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**From:** Roche, Robert  
**To:** Baldassano, Valli F.  
**CC:** McCollum, Karen  
**Sent:** 11/14/2007 1:12:38 PM  
**Subject:** speech  
**Attachments:** ROCHE POA SPEECH DALLAS 11 09 07.doc

Hello Valli

Here's 99% the speech I gave on Monday night.

A couple of last minute changes were made but they were not substantive.

Karen, thank you again for your draft.

Hope all goes well for you out there.

Bob

PLAINTIFFS TRIAL  
EXHIBIT  
**P-18763\_00001**

GOOD EVENING LADIES AND GENTLEMEN AND  
WELCOME TO DALLAS, TEXAS. IT IS A GREAT  
PLEASURE TO BE HERE WITH YOU TONIGHT AND A  
REAL THRILL TO BE STANDING UP HERE IN FRONT OF  
SO MANY SMART, TALENTED, DEDICATED, HARD  
WORKING AND HONEST INDIVIDUALS. (PAUSE)

THERE'S GOING TO BE A LOT GOING ON THIS WEEK  
BUT THE BIG REASON WE'RE ALL HERE IS TO  
PREPARE FOR AND CELEBRATE THE LAUNCH OF  
AMRIX...OUR LATEST ENTRY INTO THE CNS AND PAIN  
MARKET. I THINK AMRIX IS GOING TO BE BIG, REALLY  
BIG. YOU ARE GOING TO HEAR A TON ABOUT AMRIX  
SO I WON'T SAY MUCH MORE THAN LET'S KNOCK THIS  
BABY OUT OF THE PARK. GOOD LUCK WITH THIS  
GREAT NEW PRODUCT! (PAUSE)

MAN...HAS THIS BEEN A CRAZY YEAR, OR WHAT?  
THERE HAS BEEN SO MUCH GOING ON AT CEPHALON  
THIS YEAR, BOTH IN THE HOME OFFICE AND WITH  
YOU HERE IN THE SALES FORCE THAT ITS BEEN  
ALMOST IMPOSSIBLE TO KEEP TRACK. SO, WHAT I  
WANTED TO DO TONIGHT WAS JUST TAKE A FEW  
STEPS BACK AND TRY TO FOCUS ON SOME OF THE  
THINGS THAT ARE IMPORTANT...THE THINGS THAT  
**REALLY** MATTER TO ALL OF US, PROFESSIONALLY  
AND PERSONALLY.

TO DO THAT, I'M GOING TO REFLECT ON THREE  
SIMPLE LITTLE THINGS...THE PAST, THE PRESENT  
AND THE FUTURE. (PAUSE) DON'T WORRY, THIS  
WON'T BE SOME BORING CEPHALON TRAVELOG BUT I  
THINK IT IS REALLY INSTRUCTIVE TO HIGHLIGHT  
SOME OF OUR GREAT ACCOMPLISHMENTS AS WELL AS

SOME OF THE MISTAKES WE'VE MADE SO THAT WE  
CAN FIGURE OUT HOW TO BUILD ON THEM BOTH TO  
ENSURE OUR FUTURE SUCCESS. (PAUSE)

OK, THE PAST, THE PRESENT AND THE FUTURE...  
THE PAST BECAUSE OF THE REMARKABLE JOURNEY  
THAT DEFINES THIS COMPANY. THE PRESENT  
BECAUSE OF THE CRITICAL TRANSITION PERIOD  
WE'RE IN RIGHT NOW. AND THE FUTURE BECAUSE I  
BELIEVE IT IS FAR BRIGHTER THAN ANYTHING WE  
HAVE EXPERIENCED SO FAR.

SIMPLE RIGHT?? THIS SHOULDN'T TAKE MORE THAN A  
FEW HOURS...

LETS START WITH THE PAST...YOU **ALWAYS** START  
WITH THE PAST AND FOR CEPHALON, THE PAST IS  
REALLY AN INCREDIBLE STORY.

