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ICN PHARMACEUTICALS INC
Form DFAN14A
May 23, 2002

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:

| | |
|---|---|
| <input type="checkbox"/> Preliminary Proxy Statement | <input type="checkbox"/> Confidential, for Use of the |
| <input type="checkbox"/> Definitive Proxy Statement | Commission Only (as permitted by |
| <input checked="" type="checkbox"/> Definitive Additional Materials | Rule 14a-6(e)(2)) |
| <input type="checkbox"/> Soliciting Material Pursuant | |
| to Section 240.14a-11(c) or | |
| Section 240.14a-12 | |

ICN PHARMACEUTICALS, INC.

(Name of Registrant as Specified in its Charter)

Iridian Asset Management LLC
and
Franklin Mutual Advisers, LLC

(Name of Person(s) Filing Proxy Statement, if other than Registrant)
Payment of Filing Fee (Check the appropriate box):

☒ No fee required
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the
filing fee is calculated and state how it was determined):

(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

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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:

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

(3) Filing Party:

(4) Date Filed:

The following is the full text of the three letters sent by Edward A. Burkhardt, General Ronald R. Fogleman and Steven J. Lee, respectively, to Iridian Asset Management LLC ("Iridian") and Franklin Mutual Advisers, LLC ("FMA") referred to in the press release issued May 21, 2002 by Iridian and FMA.

Edward A. Burkhardt

573 Earlston Road
Kenilworth, IL 60043

April 30, 2002

David L. Cohen
Principal
Iridian Asset Management LLC
276 Post Road West
Westport CT 06880-4704

Timothy Rankin
Assistant Portfolio Manager
Franklin Mutual Advisers, LLC
51 John F. Kennedy Parkway
Short Hills, New Jersey 07078

Dear David and Tim,

I've read Iridian and FMA's proxy statement with great interest and considered the issues you've raised in the proxy statement and in our conversations. I've also taken the opportunity to refresh my recollection of the issues raised in the proxy contest last year which resulted in my election to the ICN board.

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I want you to know that, consistent with my views regarding the issues raised in the proxy contest last year which resulted in my election to the ICN board, I fully support your efforts to add three more highly-qualified shareholder-nominated directors, Rich Koppes, Rob O'Leary and Randy Thurman, to the ICN board. I look forward to serving with them.

I also want to assure you that, as a shareholder of ICN, I intend to vote all of my shares of ICN for the election of each of them. I'll be sending in my executed proxy.

Sincerely,

/s/ Edward A. Burkhardt

Edward A. Burkhardt

cc: Richard H. Koppes
Randy Thurman
Robert O'Leary

General Ronald R. Fogleman

406 Snowcap Lane
Durango, CO 81303

April 30, 2002

David L. Cohen
Principal
Iridian Asset Management LLC
276 Post Road West
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Assistant Portfolio Manager
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Sincerely,

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/s/ Ronald R. Fogleman

Ronald R. Fogleman

cc: Richard H. Koppes
Randy Thurman
Robert O'Leary

Steven J. Lee

112 Farm Road
Sherborn, MA 01770

April 30, 2002

David L. Cohen
Principal
Iridian Asset Management LLC
276 Post Road West
Westport CT 06880-4704

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Sincerely,

/s/ Steven J. Lee

Steven J. Lee

cc: Richard H. Koppes
Randy Thurman
Robert O'Leary