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Teva completes $144 million NuPathe deal

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Teva Pharmaceutical Industries Ltd. completed its tender offer for NuPathe on Friday.

More than 28 million were validly tendered, which represented 80 percent of NuPathe's outstanding shares.

Under the terms of the $144 million deal, NuPathe shareholders received $3.65 per share in cash and are eligible to receive another $3.15 based on sales volume for Zecuity, the Nupathe migraine treatment patch Teva expects to launch later this year.

NuPathe of Conshohocken will now operate as a wholly owned subsidiary of Teva.

In December, Endo Health Solutions offering $106 million for NuPathe. NuPathe's board accepted the Endo (NASDAQ: ENDP) offer before Teva stepped forward with a larger unsolicited bid for the company last month.

Teva (NYSE: TEVA) which is based in Israel, has its North American headquarters in North Wales, Pa. The company continues to be rumored as a potential acquisition target itself. Teva is the world largest manufacturer of generic drugs. Helping fuel the Teva rumors were last week's deal in which Actavis, the second largest generic drug company, entered into a deal to buy Forest Laboratories Inc. for about $25 billion. A Teva spokeswoman said the company does not comment on rumors.

John George covers health care, biotech/pharmaceuticals and sports business.