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HALSEY DRUG CO INC/NEW

Form 8-K September 07, 2001

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): SEPTEMBER 7, 2001

HALSEY DRUG CO., INC.

695 NO. PERRYVILLE ROAD, ROCKFORD, ILLINOIS

(815 - 399 - 2060)

State of New York

1-10113

Incorporated under the laws of Commission File Number I.R.S. Employer Identification Number 11-0853640

ITEM 5 OTHER EVENTS

On September 7, 2001, the Company announced that the U.S. Drug Enforcement Administration ("DEA") has filed a notice in the Federal Register regarding the Company's application for registration to manufacture Schedule II controlled substances. The Company, which has previously received approval from the DEA to manufacture Schedule III-N controlled substances at its Culver, Indiana facility, intends immediately to commence the installation of the necessary additional security measures in preparation for the anticipated DEA inspection in sixty days. If the application is approved, of which there can be no assurance, the Company would begin manufacturing certain controlled substance active ingredients for use in the manufacture of pain management products.

In a related announcement, on September 7, 2001, the Company announced that the DEA has filed a notice in the Federal Register regarding the Company's application for registration to import certain controlled substances. If the application is approved, of which there can be no assurance, the Company would be one of only a very small number of companies allowed to directly import raw materials for processing into controlled substances.

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

Exhibit No. Description -----

99.1 Press release dated September 7, 2001

announcing the Company is seeking

registration from the DEA to manufacture $\,$

Schedule II controlled substances.

99.2 Press release dated September 7, 2001

announcing the Company is seeking registration from the DEA to import

controlled substances.

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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.

HALSEY DRUG CO., INC.

By: /s/ Michael Reicher

Michael Reicher

President and Chief Executive Officer

Date: September 7, 2001