JUST TO REMIND YOU, CEPHALON CELEBRATED ITS 20<sup>TH</sup> ANNIVERSARY THIS PAST AUGUST AND MAJOR MILESTONES ARE ALWAYS A GOOD TIME TO TAKE A LOOK BACK AND REMIND OURSELVES OF WHAT WE HAVE DONE. LET ME BRIEFLY SUMMARIZE THE LAST 20 YEARS AND MOST IMPORTANTLY THE LAST 14 YEARS SINCE WE ESTABLISHED OUR COMMERCIAL ORGANIZATION.

OUR PAST IS FILLED WITH A LEGACY OF ACCOMPLISHMENT.

OF DISCOVERING AND DEVELOPING EXCITING NEW PRODUCTS

OF LAUNCHING AND MARKETING FIRST IN CLASS MEDICATIONS SUCH AS PROVIGIL AND ACTIQ.

OF POSITIONING OURSELVES AS LEADERS IN BOTH  
WAKEFULNESS AND PAIN MANAGEMENT,

OF SALES FORCE GROWTH AND EVOLUTION TO  
MAXIMIZE OUR EXCITING PRODUCT OPPORTUNITIES.

REMEMBER, IN 1999 WE LAUNCHED PROVIGIL WITH **45**  
REPS. 6 MONTHS LATER WE EXPANDED TO 85 THEN  
125 THEN 200 THEN 250 THEN 500 AND BEYOND.

THESE 20 YEARS HAVE BEEN A TIME OF CREATING  
AND NURTURING REMARKABLE PHYSICIAN AND  
PATIENT LOYALTY TO OUR PRODUCTS

AND VERY IMPORTANTLY, THEY'VE BEEN A TIME OF  
PROVIDING UNINTERRUPTED VALUE TO ALL OF THE  
STAKEHOLDERS WHO TAKE AN INTEREST IN WHAT

WE DO – OUR CUSTOMERS, OUR SHARE HOLDERS,  
AND MOST IMPORTANTLY, OUR EMPLOYEES.

WE DID ALL THOSE THINGS FOR 2 REASONS, WE DID  
THEM BECAUSE THEY WERE GOOD FOR THE  
BUSINESS AND WE DID THEM BECAUSE THEY WERE  
THE RIGHT THINGS TO DO. (PAUSE)

BUT WE ARE NO LONGER THAT SMALL STRUGGLING  
BIOPHARMACEUTICAL COMPANY THAT HAD SUCH  
GREAT POTENTIAL. WE ARE NO LONGER A NEW  
COMMERICAL ENTITY THAT NEEDS TO GET SOME  
SALES EXPERIENCE UNDER ITS BELT.

**OH**, NO...THIS YEAR, WE BECAME A FORTUNE 1000  
COMPANY AND FOR THE FIRST TIME, CEPHALON WAS  
LISTED AS ONE OF THE TOP 50 PHARMACEUTICAL  
COMPANIES IN THE WORLD WITH REVENUES OF

NEARLY 2 BILLION DOLLARS. HERE'S NO DOUBT ABOUT IT, WE ARE PLAYING IN THE MAJOR LEAGUES NOW! THE LIGHTS ARE BRIGHTER, THE CHEERS ARE LOUDER BUT THE SCRUTINY CAN BE BRUTAL AND THE PRICE OF FAILURE IS VERY VERY HIGH.

WE ALL SAW THAT HAPPEN LAST WEEK.

OBVIOUSLY, THERE ARE PEOPLE OUT THERE WHO DON'T BELIEVE THAT THE SALES WE GENERATED OVER THE LAST 8 YEARS WERE BASED ON INTEGRITY. THEY BELIEVE THAT OUR PERFORMANCE WAS BASED ON SOMETHING LESS THAN HARD WORK AND HONEST EFFORT. THAT WE TOOK THE EASY WAY INSTEAD OF THE RIGHT WAY.

