

From: Patty Frisbee
To: Michael Perfetto
Sent: 4/19/2012 10:55:19 AM
Subject: MP 2011 PER4MA
Attachments: Scanned from a Xerox multifunction device001.pdf

Mike- Here is a signed copy of your 2011 PER4MA. Patty
-----Original Message-----
From: MORP017@actavis.com [mailto:MORP017@actavis.com]
Sent: Thursday, April 19, 2012 11:44 AM
To: Patty Frisbee
Subject: Scanned from a Xerox multifunction device

Please open the attached document. It was scanned and sent to you using a Xerox multifunction device.

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Actavis per4ma

Personal Details

Name & Surname of Employee	Michael Perfetto
Position	Vice President, Sales and Marketing
Level	
Division & Location	Morristown, NJ
Employee Number	
Name & Position of Appraiser	Doug Boothe, CEO
Period Covered by Appraisal	CY 2011

Welcome to the Actavis performance management system.

We operate in an exciting environment, full of opportunities and challenges for Actavis to grow and develop. It is therefore essential that all of us are focused on our goals and objectives and are ready to seize the opportunities that will make our business grow and become a top player in the pharmaceutical industry.

Actavis is a company that creates values in pharmaceuticals for all its stakeholders and we all play a very important role in this. In order to meet our ambitious targets we need to build a high performance culture and develop a shared vision of how we do things. PER4MA is about achieving these two aims.

All Actavis employees have to be challengers who are continuously seeking new ways of creating value. As managers we are the catalysts of such behaviour, we are expected to walk the Orange Way, to deliver on our targets and to develop and help our employees excel in their jobs. PER4MA is the system that will help Actavis tell its people how well they are achieving these goals.

Actavis PER4MA is not a replacement to candid and honest corrective or developmental feedback to people, it is simply the formalisation of a natural process which we all have been doing for a long time.

The brand of Actavis brings us all together under one corporate identity. The dedication and hard work of all of us has made Actavis what it is today. PER4MA will continue to strengthen our commitment to the company by ensuring that our efforts are leading to our single most important aim...that of creating value in pharmaceuticals to all our stakeholders.

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The Winning Formula

Use this section to write objectives that should be achieved over the next 12 months by this employee using the SMART concept - Specific, Measurable, Achievable, Relevant and Time related.

Assessment Key: Objective Fully Achieved, Objective Partially Achieved, Objective Not Achieved, Objective No Longer Applicable

