SKYEPHARMA PLC
Form 6-K
November 07, 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 November, 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 X 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 X

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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For Immediate Release **7 November 2006**

SkyePharma PLC

ABBOTT ACQUIRES KOS PHARMACEUTICALS
POSITIVE DEVELOPMENTS FOR FLUTIFORM(TM)

LONDON, UK, 7 November 2006 -- SkyePharma PLC (Nasdaq: SKYE; LSE: SKP) notes that Abbott yesterday announced the acquisition of Kos Pharmaceuticals, Inc. Kos has the exclusive licence to jointly develop Flutiform(TM), SkyePharma's novel combination product for asthma and chronic obstructive pulmonary disease ("COPD").

In their statement Abbott said:

"Flutiform(TM), in-licensed from SkyePharma, is currently in late-stage development for adult and adolescent asthma and will provide an expanded presence for Abbott in the $10 billion asthma market, in addition to Kos' currently marketed asthma product."

SkyePharma Chief Executive Officer, Frank Condella, said:

"We are encouraged by Abbott's statement regarding Flutiform(TM). This transaction is a positive development for our lead product. Abbott brings additional size and marketing strength in the primary care area which complements the specific expertise Kos has in inhalation therapies."

For further information please contact:

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About SkyePharma PLC

SkyePharma PLC develops pharmaceutical products benefiting from world-leading drug delivery technologies that provide easier-to-use and more effective drug formulations. There are now eleven approved products incorporating SkyePharma's technologies in the areas of oral, injectable, inhaled and topical delivery, supported by advanced solubilisation capabilities. For more information, visit www.skyepharma.com.

About Flutiform(TM)

SkyePharma's product Flutiform(TM) consists of a unique fixed-dose combination of the long-acting bronchodilator formoterol with the inhaled steroid fluticasone in a proprietary non-CFC metered-dose aerosol inhaler with a dose counter. Formoterol provides 12 hours of bronchodilation and has a rapid onset of action (1-3 minutes). By contrast salmeterol, the bronchodilator used in GlaxoSmithKline's Advair/Seretide, also provides 12 hours of bronchodilation but needs up to 30 minutes after inhalation to take effect. The inhaled steroid fluticasone (a component of Advair/Seretide) has low systemic absorption and is perceived to have a better safety and efficacy profile than budesonide, the steroid used in AstraZeneca's Symbicort, and is the physician-preferred inhaled steroid in the US. The proprietary SkyeDry(TM) formulation technology employed in Flutiform(TM), designed to stabilise the active components and thereby ensure a

reproducible dose even after prolonged storage, provides patent protection to 2019. The product will be available in two dose combinations with each dose delivering 10 microgrammes of formoterol with either 100 or 250 microgrammes of fluticasone.

Flutiform(TM) completed its Phase II trial in asthma in 2005. The results confirmed that Flutiform(TM) behaved exactly as if the two component drugs had been taken separately, with rapid onset of bronchodilation that was maintained for 12 hours, no evidence of drug-drug interactions and no safety concerns.

Following discussions with the FDA on the Phase II trial results, the Phase III trial of Flutiform(TM) started on schedule in February 2006. The trial programme is on track for SkyePharma's target of regulatory submission in the second half of 2007. SkyePharma believes that Flutiform(TM) should reach the US market in 2009.

Certain statements in this news release are forward-looking statements and are made in reliance on the safe harbour provisions of the U.S. Private Securities Litigation Act of 1995. Although SkyePharma believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will materialize. Because the expectations are subject to risks and uncertainties, actual results may vary significantly from those expressed or implied by the forward-looking statements based upon a number of factors, which are described in SkyePharma's 20-F and other documents on file with the SEC. Factors that could cause differences between actual results and those implied by the forward-looking statements contained in this news release include, without limitation, risks related to the development of new products, risks related to obtaining and maintaining regulatory approval for existing, new or expanded indications of existing and new products, risks related to SkyePharma's ability to manufacture products on a large scale or at all, risks related to SkyePharma's and its marketing partners' ability to market products on a large scale to maintain or expand market share in the face of changes in customer requirements, competition and technological change, risks related to regulatory compliance, the risk of product liability claims, risks related to the ownership and use of intellectual property, and risks related to SkyePharma's ability to manage growth. SkyePharma undertakes no obligation to revise or update any such forward-looking statement to reflect events or circumstances after the date of this release.

END

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: November 7, 2006