AS A RESULT WE FOUND OURSELVES DEFENDING OUR PROMOTIONAL PRACTICES AND SADLY, IT

TURNUED OUT THAT WE DEFINITELY DID SOME THINGS  
WRONG.

WHEN WE MET THIS PAST JUNE, I FELT OBLIGATED TO  
APOLOGIZE TO ERIC SEIGEL, OUR FORMER CHIEF  
COMPLIANCE OFFICER BECAUSE I FELT I'D LET HIM  
DOWN.

TODAY, I WANT TO APOLOGIZE TO ALL OF YOU FOR  
EXACTLY THE SAME REASON.

I KNOW THAT YOU GUYS HAVE FELT UNDER SIEGE  
FOR THE LAST 6 MONTHS AND THAT YOU'VE FELT  
LIKE YOU ARE THE SCAPEGOATS FOR ALL OF THE  
PROBLEMS WE HAVE BEEN EXPERIENCING. THAT YOU  
AND YOU ALONE WERE BEING BLAMED FOR  
EVERYTHING BAD THAT'S HAPPENED AND GETTING  
NONE OF THE CREDIT FOR ANYTHING GOOD.

WELL, IF THERE'S ONE THING I CAN ACCOMPLISH,  
**ONE** THING AS I SPEAK TO YOU TONIGHT, IT WOULD  
BE TO LET YOU KNOW THAT FRANK BALDINO, OUR  
BOARD OF DIRECTORS AND THE ENTIRE LEADERSHIP  
TEAM OF THIS COMPANY INCLUDING ME,  
UNDERSTAND THAT WHAT HAPPENED TO US WAS  
**NOT** JUST YOUR FAULT, THAT THE FINE WE'RE GOING  
TO PAY IS **NOT** JUST YOUR FAULT, THAT THE  
CRIMINAL MISDAMEANOR PLEA IS **NOT** JUST YOUR  
FAULT. NO, WE UNDERSTAND THAT THESE THINGS  
WERE NOT **YOUR** FAULT....THEY WERE OUR  
FAULT.....SALES, MARKETING, CLINICAL, REGULATORY  
AFFAIRS, BOB ROCHE, THE EXECUTIVE COMMITTEE,  
ALL OF US.

I, AND THE OTHER OFFICERS OF THIS CORPORATION,  
**TAKE FULL RESPONSIBILITY** FOR THE BEHAVIORS OF

OUR EMPLOYEES, AND IN THIS CASE, WE ARE ALL AT FAULT FOR NOT GIVING YOU ALL OF THE NECESSARY SUPPORT, AND TOOLS, AND TRAINING AND OVERSIGHT THAT YOU NEEDED TO BE BOTH EFFECTIVE AND COMPLIANT... ALL THE TIME. (PAUSE)

WE ASKED YOU TO TELL A STORY ABOUT OUR PRODUCTS THAT TURNED OUT TO BE TOO COMPLEX, WE GAVE YOU TOO MUCH LEEWAY TO DEFINE YOUR OWN MESSAGE AND NOT ENOUGH GUIDELINES AND TRAINING ON WHAT YOU COULD DO AND WHAT YOU COULD NOT DO.

WE SHOULD NOT LOSE SIGHT OF THE FACT THAT SOME OF THE BEHAVIORS WHICH SURFACED DURING THE INVESTIGATION WERE NOTHING MORE OR LESS THAN STUPID BLATANT EXAMPLES OF OFF-LABEL PROMOTION AND THOSE WERE THE LAST STRAW BUT

IN MOST CASES, THERE WAS A LOT OF GREY AROUND THE EDGES AND IF YOU'LL REMEMBER, AROUND THE EDGES WAS JUST WHERE WE WANTED YOU TO BE.

LAST WEEK YOU LEARNED THAT WE AGREED TO PAY A 425 MILLION DOLLAR FINE TO SETTLE THE FEDERAL INVESTIGATION THAT HAS BEEN UNDERWAY FOR AT LEAST THE LAST 5 YEARS.