<p>Objective 1 - What do you need to accomplish this year? Achieve sales budget /GP targets for FY 11 Including strategic programs and price increases</p>	<p>Completion Criteria: Net sales result/GP to an achievable Generic Rx budget -. Sales of \$ 535 MM/ EBITDA , Strategic programs with 50 % of top accounts, and 5 price increases per year</p>	<p>Weight Assigned 50%</p>																																					
<p>Mid-year comments</p> <p>Analysis of the \$100 M to fill voids:</p> <p>New products in budget - \$177 M Less Kadian generic - (33) M Sub 145 M</p> <p>New product GRX sales (30) M Gap filled with new business and prices increases would be \$115 M approx</p> <p><u>Summary of the price increases:</u></p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Product</th> <th style="text-align: right; border-bottom: 1px solid black;">Incremental Profit</th> </tr> </thead> <tbody> <tr><td>Betamethasone</td><td style="text-align: right;">\$ 7,762,881</td></tr> <tr><td>Clotrimazole & BMD</td><td style="text-align: right;">\$ 15,014,884</td></tr> <tr><td>Cyproheptadine</td><td style="text-align: right;">\$ 772,439</td></tr> <tr><td>Desonide</td><td style="text-align: right;">\$ 2,605,857</td></tr> <tr><td>Diltiazem (30's)</td><td style="text-align: right;">\$ 1,116</td></tr> <tr><td>Gabapentin Tabs</td><td style="text-align: right;">\$ 2,113,579</td></tr> <tr><td>Glyburide Metformin</td><td style="text-align: right;">\$ 4,879</td></tr> <tr><td>Hydrocortisone Cream & Oint</td><td style="text-align: right;">\$ 1,142,617</td></tr> <tr><td>Ibuprofen</td><td style="text-align: right;">\$ 2,569,858</td></tr> <tr><td>Lorazepam</td><td style="text-align: right;">\$ 239,935</td></tr> <tr><td>Metronidazole</td><td style="text-align: right;">\$ 1,586,409</td></tr> <tr><td>Nifedipine 20mg</td><td style="text-align: right;">\$ 80,603</td></tr> <tr><td>Oxazepam</td><td style="text-align: right;">\$ 6,457,376</td></tr> <tr><td>Permethrin</td><td style="text-align: right;">\$ 11,846,492</td></tr> <tr><td>Phenytoin</td><td style="text-align: right;">\$ 548,439</td></tr> <tr><td>Prometh w/Cod</td><td style="text-align: right;">\$ 1,897,402</td></tr> <tr><td>Propranolol ER</td><td style="text-align: right;">\$ 879,959</td></tr> <tr> <td style="text-align: right; border-top: 1px solid black;">Total YTD</td> <td style="text-align: right; border-top: 1px solid black; border: 1px solid black;">\$ 55,524,725</td> </tr> </tbody> </table>	Product	Incremental Profit	Betamethasone	\$ 7,762,881	Clotrimazole & BMD	\$ 15,014,884	Cyproheptadine	\$ 772,439	Desonide	\$ 2,605,857	Diltiazem (30's)	\$ 1,116	Gabapentin Tabs	\$ 2,113,579	Glyburide Metformin	\$ 4,879	Hydrocortisone Cream & Oint	\$ 1,142,617	Ibuprofen	\$ 2,569,858	Lorazepam	\$ 239,935	Metronidazole	\$ 1,586,409	Nifedipine 20mg	\$ 80,603	Oxazepam	\$ 6,457,376	Permethrin	\$ 11,846,492	Phenytoin	\$ 548,439	Prometh w/Cod	\$ 1,897,402	Propranolol ER	\$ 879,959	Total YTD	\$ 55,524,725	<p>End of year comments</p> <p>GRX team is on track to achieve our goal of \$535 M even with a late launch of generic Kadian compare to budget. With the limited approvals, the team has provided approx \$115 M in new revenue with price increases and securing new business on existing key products. Mckesson,ABC,WAGS,Optisource, Omnicare, Cardinal all have strategic programs in place and the sales team is utilizing these programs to increase sales and maximize profit. GRX team had 14 price increases in FY 2011, which resulted in \$50 M of annualized revenue. Team keeps trying to maximize each asset even with very competitive conditions. The Sales, Marketing, CS and Contract team work together in professional and productive manner. The entire team has a conference call each Monday to review our goals of the week. Team uses 80/20 rule to maximize time and effort.</p> <p>Overall, the team is very focus and we can execute to plan.</p> <p>DB Comments: No doubt, Mike and team more than delivered in 2011. In the absence of key new product approvals, Mike was able to overdeliver vs. budget via a combination of smart placement, pricing and product decisions (add Perfetto and you get all 4 Ps!)</p> <p>Mike has also developed a world-class commercial team (contracts, pricing, marketing, sales and customer service/support). This group is poised and ready to drive Actavis to the next level as our portfolio yields exciting new/high value products.</p>
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Objective Fully Achieved 100 %	Objective Partially Achieved	Objective Not Achieved	Objective No Longer Applicable	
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Objective 2 - What do you need to accomplish this year? Contracts : Develop , implement, and follow through with written department SOP's specifically to include price increase processes, adding pricing for customers (direct/indirect), customer contract review processes, automated PA and a contract data system		Completion Criteria: Development of a written manual that details the relevant department functions, responsibilities, and protocols to carry out day to day operations. Automated PA by third quarter..(functional)		Weight Assigned 20 %
Mid-year comments		End of year comments Director of Contracts : Has completed a dept SOP's and terms which have been reviewed by the legal dept. Automated PA is currently being utilized by the contract and pricing team. Contract data system are being developed with IT but has not been completed. Ara has developed Contract and pricing team is a well functional team under the direction of ARA. DB Comments: Mike has invested time and efforts to improve internal systems/controls to accelerate decision-making and transparency. Many of these efforts were key enablers behind our strong 2011 results.		
Assessment				
Objective Fully Achieved 90 %	Objective Partially Achieved	Objective Not Achieved	Objective No Longer Applicable	

Objective 3 - What do you need to accomplish this year? CS/Marketing SOR system - have an automated SOR system for DEA products.		Completion Criteria: Work with IT and cross functional team to effectively create a SOR system by third quarter		Weight Assigned 15 %
Mid-year comments		End of year comments Nancy Baran along with other team members including me have been working with an outside consultant to develop a SOM system. The system will enhance our existing system. The system will ensure we are compliant with all DEA regs. The SOM system that tracks our in-house direct orders will be completed by end of year. I am proud of the focus and attention the entire team has given this important project. We have made great strides but we need to keep the project moving forward. DB Comments: Mike is always very alert to trends in the marketplace (both opportunities and potential risks) and he personally championed projects to improve current C-II and SOM SOPs/controls within the commercial organization. With our increasing business		

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			evolution into this space, a key item for 2012 and beyond for Actavis.	
Assessment				
Objective Fully Achieved X	Objective Partially Achieved	Objective Not Achieved	Objective No Longer Applicable	

