

SKYEPHARMA PLC
Form 6-K
August 11, 2006

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a - 16 OR 15d - 16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August, 2006

SkyePharma PLC

(Translation of registrant's name into English)

SkyePharma PLC, 105 Piccadilly, London W1J 7NJ England

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

For Immediate Release

SkyePharma PLC

Statement Regarding Recent Share Price Movement

LONDON, UK, 11 August 2006 -- SkyePharma PLC (Nasdaq: SKYE; LSE: SKP) notes the recent decline in share price and confirms that it is not aware of any fundamental reason for this decline.

Frank Condella, SkyePharma's Chief Executive Officer, said: "We are disappointed by the fall in share price over the last few weeks. We are continuing our efforts to deliver on the strategy outlined earlier this year including the out-license of Flutiform outside the US and we remain confident that we will be able to achieve the support of our major shareholders who have maintained their shareholdings during this period."

Earlier this year the Board decided to divest the injectables unit, a stand-alone operation which manufactures DepoB in San Diego. UBS, the investment bank appointed for this disposal, is managing the process in conjunction with interested parties and also with certain companies that have expressed an interest in DepoB. The Company is progressing with several options, all of which are geared towards bringing in cash. The Company continues to expect to complete a transaction before the end of the year.

For key pipeline products, the Phase III trials of Flutiform are proceeding and remain on track. For this key product with the US Food & Drug Administration ("FDA") in the second half of 2007. Skye's partnership with AstraZeneca's combination asthma product Symbicort® and is encouraged by the speed with which the product has been approved, increasing confidence that the Company's previous expectation of a US market launch for Flutiform was possibly conservative. Having now appointed Kos Pharmaceuticals as the licensee for Flutiform in the US, Skye is engaged in late-stage negotiations for other key markets.

With its partner Novartis, the Company has successfully completed modifications to its DepoB product to address the mishandling that it is hoped will allow Foradil® Certihaler to be returned to the market in the US. The modified product is currently being reviewed by the FDA and a decision is expected before the end of the year.

In addition to the above, the Company is cognisant of the longer term requirement to grow the business and has a number of early-stage projects under active consideration. Following a planning meeting with the Board, Skye expects to be in a position to outline its strategic plans in more detail.

For further information please contact:

SkyePharma PLC

+44 207 491 1777

Frank Condella, Chief Executive Officer

Peter Laing, Director of Corporate Communications

44 207 491 5124

Sandra Haughton, US Investor Relations

+1 212 753 5780

Buchanan Communications

+44 207 466 5000

Tim Anderson / Mark Court / Rebecca Skye Dietrich

About SkyePharma

SkyePharma PLC develops pharmaceutical products benefiting from world-leading drug delivery technologies and more effective drug formulations. There are now twelve approved products incorporating SkyePharma's oral, injectable, inhaled and topical delivery, supported by advanced solubilisation capabilities. For more information, please visit www.skyepharma.com.

Certain statements in this news release are forward-looking statements and are made in reliance upon the U.S. Private Securities Litigation Act of 1995. Although SkyePharma believes that the expectations expressed in these statements are reasonable, it can give no assurance that these expectations will materialize. Because of a number of risks and uncertainties, actual results may vary significantly from those expressed or implied by the forward-looking statements. These risks include, without limitation, risks related to the development of new products, risks related to obtaining regulatory approval for existing, new or expanded indications of existing and new products, risks related to SkyePharma's

Edgar Filing: SKYEPHARMA PLC - Form 6-K

on a large scale or at all, risks related to SkyePharma's and its marketing partners' ability maintain or expand market share in the face of changes in customer requirements, competition and to regulatory compliance, the risk of product liability claims, risks related to the ownership risks related to SkyePharma's ability to manage growth. SkyePharma undertakes no obligation in this forward-looking statement to reflect events or circumstances after the date of this release.

END

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.

SkyePharma PLC

By: /s/ Douglas Parkhill

Name: Douglas Parkhill
Title: Company Secretary

Date: August 11, 2006