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ICN PHARMACEUTICALS INC
Form DEFA14A
May 29, 2001

SCHEDULE 14A INFORMATION

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

Filed by the Registrant [X]

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

[X] Definitive Additional Materials

[] Soliciting Material Pursuant to Section 240.14a-12

ICN Pharmaceuticals, Inc.

(Name of Registrant as Specified in its Charter)

N/A

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

Payment of Filing Fee (Check the appropriate box):

[X] 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:

(2) Aggregate number of securities to which transaction applies:

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

[] 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
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number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Following is the text of ICN letters sent to stockholders on or about
May 29, 2001:

Form of letter to Public Institutions who are undecided---

Dear _____:

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As Chairman of ICN, I want to thank you for your interest and consideration of ICN's director slate for our upcoming annual meeting on Wednesday, May 30, 2001. I want to emphasize the importance of (name of institution, e.g.,) voting for the ICN candidates at this meeting.

2000 was an historic moment for ICN when Kim Campbell, former Prime Minister of Canada and visiting professor at Harvard University, was the first woman elected to our Board of Directors. I was proud to welcome Ms. Campbell and we recognize how valuable her contribution is to ICN, based on her broad experience and her position as one of North America's prominent woman leaders. She is also a well known supporter of women's issues on an international scale.

The group of dissidents on the opposing slate is challenging Ms. Campbell's position. I'm writing because I am deeply troubled by the possibility of losing her as well as two other prominent corporate leaders, whose seats are also being challenged. Charles Manatt, former Ambassador to the Dominican Republic, brings a wealth of international experience to ICN. Dr. Ray Irani brings extensive corporate and industrial experience as Chairman and CEO of Occidental Petroleum.

Each brings to the table not only experience in corporate America but a larger commitment to job creation, diversity and economic development. The loss of these three to our Board would be a major loss to the pursuit of the values we share with your institution.

ICN is a socially responsible citizen of the communities in which it operates in the United States and throughout the world. ___ We are proud of our contribution to job creation, and economic development and of the opportunity we provide to a broad diversity of workers, including women. To this end, we firmly believe that a Board whose members constitute a broad spectrum of business, economic and social experience is crucial to the multi-cultural and diverse workforce that we employ globally.

We believe that ICN's policies and Board composition are consistent with the social responsibility and corporate governance goals of a public financial entity such as Pennsylvania's, which has the fiduciary responsibility to advance a better economic and social climate for your state. In contrast, we believe that the dissident slate's commitment is one dictated by financial market interests.

Because of the importance of your vote and your public perspective, I ask you to consider not just our solid financial success and investment returns but the broader goals that your public responsibility requires.

I hope you will spend a few minutes to review the attached material and vote your proxy for the ICN management slate.

Sincerely,

Milan Panic

Form of letter to Private Institutions who already voted for the Opposition---

Dear _____:

As Chairman of ICN, I want to thank you for your consideration of ICN's director slate for our upcoming annual meeting on Wednesday, May 30, 2001.

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I want to emphasize the importance of your voting for the ICN candidates at this meeting, and why you should reconsider your vote for the opposition slate.

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We believe that ICN's policies and Board composition are consistent with the social responsibility and corporate governance practices. In contrast, we believe that the dissident slate's commitment is one dictated by financial market interests.

I ask you to see beyond our solid financial success and investment returns to the broader goals involved.

I hope you will spend a few minutes to review the attached material and change your vote by voting your proxy for the ICN management slate.

Sincerely,

Milan Panic

Form of letter to Public Institutions who voted for the Opposition---

Dear _____:

As Chairman of ICN, I want to thank you for your consideration of ICN's director slate for our upcoming annual meeting on Wednesday, May 30, 2001. I want to emphasize the importance of (name of institution, e.g.,) voting for the ICN candidates at this meeting, and why you should reconsider your vote for the opposition slate.

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Milan Panic