425 MILLION. (PAUSE) THERE'S OBVIOUSLY A LOT OF BAD NEWS ABOUT A FINE THAT BIG. YOU KNOW, THE WORST OF IT FOR ME WAS HAVING TO CALL MY MOM AND TELL HER, IN THE IMMORTAL WORDS OF OUR FORMER AND DISGRACED PRESIDENT, RICHARD NIXON, "I AM NOT A CROOK". I'LL BET THAT SOME OF YOU GUYS MADE CALLS LIKE THAT YOURSELVES.

ALSO, THAT'S 425 MILLION THAT WE NOW DON'T HAVE TO BUY A NEW PRODUCT OR COMPANY.

425 MILLION THAT WE CANNOT INVEST IN EXCITING RESEARCH AND DEVELOPMENT PROJECTS.

425 MILLION THAT'S NOT IN THE BANK EARNING A HANDSOME RETURN.

425 MILLION DOLLARS, MY **GOD** THAT'S A LOT OF MONEY. THINK OF ALL THE GOOD WE COULD HAVE DONE WITH IT BUT NOOO, WE SCREWED UP AND NOW WE HAVE TO PAY IT TO THE FEDERAL GOVERNMENT.

AT LEAST THERE'S A TINY BRIGHT SIDE TO THIS.

(PAUSE) THE ONLY GOOD NEWS I CAN SEE IS THAT WE CAN AFFORD TO PAY THIS FINE OUT OF OUR CASH RESERVES AND NOT BE CRIPPLED AS A

FINANCIAL ENTITY. WHAT WE **CANNOT** AFFORD IS TO CONTINUE TO PUT OUR COMPANY AT RISK OR TO EVER BE IN THIS POSITION AGAIN.

EARLY NEXT YEAR WE EXPECT TO HAVE A CORPORATE INTEGRITY AGREEMENT FINALIZED AND WITH THAT STEP, ALL ASPECTS OF THE INVESTIGATION WILL BE CLOSED. I CAN'T TELL YOU TODAY WHAT EVERY ELEMENT OF THAT AGREEMENT WILL ENTAIL. SOME OF YOU MAY HAVE WORKED UNDER CIAS BEFORE AND HAVE MORE EXPERIENCE THAN ME. OUR NEW COMPLIANCE OFFICER, VALLI BALDASSANO – WHO IS JOINING US LATER THIS WEEK BELIEVES THAT WE HAVE ALREADY MADE MANY OF THE CHANGES THAT WILL BE LAID OUT IN THE FINAL AGREEMENT. THAT'S A GOOD THING. (PAUSE)

SHE IS ALSO ADAMANT THAT THE APPROACH WE TAKE IS **NOT** TO CATCH, BUT TO COACH. DID YOU GET THAT, COACH...**NOT** CATCH. VALLI HAS ALSO MADE IT CLEAR TO ME THAT AT LEAST ONE THING WE'VE RECENTLY IMPLEMENTED HAS TO CHANGE. SHE DOES NOT LIKE THE SALES FORCE AUDIT PROCESS, THESE VERBATIMS THAT WE ARE GATHERING, AND HAS SAID THAT IT WILL BE DRAMATICALLY CHANGED AND **NOT** BE USED AS A STAND ALONE PUNITIVE DEVICE. THE "3 STRIKES AND YOU'RE OUT" IDEA WHICH WAS RECOMMENDED BY HER PREDECESSORS WILL GO AWAY. REMEMBER, ITS NOT ABOUT CATCHING, ITS ABOUT COACHING.

