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NEOSE TECHNOLOGIES INC
Form 8-K
November 01, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 30, 2002

Neose Technologies, Inc.

(Exact name of issuer as specified in charter)

DELAWARE	0-27718	13-3549286
(State or Other	(Commission	(I.R.S. Employer
Jurisdiction	file	Identification
of Incorporation or	number)	Number)
Organization)		

102 Witmer Road,
Horsham, Pennsylvania 19044
(Address of principal executive offices)

(215) 315-9000

(Registrant's telephone number, including area code)

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Item 5 -Other Events.

Amendment to Shareholder Rights Plan.

On October 18, 2002, the Board of Directors of Neose Technologies, Inc. (the "Company") approved an amendment to the Amended and Restated Rights Agreement between the Company and American Stock Transfer & Trust Company, as Rights Agent, effective as of December 3, 1998 (the "Rights Agreement"). The terms of the amendment are set forth in attached Amendment No. 3 to the Rights Agreement, dated October 30, 2002, which permits a specified significant stockholder to increase its percentage of beneficial ownership in the Company to more than 15%, but less than 25%, without being deemed an Acquiring Person under the Rights Agreement.

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The Board also approved an agreement with the specified stockholder related to the amendment to the Rights Plan, which is generally described in the attached press release.

Item 7 - Financial Statements, Pro Forma Financial Information and Exhibits.

- (a) Financial Statements of Businesses Acquired: None
- (b) Pro Forma Financial Information: None
- (c) Exhibits: Reference is made to the Exhibit Index annexed hereto and made a part hereof.

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Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Neose Technologies, Inc.

Date: October 31, 2002

By: /s/ C. Boyd Clarke

C. Boyd Clarke
President and Chief Executive Officer

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Index to Exhibits

Exhibit No.	Description
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4.1	Amendment No. 3 dated October 30, 2002 to the Amended and Restated Rights Agreement dated as of December 3, 1998, between Neose Technologies, Inc. and American Stock Transfer & Trust Company, as Rights Agent.
99.1	Press Release issued on November 1, 2002 by Neose Technologies, Inc.

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