

HORIZON PHARMA, INC.
Form 424B3
June 19, 2012

Filed Pursuant to Rule 424(b)(3)

Registration No. 333-180650

Prospectus Supplement No. 3

(to prospectus dated May 2, 2012)

This Prospectus Supplement No. 3 supplements and amends the prospectus dated May 2, 2012, or the Original Prospectus, and the other Prospectus Supplements thereto, dated May 10, 2012 and June 11, 2012, which we refer to collectively as the Prospectus. The Prospectus relates to the sale of an aggregate of 20,819,468 shares of our common stock, \$0.0001 par value per share, by the selling stockholders identified in the Original Prospectus, including their transferees, pledgees, donees or successors.

On June 19, 2012, we filed with the Securities and Exchange Commission a Current Report on Form 8-K relating to our entry into a material definitive agreement. The information set forth below supplements and amends the information contained in the Prospectus. This Prospectus Supplement No. 3 should be read in conjunction with, and delivered with, the Prospectus and is qualified by reference to the Prospectus except to the extent that the information in this Prospectus Supplement No. 3 supersedes the information contained in the Prospectus.

The selling stockholders may sell their shares of common stock from time to time at market prices prevailing at the time of sale, at prices related to the prevailing market price, or at negotiated prices. We will not receive any proceeds from the sale of common stock by the selling stockholders, other than as a result of the exercise of warrants held by the selling stockholders for cash.

No underwriter or other person has been engaged to facilitate the sale of shares of our common stock in this offering. We have paid the cost of registering the shares of common stock covered by the Prospectus as well as various related expenses. The selling stockholders are responsible for all selling commissions, transfer taxes and other costs related to the offer and sale of their shares of common stock.

Our common stock is traded on The NASDAQ Global Market under the symbol HZNP. On June 14, 2012, the closing sale price of our common stock on The NASDAQ Global Market was \$4.59 per share.

This investment involves risks. See Risk Factors on page 10 of the Original Prospectus, as updated by the supplements thereto.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus or this Prospectus Supplement No. 3 is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 3 is June 19, 2012.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 14, 2012

Horizon Pharma, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

001-35238
(Commission

File No.)

27-2179987
(IRS Employer

Identification No.)

Edgar Filing: HORIZON PHARMA, INC. - Form 424B3

520 Lake Cook Road, Suite 520,

Deerfield, Illinois
(Address of principal executive offices)

Registrant's telephone number, including area code: (224) 383-3000

60015
(Zip Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On June 14, 2012, we entered into a Co-Promotion Agreement (the Agreement) with Mallinckrodt LLC (Mallinckrodt) pursuant to which we engaged Mallinckrodt on a non-exclusive basis to promote DUEXIS® (ibuprofen and famotidine), which is indicated for the relief of signs and symptoms of rheumatoid arthritis and osteoarthritis and to decrease the risk of developing upper gastrointestinal ulcers, in the United States, excluding any territories or possessions and excluding Puerto Rico (the Territory). Under the terms of the Agreement, Mallinckrodt has agreed to use commercially reasonable efforts to promote DUEXIS to an agreed list of physician promotion targets. Mallinckrodt is required to achieve minimum levels of prescriptions from targeted physicians on a quarterly basis during the term of the Agreement, and we have agreed not to grant to any third party the right to co-promote DUEXIS to those targeted physicians in the Territory during the term, other than an existing third party agreement. Mallinckrodt has agreed, subject to certain exceptions, not to commercialize in the Territory any oral solid NSAID prescription dosage pharmaceutical product containing a gastro-protective agent and with an indication only for the treatment of the signs and symptoms of rheumatoid arthritis and osteoarthritis during the term of the Agreement and for a period of 180 days after the end of the term (the Covenant). We and Mallinckrodt have agreed not to recruit or solicit for employment members of the sales force of the other party during the term of the Agreement and for one year after the end of the term, subject to certain exceptions. Under the terms of the Agreement, we are responsible for the manufacture, supply and distribution of DUEXIS.

In exchange for Mallinckrodt's co-promotion activities and obligations, we have agreed to pay to Mallinckrodt a quarterly performance-based co-promotion fee, and upon termination of the Agreement, a residual fee based upon the co-promotion fees paid during a specified period prior to the termination, except that no residual fee is due if Mallinckrodt breaches the Covenant, if Horizon terminates the Agreement for material breach by Mallinckrodt or if, prior to September 30, 2013, Mallinckrodt does not achieve minimum levels of prescriptions from targeted physicians for two consecutive quarters.

Subject to early termination, the initial term of the Agreement expires on December 31, 2014, with the potential to renew for additional periods. Thereafter, the Agreement automatically renews for up to six calendar month periods unless terminated by either party upon prior written notice. Either party may terminate the Agreement, subject to certain limitations, in the event of (i) uncured material breach by the other party, including payment breach, (ii) failure to meet quarterly minimum levels of prescriptions from targeted physicians for two consecutive quarters during the period from October 1, 2013 through September 30, 2014, (iii) the bankruptcy, insolvency, dissolution or winding up of the other party, (iv) a change of control of the other party or the terminating party, (v) certain third party patent infringement claims, (vi) a force majeure event that causes a failure or delay in performance by the other party for more than 120 consecutive days and that results in a material adverse effect to the terminating party or (vii) certain actions by governmental authorities that hinder performance under the Agreement. In addition, Mallinckrodt may terminate the Agreement, subject to certain limitations, in the event of (a) certain product supply failures by us, (b) the monthly prescription volumes for DUEXIS in the United States not meeting certain amounts beginning one year after the date that Mallinckrodt begins promotion of the Product, (c) us breaching our agreement not to grant rights to promote DUEXIS to certain targeted physicians in the Territory to additional third parties or (d) any third party commercially launching in the Territory a generic version of DUEXIS. In addition, we may terminate the Agreement, subject to certain limitations, in the event that Mallinckrodt fails to commence significant promotional activity with respect to DUEXIS on or before September 30, 2012 or Mallinckrodt does not achieve minimum levels of prescriptions from targeted physicians for two consecutive quarters during the period prior to September 30, 2013.

The foregoing summary of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, which will be attached as an exhibit to a subsequent filing with the Securities and Exchange Commission.

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 hereunto duly authorized.

HORIZON PHARMA, INC.

By: /s/ Timothy P. Walbert

Date: June 19, 2012

Timothy P. Walbert
President, Chief Executive Officer and Chairman of the Board