I KNOW THAT YOU LEFT THE MEETING IN PHILADELPHIA CONFUSED AND EVEN FEARFUL ABOUT WHAT YOU COULD OR COULD NOT DO AND WHAT THE COMPANY WOULD DO TO YOU IF YOU

MADE A MISTAKE. IN THE AFTERMATH OF THAT MEETING AND OVER THE LAST FEW MONTHS YOU DID THE NATURAL THING AND DIALED YOUR PROMOTIONAL APPROACH WAY BACK. (PAUSE)

THERE'S A FINE LINE BETWEEN WHAT'S ACCEPTABLE PROMOTION AND WHAT IS NOT BUT RIGHT NOW, I GET THE IDEA THAT WE CAN'T EVEN SEE THAT LINE WE'RE SO FAR BACK FROM IT. AS A RESULT OF THAT SALES HAVE SUFFERED. BOTH PROVIGIL AND FENTORA ARE TRENDING DOWNWARDS AND WE HAVE JUST ***GOT*** TO TURN THAT AROUND.

WHAT I WANT TO ASK YOU TO DO NOW IS **GET BACK INTO THE GAME**, IN A BIG WAY. TAKE THE MATERIALS AND MESSAGES YOU HAVE BEEN PROVIDED FOR PROVIGIL AND FENTORA AND RECOMMIT TO SELLING THESE PRODUCTS AGGRESSIVELY, EFFECTIVELY AND

PROPERLY. IF YOU DO THOSE 3 THINGS WE CAN ALL BE SUCCESSFUL.

TODAY, WE ARE MAKING PLANS FOR THE FUTURE. PLANS THAT INCLUDE BRINGING NEW ENERGY TO SELLING RIGHT. PLANS THAT WILL REVITALIZE THE GROWTH FOR OUR FLAGSHIP PRODUCT, PROVIGIL.

LAST THURSDAY, WE REPORTED THAT SALES OF PROVIGIL GREW 9 PERCENT OVER QUARTER 3 OF 2006 AND I BELIEVE THERE IS STILL ROOM FOR SIGNIFICANT GROWTH IN THE YEARS AHEAD.

(PAUSE) THE PROVIGIL MARKETING TEAM IS PLANNING SOME EXCITING INITIATIVES THAT WE WILL IMPLEMENT EARLY NEXT YEAR AND YOU WILL BE LEARNING MORE ABOUT THE TOOLS WE ARE CREATING TO FUEL THE MOMENTUM WE ARE SEEING BUILD IN EXCESSIVE SLEEPINESS IN OBSTRUCTIVE

SLEEP APNEA. YOU'LL ALSO HEAR MORE ABOUT OUR PLANS FOR PHASE FOUR STUDIES THAT SUPPORT THAT FOCUS AND THAT MAY ALLOW US TO EXTEND OUR PROMOTIONAL MESSAGES.

WE ALSO MUST MAKE THE MOST OF FENTORA **TODAY**, WHILE PREPARING FOR A BROADER INDICATION IN THE FUTURE. AS EXPECTED, WE ARE CONTINUING TO SEE EROSION OF SALES OF ACTIQ AND THEREFORE, THIS QUARTER WE REPORTED A 33 PERCENT DECREASE IN OUR PAIN FRANCHISE SALES.

FENTORA HAS TAKEN SOME HITS IN THE LAST FEW WEEKS WITH THE DEAR DR LETTER AND WIDELY PUBLICISED CONCERNS ABOUT APPROPRIATE USE AND SAFETY BUT WE **MUST** KEEP OUR FOCUS ON THIS KEY BRAND. I AM COUNTING ON YOU GUYS ON THE PAIN CARE TEAM TO GET FENTORA BACK ON THE

RIGHT TRACK AND BACK ON A GROWTH TREND THAT WILL TAKE US CLOSE TO THE 200 MILLION DOLLAR MARK NEXT YEAR.

REMEMBER THAT THIS IS THE LAUNCH MEETING FOR AMRIX AND EVERYBODY IN THIS ROOM WILL BE CRITICAL TO THIS GREAT NEW PRODUCT'S SUCCESS. WE MUST ALL WORK TOGETHER TO MAXIMIZE THE LAUNCH OF AMRIX.

