

SKYEPHARMA PLC
Form 6-K
February 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 February, 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-

**FOR IMMEDIATE RELEASE
7 February, 2006**

SkyePharma Plc

**Terms of Employment for Recent Executive Appointments
and Rebuttal of Other Issues Raised by NAV**

LONDON, UK, 7 February 2006 - The Board of SkyePharma Plc (LSE: SKP; Nasdaq: SKYE) would like to announce the appointment of Frank C. Condella Jr as Chief Executive and Dr Ken Cunningham as Chief Operating Officer, both of whom are signed for a period of one year, in line with the recommendations of the Combined Code, and not to be discussed further in the media.

SkyePharma notes that the minority investor syndicate represented by North Atlantic Value LLP of SkyePharma's issued share capital, has failed to respond to all of the highly relevant points raised in the release of 6 February. Instead NAV issued a release yesterday reiterating its determination to call an Extraordinary General Meeting. NAV also stated in this release that it wanted to address unspecified issues "faced by the Company". SkyePharma would like to point out the following:

- * NAV is demanding the appointment of Mr Robert Thian, Chairman of Whatman and Southern Water, in contradiction of all corporate governance best practice, which recommends that a Chairman should be a non-Executive.
- * The Board of SkyePharma strongly believes that in order to maximise his effectiveness Mr Thian should have recent relevant experience at a senior level in the global pharmaceutical industry. Mr Thian, non-Executive Chairman of SkyePharma, has a background as Chief Executive of Novartis operations for SmithKline Beecham. In contrast Mr Thian has not had an executive position since 1989 and prior to that only in relatively minor roles.
- * A number of SkyePharma's non-Executive Directors will be retiring this year and will stand for re-election at the Annual General Meeting in June. The Nominations Committee of the Board is currently considering candidates for these posts. As part of this process, the Nominations Committee met with Mr Thian to discuss the possibility of appointment as a non-Executive Director, but he rejected that proposal on the grounds that Mr Thian already has substantial board commitments and believes that adding a further role would exceed his available capacity.
- * To date neither NAV nor Mr Thian have articulated any strategy whatsoever for developing the commercial potential of its new product pipeline. The Board of SkyePharma believes it is time for NAV to submit detailed proposals.
- * SkyePharma also believes that shareholders should have a right to know the terms of any contract SkyePharma were he to be appointed as Executive Chairman. For example, shareholders should know the duration of his contract and his expectations as to salary, options (and the terms thereof).

For further information please contact:

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Notes for editors

About SkyePharma

SkyePharma PLC develops pharmaceutical products benefiting from world-leading drug delivery technologies.

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and more effective drug formulations. There are now eleven approved products incorporating SkyePharma oral, injectable, inhaled and topical delivery, supported by advanced solubilisation capabilities. For more information, please visit www.skyepharma.com.

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 various risks and uncertainties, actual results may vary significantly from those expressed or implied. Such risks are based upon a number of factors, which are described in SkyePharma's 20-F and other documents on file with the SEC. These risks may cause differences between actual results and those implied by the forward-looking statements contained herein. 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 requirements, the risk of product liability claims, risks related to the ownership and management of SkyePharma, risks related to SkyePharma's ability to manage growth. SkyePharma undertakes no obligation to update or revise any 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: February 7, 2006