

MYLAN LABORATORIES INC

Form 4

November 04, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
ODONNELL JOHN

2. Issuer Name **and** Ticker or Trading
Symbol
MYLAN LABORATORIES INC
[MYL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
781 CHESTNUT RIDGE RD, PO
BOX 4310

3. Date of Earliest Transaction
(Month/Day/Year)
11/02/2005

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Scientific Officer

(Street)
MORGANTOWN, WV 26505

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/02/2005		M		16,875	A	\$ 9.5	68,550	D
Common Stock	11/02/2005		M		225,000	A	\$ 10.9722	293,550	D
Common Stock	11/02/2005		M		108,125	A	\$ 12.3822	401,675	D
Common Stock	11/02/2005		S		350,000	D	\$ 19.5017	51,675	D <u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Edgar Filing: MYLAN LABORATORIES INC - Form 4

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Emp Stock Option (right to buy)	\$ 9.5	11/02/2005		M	16,875	08/01/2000 08/01/2010	Common Stock 16,8
Emp Stock Option (right to buy)	\$ 10.9722	11/02/2005		M	225,000	01/02/2002 ⁽²⁾ 01/02/2011	Common Stock 225,
Emp Stock Option (right to buy)	\$ 12.3822	11/02/2005		M	108,125	07/22/2002 ⁽³⁾ 07/22/2012	Common Stock 108,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ODONNELL JOHN 781 CHESTNUT RIDGE RD PO BOX 4310 MORGANTOWN, WV 26505	Chief Scientific Officer

Signatures

/s/ John P.
O'Donnell 11/04/2005

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Includes 45,000 shares of restricted stock previously granted to the Reporting Person. Mylan Laboratories Inc common stock indirect ownership through 401(k) holdings was 4,547 shares as of November 2, 2005.

(2) The option vested in three equal annual installments beginning on 01/02/2002.

(3) The option vested in three equal annual installments beginning on 07/22/2002

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.