THINK ABOUT IT, A PRODUCT THAT WE ACTUALLY EXPECT DOCTORS WILL USE FOR THE INDICATIONS WE CAN PROMOTE...WHAT A WONDERFUL CONCEPT.

AMRIX HAS A BROAD LABEL THAT WILL ALLOW US TO REALLY MAXIMIZE OUR SELLING EFFORT. IT'S GOING TO GROW INTO A MAJOR PRODUCT IN ITS OWN RIGHT **AND** HELP US BRIDGE THE COMPANY THROUGH THE

LAUNCHES OF TREANDA, THE BROADER FENTORA LABEL AND THE LAUNCH OF NUVIGIL IN 2010. (PAUSE)

THE IMPORTANT MESSAGE FOR YOU TO UNDERSTAND TODAY IS THAT YOUR COMPANY AND THE OTHER 2500 EMPLOYEES NOT SITTING IN THIS ROOM TONIGHT ARE COUNTING ON YOU, EVERY SINGLE ONE OF YOU TO DO YOUR JOBS WELL AND TO DO THEM RIGHT TO GET PROVIGIL AND FENTORA BACK ON TRACK AND TO MAKE AMRIX A BIG SUCCESS. (PAUSE)

I'VE BEEN AROUND YOU GUYS LONG ENOUGH TO KNOW THAT THIS IS A CHALLENGE YOU CAN HANDLE. (PAUSE)

THERE IS NO DOUBT THAT THIS YEAR HAS ALREADY BEEN ONE OF BOTH CHALLENGE AND CHANGE FOR

CEPHALON AND THERE'S MORE TO COME. WE CAN'T  
AND WON'T RUN FROM THAT CHANGE. AND HERE'S  
WHERE THE RELEVANCE OF OUR PAST PAYS OFF—**AT  
CEPHALON, CHANGE IS IN OUR DNA.**

EVERY YEAR AT CEPHALON LOOKS DIFFERENT FROM  
THE YEAR BEFORE, IT IS AS IF WE ARE CONSTANTLY  
RE-INVENTING OURSELVES. (PAUSE) THAT IS WHAT  
IT MEANS TO EVOLVE. IN ORDER TO MOVE  
FORWARD; IN ORDER TO BE SUCCESSFUL, **WE** MUST  
CHANGE AND EVOLVE.

I RECOGNIZE THAT AT FIRST, CHANGE TENDS TO  
MAKE MOST PEOPLE, INCLUDING ME, FEEL NERVOUS  
AND UNCOMFORTABLE. (PAUSE)

THAT BEING THE CASE, I'D LIKE TO SHARE ONE  
PERSPECTIVE ON CHANGE:

*CHANGE IS THE LAW OF LIFE. AND THOSE WHO LOOK ONLY TO THE PAST OR PRESENT ARE CERTAIN TO MISS THE FUTURE. (PAUSE)*

THOSE ARE THE WORDS OF ONE OF THIS COUNTRY'S MOST ADMIRED LEADERS- JOHN F. KENNEDY- AND COULDN'T BE BETTER SUITED FOR US TODAY AS WE LOOK TO CREATE **OUR** OWN FUTURE. LET ME SAY THAT JUST ONE MORE TIME (slowly): CHANGE IS THE LAW OF LIFE. AND THOSE WHO LOOK ONLY TO THE PAST OR PRESENT ARE CERTAIN TO MISS THE FUTURE.

AT THIS POINT IN OUR HISTORY WE MUST ALL BE FORWARD LOOKING IN ORDER TO SUCCEED WITHIN THIS DYNAMIC INDUSTRY AND AS WE LOOK TO OUR

FUTURE, THERE ARE **MANY** NEW OPPORTUNITIES IN FRONT OF US.

LAST WEEK, WE PROVIDED SALES GUIDANCE THAT INCLUDES A \$100 MILLION GROWTH TARGET FOR 2008. THAT'S ONLY ABOUT 8% TOPLINE GROWTH, PRETTY MODEST BY CEPHALON STANDARDS BUT REASONABLE UNDER THE CIRCUMSTANCES. HOPEFULLY WE CAN DO EVEN BETTER.