Objective 4 - What do you need to accomplish this year? Marketing Improve brand image and product image via product ads		Completion Criteria: Placement of product ads and updated corporate presentations	Weight Assigned 10%
Mid-year comments		End of year comments Actavis marketing conducted the following : Zolipdem - Ads placed in journals, emails and web banner Oxymorphone - mailings to doctors, Email to Pharmacist Several customized customer market programs F-patch - mailing to VA hospitals to increase share Presentation : Updated to include our strengths of solid supply and continuity business plan. Sizzle slide is updated quarterly and provide to all.	
		DB Comments: Actavis has been more pro-active with external communications and customer dialog on key products, pre-launch bids, commercial marketing and customized programs. Our customers recognize that Actavis is moving ahead, and that we are 'flexible' in finding win-win commercial programs tailored to the specific needs of our customers. Mike is tireless in trying to find that optimal match - and loves to close the deal here. A super combination of both 'hunter and farmer' - his efforts and team leadership driving outstanding business results.	
Assessmentp			
Objective Fully Achieved X	Objective Partially Achieved	Objective Not Achieved	Objective No Longer Applicable

Objective 5 - <i>Personal Development Objective</i> What is a personal development objective you need to achieve for this year? (Remember to apply the SMART objective setting principles to the personal objective.) More effective time management		Completion Criteria: Through continued department growth with resources and processes, will allow me to focus on better processes and work flow solutions to maximize department efforts.	Weight Assigned 5%
Mid-year comments		End of year comments My internal direct reports are very strong and tend to only get me involved if there is a major issue or strategic matter. The direct sales team is strong and knows the business well. I help with all major accounts including but not limited to Mckesson, Cardinal, ABC, CVS, Wags, Riteaid and Walmart. I've worked with each rep to develop strategic program with our key customers.	

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		<p>This has allowed me to focus more on the customers needs with more site visits. Additionally, I have been able to focus on much improved presentation and important projects like the SOM project. Overall, I am still the person that is the "glue" that keeps the overall GRX team focus on results</p> <p>DB Comments: I agree that Mike is the 'glue', but his three internal directors are all extremely capable and are ready for continued development and scope expansion.</p>		
Assessment				
Objective Fully Achieved 90 %	Objective Partially Achieved	Objective Not Attained	Objective No Longer Applicable	

Total Weight: 100%

Signed and Agreed
Date:

_____ Employee


Assessor 4/15/12

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Orange Way

The table below is a list of all the Actavis competencies associated with the Orange Way. The competencies in bold and highlighted in grey are the core competencies associated with this position and as a minimum these need to be discussed during this review. If in addition to the core competencies, you see a need to discuss any of the other competencies in the list you are free to do so.

Competencies - Use this section to discuss the competencies listed below.

The Orange Way	Competency	Comments	Assessment		
			Needs more attention	As expected	Definite Strength
Think Smarter	1.1 Deciding and initiating action				X
	1.2 Coping with pressure and setbacks				
	1.3 Adapting and responding to change				X
	1.4 Applying expertise & technology				
	1.5 Analysing				
	1.6 Learning & researching				
Look Beyond	2.1 Set vision, inspire and align				
	2.2 Formulating strategies and concepts				X
	2.3 Leading & Supervising				X
	2.4 Creating & innovating				
	2.5 Achieving personal work goals & objectives				
Keep Simple	3.1 Entrepreneurial and commercial thinking				X
	3.2 Planning and organizing			X	
	3.3 Deliver results and meeting customer expectations				X
	3.4 Presenting & communicating information				X
	3.5 Following instructions & procedures				
	3.6 Writing & reporting				
Be Connected	4.1 Working with people				
	4.2 Relating and networking			X	
	4.3 Living the values and principles			X	
	4.4 Persuading & influencing				

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ALLERGAN_MDL_00682782

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P-02467 _ 00007

Overall Comments

Use the space provided below to write any comments related to this employee's performance and developmental needs.

Assessor Comments

Mike is a very dynamic and effective leader of our commercial organization. In 2011, his team was able (yet again) to achieve sales targets despite nominal support in terms of impactful new product approvals/launches. Mike achieves his targets through detailed, diligent opportunity scanning and appropriate commercial risk-taking. Over the past few years, Mike and team are predominately responsible for a marketed improvement in Actavis' positioning and reputation with key customers (McKesson, Cardinal, CVS) - winning product awards and occasional pricing concessions. It is with great pride and admiration to see how Mike and his entire organization continues to deliver the goods month, quarter, year.

