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Sun terminates agreement with Taro

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Singapore:Ã?Â Sun Pharmaceutical and Taro Pharmaceutical have mutually agreed to terminate their merger agreement, announced during August 2012, pursuant to which, all shareholders of Taro (other than Sun Pharma and its affiliates) would have received a cash payment of $39.50 per share upon the closing of the merger.

Each of Sun Pharma and Taro have agreed at the direction of the special committee that terminating the merger agreement was in the best interest of the respective companies and shareholders.