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MYLAN LABORATORIES INC
Form DFAN14A
May 31, 2005

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934 (Amendment No. ___)

Filed by the Registrant []

Filed by a Party other than the Registrant [x]

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
- [] Definitive Additional Materials
- [X] Soliciting Material Pursuant to ss. 240.14a-12

Mylan Laboratories, Inc.

(Name of Registrant as Specified In Its Charter)

Carl C. Icahn,
Barberry Corp., Hopper Investments LLC and
High River Limited Partnership

(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 Rule 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:

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.

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[] 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 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:

On May 31, 2005, Carl Icahn issued a press releases attached hereto as Exhibit A.

SECURITY HOLDERS ARE ADVISED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS RELATED TO SOLICITATION OF PROXIES BY MR. ICAHN AND HIS AFFILIATES FROM THE STOCKHOLDERS OF MYLAN LABORATORIES INC. FOR USE AT ITS ANNUAL MEETING (A) WHEN AND IF THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, INCLUDING INFORMATION RELATING TO THE PARTICIPANTS IN ANY SUCH PROXY SOLICITATION, AND (B) WHEN AND IF COMPLETED, A DEFINITIVE PROXY STATEMENT AND A FORM OF PROXY WHICH WILL BE MAILED TO STOCKHOLDERS OF MYLAN LABORATORIES INC. AND WILL BE AVAILABLE AT NO CHARGE AT THE SECURITIES AND EXCHANGE COMMISSION'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). INFORMATION RELATING TO THE POTENTIAL PARTICIPANTS IN A POTENTIAL PROXY SOLICITATION IS CONTAINED IN THE SCHEDULE 13D FILED BY MR. ICAHN AND HIS AFFILIATES WITH THE SECURITIES AND EXCHANGE COMMISSION ON FEBRUARY 28, 2005 WITH RESPECT TO MYLAN LABORATORIES INC. THAT SCHEDULE 13D IS CURRENTLY AVAILABLE AT NO CHARGE ON THE SECURITIES AND EXCHANGE COMMISSION'S WEBSITE.

EXHIBIT A

FOR IMMEDIATE RELEASE

ICAHN DISCONTINUES LITIGATION AGAINT PERRY CORP. AND MYLAN LABORATORIES, INC.

New York, New York, May 31, 2005
Contact: Susan Gordon (212) 702-4309

On December 10, 2004, High River Limited Partnership, through its counsel Boies Schiller & Flexner, commenced litigation against Perry Corp., Mylan and certain of their affiliates alleging, among other things, that Perry Corp. engaged in the acquisition of Mylan securities without holding an economic interest in an effort to obtain votes to support Mylan's proposed merger with King Pharmaceutical.

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On February 28, 2005, Mylan and King announced that they terminated their agreement for the proposed Mylan/King transaction.

On May 24, 2005, the Perry Defendants represented in a court filing that "As of May 24, 2005, Perry Corp.: (i) does not beneficially own any shares of common stock of Mylan Laboratories, Inc. ("Mylan"); (ii) has no right to vote any shares of Mylan common stock; and (iii) has no current intention to acquire any shares of Mylan common stock."

On May 27, 2005, High River dismissed its litigation without prejudice to any future action.

Mr. Icahn stated "I am gratified that Mylan did not proceed with its proposed transaction with King and that the Perry Defendants have taken the actions referred to above. In light of Perry's actions, we determined that there was no reason for us to proceed with this litigation at this time."

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