTION OF DNA DOUBLE HELIX]

Keep your practice alive when the computer goes dead

-----  
Your nest egg just got bigger  
-----

Was I doing my duty-or ratting on a colleague?

### BEST HEALTH CARE STOCKS

	TICKER	52-WEEK HIGH-LOW	RECENT PRICE	P-E RATIO
	-----	-----	-----	-----
Accredo Health	ACDO	37-12	26	48
Amgen	AMGN	80-50	65	62
Applied Biosystems	ABI	133-143	50	50
Aradigm	ARDM	39-6	6	N/A
ArQule	ARQL	35-6	14	57
Biomet	BMET	42-18	40	40
CardioDynamics International	CDIC	13-2	3	N/A
Chiron	CHIR	59-33	44	N/A
Cigna	CI	137-61	111	18
Cor Therapeutics	CORR	67-22	28	N/A
Eli Lilly	LLY	109-57	78	28
Genentech	DNA	100-42	46	N/A
Genzyme (General Division)	GENZ	104-40	86	69
Human Genome Sciences	HGSI	107-25	48	N/A
ICN Pharmaceuticals	ICN	42-21	24	N/A
Icos	ICOS	60-27	46	N/A
ImClone Systems	IMCL	69-26	30	N/A
Johnson & Johnson	JNJ	106-69	94	28
Medtronic	MDT	62-45	47	46
Merck	MRK	97-55	73	25
Myriad Genetics	MYGN	138-19	43	N/A
Pfizer	PFE	49-33	40	43
Pharmacia	PHA	64-39	49	76
St. Jude Medical	STJ	65-24	51	34
Waters	WAT	91-37	51	44

All data as of March 31, 2001. Stocks with four-letter tickers trade on Nasdaq. All others trade on New York Stock Exchange. N/A: Not Available, because the company has no earnings or its P-E ratio is too high to be

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meaningful.

Source: Dow Jones

ICN PHARMACEUTICALS makes and sells nutritional and pharmaceutical products that treat viral and bacterial infections, skin diseases, neuromuscular disorders, cancer, heart disease, diabetes, and psychiatric disorders. Its leading anti-viral agent, Virazole, is approved in 43 countries to combat diseases including flu, herpes, and HIV.

Royalties for Rebetrone, an anti-viral drug used to treat hepatitis patients, were expected to reach \$160 million last year. An estimated 2 percent of the world's population is infected with hepatitis C.

The company is introducing a more efficient version of the drug, and it plans to start selling Rebetrone in Japan.

### ABOUT THESE COMPANIES

	Segment -----	An expert says... -----
HUMAN GENOME SCIENCES	Biotechnology	"This stock is for the risk-tolerant; it has high upside potential." (Mireskandari)
ICN PHARMACEUTICALS	Pharmaceuticals	"Look for strong gains from this excellent company." (Yellen)
ICOS	Pharmaceuticals	"Could be a real winner in both the short and the long term." (McCamant)
IMCLONE SYSTEMS	Pharmaceuticals	"Excellent management and advanced science could make share price soar, and it's a good buy right now." (McCamant)
JOHNSON & JOHNSON	Pharmaceuticals	"Won't grow 30 percent a year like the small, new companies, but I can see 12 to 14 percent annual returns." (Duarte)
MEDTRONIC	Medical supplies	"Almost a can't miss; a great company that can bring top returns." (Duarte)
MERCK	Pharmaceuticals	"A good stock to buy

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		at any time." (Duarte)
MYRIAD GENETICS	Biotechnology	"Stands a good chance of 25 percent annualized returns, but could be risky." (Mireskandari)
PFIZER	Pharmaceuticals	"Stock price has more than doubled in the past five years [accounting for splits], and should do very well in the coming decade." (Mireskandari)
PHARMACIA	Pharmaceuticals	"Share price could increase in the range of 15 percent annualized in the next decade." (Mireskandari)
ST. JUDE MEDICAL	Medical Supplies	"It has a great deal of growth potential, and is one of the most underrated companies in medical equipment." (Duarte)
WATERS	Medical Supplies	"If you can buy on a dip, this growth stock could double in price within a couple of years." (Borzilleri)

[LOGO - NLITE(TM) LASER COLLAGEN REPLENISHMENT]

FOR PERIOULAR WRINKLE REDUCTION

WE ARE PLEASED TO PROVIDE THE NLITE LCR LASER, AS CLEARED BY THE FDA,  
FOR NON-ABLATIVE PERIOULAR WRINKLE REDUCTION.

