

KING PHARMACEUTICALS INC

Form 4

October 04, 2006

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 *
Squicciarino Joseph

2. Issuer Name **and** Ticker or Trading
Symbol

KING PHARMACEUTICALS INC
[KG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

501 FIFTH STREET

(Street)

BRISTOL, TN 37620

3. Date of Earliest Transaction
(Month/Day/Year)
10/02/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Chief Financial Officer

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership (Instr. 4)
Common Stock	10/02/2006		S ⁽¹⁾	V Amount (A) or (D) Price 5,000 D \$ 17.03	106,790	D	
Common Stock	10/02/2006		S ⁽¹⁾	5,333 D \$ 17.05	101,457	D	
Common Stock	10/02/2006		S ⁽¹⁾	4,000 D \$ 17.07	97,457	D	
Common Stock	10/02/2006		S ⁽¹⁾	2,000 D \$ 17.08	95,457	D	
Common Stock	10/02/2006		S ⁽¹⁾	5,000 D \$ 17.1	90,457	D	

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Common Stock	10/02/2006	S ⁽¹⁾	2,000	D	\$ 17.11	88,457	D
Common Stock	10/02/2006	S ⁽¹⁾	5,000	D	\$ 17.13	83,457	D
Common Stock	10/02/2006	S ⁽¹⁾	5,000	D	\$ 17.15	78,457	D

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Squicciarino Joseph
501 FIFTH STREET
BRISTOL, TN 37620

Chief Financial Officer

Signatures

/s/ Joseph
Squicciarino

10/04/2006

**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).

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 28, 2006.

- (1) Approximately 34% of the proceeds from the sales will cover certain tax expenses previously incurred by the reporting person in connection with the vesting of shares of restricted stock.

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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