LAST WEEK WE TOLD THE STREET THAT WE EXPECT TO HAVE A VERY SUCCESSFUL LAUNCH OF AMRIX. AND THIS WEEK, THE SALES AND MARKETING LEADERSHIP TEAM WILL ARM YOU WITH ALL OF THE TOOLS YOU NEED TO MAKE THIS HAPPEN. OUR ON-GOING EXPANSION INTO THE PRIMARY CARE MARKET HAS PREPARED US FOR THIS OPPORTUNITY AND WITH THE RIGHT MESSAGE, THE RIGHT SUPPORT AND

YOUR FOCUS ON DOING THINGS THE RIGHT WAY, I AM CONFIDENT WE WILL ONCE AGAIN SHOW EVERYONE, BOTH INSIDE **AND** OUTSIDE OF THIS COMPANY, WHAT WE ARE MADE OF.

AFTER AMRIX, OUR NEXT OPPORTUNITY WILL BE THE LAUNCH OF TREANDA FOR CHRONIC LYMPHOCYTIC LEUKEMIA CLL, AND CLOSELY BEHIND IT, FOR NON HODGKINS LYMPHOMA NHL. WE JUST ANNOUNCED SOME VERY POWERFUL NEW DATA AND TREANDA IS GENERATING A TON OF EXCITEMENT IN THE ONCOLOGY COMMUNITY. WE ARE EXPECTING TO LAUNCH TREANDA BY MID-YEAR IN 2008 AND ARE IN THE PROCESS OF BUILDING UP OUR ONCOLOGY TEAM TODAY INTO A FULLY FLEDGED BUSINESS UNIT.  
(PAUSE)

PROVIGIL, FENTORA, TREANDA AND AMRIX. THAT'S WHAT WE'VE GOT. THESE PRODUCTS MUST ALL CONTRIBUTE AS DRIVERS FOR SALES GROWTH NEXT YEAR. AND AS WE LOOK AT OUR PLANS WE KNOW OUR COMMERCIAL EXECUTION MUST BE OUTSTANDING IF WE ARE TO REACH OUR GOALS. FOR THAT REASON, WE MUST BOTH FOCUS OUR EFFORTS **AND** APPROPRIATELY RESOURCE THESE PRODUCTS FOR SUCCESS. AND IT BEARS REPEATING THAT WE MUST ACCOMPLISH THIS WHILE STAYING WITHIN THE BOUNDARY OF THE LETTER AND SPIRIT OF THE LAW.

WE NEED TO LEARN FROM OUR EXPERIENCES, BOTH POSITIVE AND NEGATIVE AND AT THIS TIME, I AM ASKING ALL OF YOU TO JOIN WITH ME AND MARCH FORWARD TOGETHER USING THESE EXPERIENCES TO PAVE A SOLID, BRIGHT FUTURE FOR **CEPHALON**,

AND FOR EACH AND EVERY ONE OF US INDIVIDUALLY.

(PAUSE)

THE COMPANY IS CHANGING AND AS OF TODAY, NOVEMBER 12<sup>TH</sup>, WE ARE STILL IN THE PROCESS OF DEFINING EXACTLY WHAT OUR COMMERCIAL ORGANIZATION NEEDS TO LOOK LIKE AS WE ENTER 2008. THERE IS GOING TO BE SOME MORE REORGANIZATION AS WE OPTIMIZE TERRITORIAL ALIGNMENT AROUND AMRIX AND THIS WILL EFFECT BOTH THE CNS AND PAIN CARE TEAMS. I AM SORRY THIS IS TAKING AS LONG AS IT IS, BUT WITH SOME OF THE OTHER ISSUES THAT WERE HANGING OVER US, WE JUST **COULD NOT** MOVE THE PROCESS ALONG ANY FASTER. I CAN ASSURE YOU NOW THAT BY THE FIRST WEEK OF DECEMBER WE WILL HAVE COMMUNICATED WITH EVERY SINGLE ONE OF YOU

