

SKYEPHARMA PLC
Form 6-K
August 01, 2006

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a - 16 OR 15d - 16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August, 2006

SkyePharma PLC

(Translation of registrant's name into English)

SkyePharma PLC, 105 Piccadilly, London W1J 7NJ England

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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Critical Therapeutics Files Controlled Release Formulation of Zileuton

LONDON, UK, 1 August 2006 -- SkyePharma PLC (Nasdaq: SKYE; LSE: SKP) announces that its partner Nasdaq: CRTX) has submitted a New Drug Application to the US Food & Drug Administration for a controlled-release oral anti-inflammatory drug zileuton for asthma in adults and children aged 12 years or older. Zileuton is taken twice a day whereas Zyflo®, the currently marketed version of zileuton, has the drawback of

being taken four times a day. A four times a day immediate-release version of zileuton was marketed by Abbott Laboratories ("Zyflo" tablets). SkyePharma developed a controlled-release formulation of zileuton, using its Geomatrix technology. SkyePharma completed Phase III development in asthma with this product. CTI acquired the rights to zileuton from SkyePharma. SkyePharma has collaborated with CTI on the further development of this formulation. SkyePharma will license to CTI on CTI's sales of the controlled-release formulation of zileuton and will also manufacture the formulation in France.

Frank Condella, Chief Executive of SkyePharma, said: "We are pleased that this successful collaboration resulted in the filing of this version of zileuton, another example of the power of our Geomatrix technology. This product will reach the market in the second half of next year when it will become another source of revenue for SkyePharma."

For further information please contact:

SkyePharma PLC

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About SkyePharma

SkyePharma PLC develops pharmaceutical products benefiting from world-leading drug delivery technologies and more effective drug formulations. There are now twelve approved products incorporating SkyePharma's oral, injectable, inhaled and topical delivery, supported by advanced solubilisation capabilities. For more information, visit www.skyepharma.com.

About Critical Therapeutics

Critical Therapeutics, Inc. is a biopharmaceutical company focused on critical care medicine development and commercialization of novel therapies for the treatment of acute trauma, cardiovascular and inflammatory illness. The Company is headquartered in Cambridge, Massachusetts. More information is available at www.crtx.com.

About zileuton

Zileuton is a highly potent oral anti-inflammatory drug. It works by inhibiting the enzyme 5-lipoxygenase, which is involved in the formation of leukotrienes, a key part of the inflammatory cascade that follows asthma. This enzyme therefore helps minimise bronchoconstriction and mucus secretion in asthma. In clinical trials, zileuton was shown to bring the greatest benefit to those with the most severe disease. Zileuton relieves asthma symptoms but chronic treatment with zileuton allows reduction of other therapies such as corticosteroids and their side-effects.

Certain statements in this news release are forward-looking statements and are made in reliance on the U.S. Private Securities Litigation Act of 1995. Although SkyePharma believes that the expectations expressed in these statements are reasonable, it can give no assurance that these expectations will materialize. Because of risks and uncertainties, actual results may vary significantly from those expressed or implied by these statements based upon a number of factors, which are described in SkyePharma's 20-F and other documents on file with the SEC. These factors include, without limitation, risks related to the development of new products, risks related to obtaining regulatory approval for existing, new or expanded indications of existing and new products, risks related to SkyePharma's ability to commercialize on a large scale or at all, risks related to SkyePharma's and its marketing partners' ability to maintain or expand market share in the face of changes in customer requirements, competition and regulatory compliance, the risk of product liability claims, risks related to the ownership and management of SkyePharma, and risks related to SkyePharma's ability to manage growth. SkyePharma undertakes no obligation to

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forward-looking statement to reflect events or circumstances after the date of this release.

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, thereunto duly authorized.

SkyePharma PLC

By: /s/ Douglas Parkhill

Name: Douglas Parkhill

Title: Company Secretary

Date: August 1, 2006