Furiex Pharmaceuticals, Inc.
Form 4
July 07, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Forest Laboratories, LLC

(Last) (First) (Middle)

909 THIRD AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Furiex Pharmaceuticals, Inc. [FURX]

3. Date of Earliest Transaction (Month/Day/Year)
07/02/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	07/02/2014		P(2)(3)(4)(5)(6)		11,169,066 (2) (3) (4) (5) (6)	A	$ 95 (2) (3) (4) (5) (6)	0 (2) (3) (4) (5) (6)	D (1) (2) (3) (4) (5) (6)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Forest Laboratories, LLC 909 THIRD AVENUE NEW YORK, NY 10022		X		
Actavis plc 1 GRAND CANAL SQUARE, DOCKLANDS DUBLIN 2, IRELAND, L2		X		

Signatures

/s/ A. Robert D. Bailey, Chief Legal Officer and Corporate Secretary, Forest Laboratories, LLC	07/07/2014
**Signature of Reporting Person	Date
/s/ A. Robert D. Bailey, Chief Legal Officer and Corporate Secretary, Actavis plc	07/07/2014
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This form is filed on behalf of Forest Laboratories, LLC ("Forest") and Actavis plc ("Actavis"). Actavis is the direct parent of Tango US Holdings Inc. ("Holdco"), which is the direct parent of Forest.

(2) In accordance with the terms of the Agreement and Plan of Merger, dated as of February 17, 2014, by and among Actavis, Holdco, Tango Merger Sub 1 LLC, a wholly owned subsidiary of Holdco ("Tango Merger Sub 1"), Tango Merger Sub 2 LLC, a wholly owned subsidiary of Holdco ("Tango Merger Sub 2"), and Forest Laboratories, Inc., the predecessor of Forest ("Old Forest"), on July 1, 2014, Actavis acquired Old Forest through a merger of Tango Merger Sub 1 with and into Old Forest, with Old Forest being the surviving entity (the "First Actavis Merger"), immediately followed by the merger of Old Forest, as the surviving entity of the First Actavis Merger, with and into Tango Merger Sub 2, with Tango Merger Sub 2 being the surviving entity (the "Second Actavis Merger"). Following the First Actavis Merger and the Second Actavis Merger, Tango Merger Sub 2 changed its name to Forest Laboratories, LLC.

(3) In accordance with the terms of the Agreement and Plan of Merger, dated as of April 27, 2014, by and among Forest, Royal Empress, Inc., a wholly owned subsidiary of Forest ("Merger Sub"), and Furiex Pharmaceuticals, Inc. ("Furiex"), on July 2, 2014, Merger Sub merged with and into Furiex (the "Furiex Merger"), with Furiex surviving as a wholly owned subsidiary of Forest and an indirect wholly owned subsidiary of Actavis (the "Surviving Corporation").

(4) At the effective time of the Furiex Merger (the "Effective Time"), each share of Furiex common stock (each such share, a "Share") issued and outstanding immediately prior to the Effective Time (other than Shares held by Furiex, Forest, Merger Sub or any wholly owned subsidiary of Forest or Furiex, which were cancelled without payment, and Shares owned by stockholders who have perfected and not withdrawn a demand for, or lost their right to, appraisal with respect to such Shares), was converted automatically into the right to receive (i) an amount in cash equal to $95.00 without interest and less any applicable withholding taxes and (ii) one contractual contingent value right, which represents the right to receive a contingent payment of up to $30.00 per Share upon the achievement of one of certain milestones set forth in the Contingent Value Rights Agreement, dated as of July 2, 2014, between Forest and American Stock Transfer & Trust Company, LLC, as rights agent

(5) (Continued from 4.) (collectively, the "Merger Consideration"). Also at the Effective Time, each Share subject to vesting, repurchase or other restrictions that was outstanding immediately prior to the Effective Time was vested, all restrictions thereon lapsed and each such Share was converted into the right to receive the Merger Consideration. As of the Effective Time, each Share was automatically cancelled and ceased to exist.

(6) At the Effective Time, each share of common stock of Merger Sub was converted into one share of common stock of the Surviving Corporation. Consequently, immediately following the consummation of the Furiex Merger on July 2, 2014, Forest became the direct owner of 1,000 shares of common stock of the Surviving Corporation, representing 100% of the issued and outstanding shares of common stock of the Surviving Corporation, and Actavis and Holdco each became the indirect owner of such shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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