

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
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPHAR GARY

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)
11/03/2005

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
VP, Corporate Controller

(Street)
MORGANTOWN, WV 26505

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock	11/03/2005		M	V Amount (A) or (D) Price 31,100 A \$ 10.1667	36,645	D	
Common Stock	11/03/2005		S	31,100 D \$ 19.52	5,545	D	
Common Stock	11/04/2005		G	V 500 D \$ 0	5,045	D	
Common Stock	11/04/2005		M	103,900 A \$ 10.1667	108,945	D	
Common Stock	11/04/2005		S	103,900 D \$ 19.8984	5,045	D ⁽¹⁾	

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

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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)	\$ 10.1667	11/03/2005		M	31,100	01/17/2002 ⁽²⁾ 01/17/2011	Common Stock 31,1
Emp Stock Option (right to buy)	\$ 10.1667	11/04/2005		M	103,900	01/17/2002 ⁽²⁾ 01/17/2011	Common Stock 103,9

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SPHAR GARY 781 CHESTNUT RIDGE RD PO BOX 4310 MORGANTOWN, WV 26505	VP, Corporate Controller

Signatures

/s/ Gary E.
Sphar 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).

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(1) Indirect Ownership through 401(k) holdings was 2,196 shares as of November 2, 2005

(2) These options vested in 3 equal annual installments beginning on 01/17/2002.

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

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