AND YOU WILL KNOW PRECISELY WHERE YOU STAND  
MOVING FORWARD. (PAUSE)

MOVING FORWARD, THAT'S WHAT WE NEED TO DO.  
GET THIS YEAR BEHIND US AND GET BACK TO DOING  
THE THINGS WE DO REALLY WELL. THERE IS NO  
DOUBT IN MY MIND THAT WE CAN DO THAT AND BE AS  
SUCCESSFUL AS WE'VE EVER BEEN, BUT WE'VE GOT  
TO DO TWO THINGS.

WE'VE GOT TO BE WILLING TO LEARN FROM OUR  
ACCOMPLISHMENTS AND MISTAKES AND  
WE'VE GOT TO HAVE THE COURAGE TO CHANGE AND  
EVOLVE WITHIN THE ENVIRONMENT IN WHICH WE  
WORK SO THAT WE CAN BE AHEAD OF THE CURVE IN  
EVERYTHING WE DO.

CEPHALON IS A GREAT COMPANY WITH UNIQUE PRODUCTS, A BRIGHT, SOLID FUTURE, AND THE BEST EMPLOYEES, ESPECIALLY THE BEST SALES AND MARKETING TEAM IN THE INDUSTRY.

TOGETHER WE CAN BRING CEPHALON TO WHERE IT NEEDS TO BE FROM A BUSINESS PERSPECTIVE AND DO SO WITH **PRIDE** AND INTEGRITY.

I PROMISE THAT YOU CAN COUNT ON ME AND YOUR SALES LEADERSHIP AS WELL AS THE ENTIRE MANAGEMENT TEAM TO SEEK OUT AND MAXIMIZE NEW OPPORTUNITIES FOR YOU AND FOR THIS COMPANY.

TONIGHT, I'M ASKING YOU TO RENEW **YOUR** COMMITMENT AND DEDICATION TO HOLDING UP **YOUR** PART OF THE BARGAIN, TO GETTING OUT

THERE AND WORKING YOUR BUTTS OFF TO MAKE SURE THIS BUSINESS REMAINS SUCCESSFUL.

WE ARE NOT THE FIRST OR THE LAST ORGANIZATION THAT FINDS ITSELF IN THE MIDST OF TRANSITION AND CHANGE AS WE GROW AND LEARN.

DON'T FIGHT THE CHANGE, EMBRACE IT! IF YOU DO, YOU CAN ACHIEVE THINGS THAT MAY NOT HAVE SEEMED POSSIBLE EVEN A FEW SHORT MONTHS AGO. DO IT AND BUILD THE FOUNDATION FOR A SOLID FUTURE FOR CEPHALON, AND FOR YOURSELVES AS PEOPLE AND PROFESSIONALS. (PAUSE)

YEP, CEPHALON'S 20 YEARS OLD. THAT'S AMAZING TO ME AND WHAT'S EVEN MORE AMAZING IS THAT I'VE BEEN HERE FOR 14 OF THOSE YEARS. WE'VE DONE **SO MUCH** IN THESE FIRST TWO DECADES BUT I

**REALLY BELIEVE** THAT TWENTY YEARS FROM NOW,  
WE WILL LOOK BACK AND BE PROUDER STILL OF  
WHAT WE ARE ABOUT TO ACCOMPLISH, PROUD THAT  
WE TOOK CEPHALON TO PLACES THAT TODAY WE  
CAN'T EVEN IMAGINE.

I CAN TELL YOU, **I'M** LOOKING FORWARD TO THAT  
JOURNEY AND I'M LOOKING FORWARD TO MAKING IT  
WITH **YOU**.

THANKS FOR YOUR ATTENTION THIS EVENING AND  
THANKS FOR EVERYTHING **YOU** DO, **EVERY DAY**, TO  
MAKE THIS COMPANY GREAT.