Mike has also been a continued mentor to me, as Actavis Americas business expands. He is always willing to talk through key questions and issues, and I know he is 100% supportive of his fellow US ET peers, and others within the organization. Mike appreciates people who try hard, are ethical and who are committed in doing the absolute right things for our organization and customers. Delivering the results - also extremely important!

Employee Comments

I am very proud of the results of the entire GRX team. Team is committed to Actavis. Team is focus on doing the "right thing" for the business. I appreciate the support Actavis provides the team. It is pleasure to work at Actavis and hope to continue the success story in FY 12.

Signature & Date

[Handwritten Signature]
4/18/12

Signature & Date

[Handwritten Signature] 4/19/12

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Overall Performance Evaluation

Use the next page section to assess the overall performance of this employee. Then mark an X in the yellow box to indicate the level of performance that best applies. When doing so you should take into consideration the following:

- The overall behaviour of the employee as described by the competencies and its alignment with the Corporate values
- The assessment on the performance indicators
- The attainment of objectives if any have been agreed upon
- The level of engagement of the employee and skill level of the employee
- The overall performance of the employee
- The overall business circumstances and any factors affecting performance which were beyond his or her control.

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ALLERGAN_MDL_00682784

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P-02467 _ 00009

Needs Improvement		<input type="checkbox"/> Meets Expectations	
<input type="checkbox"/> Did Not Meet Expectations Overall performance is not consistent with what is expected of someone in this position. Performance consistently does not meet the job requirements. When performance is at this level, employee should be on or will be placed on an improvement plan or have had/will have conversations regarding their performance. Will normally show three or more of the following in a regular manner:	<input type="checkbox"/> Approaching Expectations Overall performance is not consistent with what is expected of someone in this position. Performance does not consistently meet some of the job requirements:	<input type="checkbox"/> Meets Expectations Overall performance is consistent with what is expected of someone in this position. Will normally show a majority of these behaviors on a regular basis:	<input type="checkbox"/> Exceeds Expectations Overall performance is consistently beyond what is expected of someone in this position. Will normally demonstrate a majority of these behaviors on a regular basis:
<ul style="list-style-type: none"> - Majority of objectives not met due to employee performance - Inconsistent in his or her work - Requires substantial coaching on competencies and/or Performance Indicators - Tasks not delivered on time or are incomplete - Work delivered requires substantial revision - Desired outcome not always met - Requires more supervision than is typical for this role - Company values shown inconsistently or not at all - Ineffectively interacts with peers, managers, or the public - Takes little or no initiative, even with prompting - Fails to demonstrate/possess full knowledge and understanding of their job functions/duties - Has not responded appropriately to areas identified for improvement 	<ul style="list-style-type: none"> - Some of objectives not met due to employee performance - Inconsistently performs their job functions/duties or responsibilities - Needs to focus on certain behaviors/objectives to achieve satisfactory performance - Sometimes completes their assignments/tasks in an incomplete manner or requires clarification or time extensions - Requires supervision due to low performance or skill level - Company values may be shown inconsistently - Engages in less effective or less than positive interactions with peers, colleagues, management, or the public - Demonstrates minimal initiative and/or requires reminders - Requires improvement plan as follow-up designed to address specific performance issues - May have begun to respond appropriately to areas identified for improvement 	<ul style="list-style-type: none"> - All objectives have been "Fully Attained" or "Partially Attained" with none being marked as "Not Attained" - Consistent in his or her work - All or most of the competencies and/or performance indicators are rated favorably - Tasks delivered on time - Work delivered requires minimal or no revision - Desired outcomes met - Requires minimal supervision - Behavior is in line with Company values - Engages in effective or positive interactions with peers, colleagues, management, or the public - Consistently takes appropriate initiative - Takes initiative to keep current in their field of expertise and initiates action for continued development - Is dependable, highly reliable and follows through on provided or otherwise undertaken assignments - Responds to feedback or initiates action to address development needs 	<ul style="list-style-type: none"> - All objectives have been attained - Most tasks are right the first time and delivered on or before the deadline and within budget - Most competencies and/or performance indicators are rated as definite strengths - Produces high quality and quantity of work - Effectively operates with limited guidance and information, requiring minimal supervision - Exhibits model behavior that exemplifies the values and qualities of the organization and is a champion of such behaviors - Exhibits teamwork or is a team player in varied settings and influences others to work collaboratively to bring about a positive impact while furthering the goals of the department, division and organization - Skillfully resolves conflict in the midst of differing opinions by creatively developing a compromise within competing interests - Undertakes additional job functions/duties, through their own initiative, that furthers the goals of and makes significant contributions to the department, division, and organization - Demonstrates exceptional in-depth knowledge of their job functions/duties and is highly recognized by others within the organization within their area of expertise as an authority in their area of work - Skillfully and in a highly reliable manner handles multiple and varied types of tasks with competing priorities