Another anti-aging solution from ICN Pharmaceuticals, Inc.

[PHOTO OMITTED - BEFORE]

[PHOTO OMITTED - SINGLE TREATMENT]

LASER TYPE: Pulsed Dye Laser  
WAVELENGTH: 585 nm  
PULSE CHARACTERISTICS:  
Pulse Duration: 350 us  
Spot Size: 5 mm  
Repetition Rate: 2 hz, Software Controlled  
BEAM DELIVERY:  
Lens-Coupled Flexible Optical Fiber

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with Handpiece  
AIMING BEAM:  
Laser Type: 0.8 mW Diode Laser, Class II  
Wavelength: 670 nm (red)  
MODE STRUCTURE: Top Hat, +2% of Mean  
SMARTRIDGEDYE LIFE: 50,000 Pulses  
LASER COOLING METHOD:  
Self Contained De-ionized Water Cooled  
Integral Chiller  
SIZE: 24" x 36" x 41"  
ELECTRICAL REQUIREMENTS:  
220-240 VAC, 25A 50/60 Hz, Single Phase  
USER INTERFACE:  
Color LCD with Touch Screen Interface  
ENVIRONMENTAL REQUIREMENTS:  
10 degrees C to 30 degrees C Non-Condensing Humidities  
below 75% RH.  
SAFETY: Class IV Laser

The NLite LCR(TM) Laser triggers collagen replenishment without general tissue stimulation or irritation.

Clinical studies of the NLite LCR(TM) Laser indicate collagen growth with shorter treatment cycles than existing technologies.

Clinical studies report 84% comparable results to CO2 laser therapy for periocular wrinkle reduction with no downtime.

Post treatment reports indicate virtually no side effects, no hypopigmentation or hyperpigmentation.

Does not require the use of a surface cooling device.

[PICTURE OMITTED - NLite LCR (TM) Laser]

For more information, please contact:  
800-256-3399  
www.NLiteLCR.com

[LOGO - ICN / ICN MEDICAL ALLIANCE, INC.]

[LOGO - DANGER]  
ICN Pharmaceuticals, Inc. 2001

In addition to providing the NLite LCR(TM) System for periocular wrinkle reduction, ICN Medical Alliance is proud to offer you the following aesthetic lasers on a daily-access basis:

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FULL OFFERING OF PREMIER LASERS WITH TECHNICAL SUPPORT:

Ultra Pulse CO2  
Erbium:YAG  
Aura KTP/532 with Cooler  
Alexandrite  
Flashlamp Pulsed Dye  
Q-Switched Frequency Doubled ND:YAG  
Apogee 6200 Alexandrite

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PATIENT INDICATIONS:

Facial Wrinkles  
Pigmented Lesions  
Birthmarks  
Facial and Body Hair  
Acne Scars  
Tattoos  
Puffy Eyelids  
Facial and Leg Veins  
Vascular Lesions

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ICN PHARMACEUTICAL SKINCARE PRODUCTS:

Glyquin - 4% Hydroquinone with 10% glycolic acid  
Kinerase - Topical anti-aging lotion or cream with N6-furfuryladenine  
Glyderm - Esterified glycolic acid line of peels, cleansers,  
and moisturizers

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WHY CHOOSE ICN MEDICAL ALLIANCE?

1. The Only National Office-Based Aesthetic Surgical Services Company
2. Convenient Scheduling
3. Extensive Insurance Coverage
4. State-of-the-Art Technology
5. Unmatched Experience
6. Commitment to Quality
7. Trained Technicians
8. Physician Education Programs
9. Office Staff Education
10. Patient Education
11. Aesthetic Surgery Network
12. Practice Building and Marketing Support
13. The only company to provide a total skincare solution

Also available: The Rejuvasilk(TM) Microdermabrasion System.  
Call for a free demo!

800-256-3399

[www.NLiteLCR.com](http://www.NLiteLCR.com)