

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER**

**Pursuant to Rule 13a-16 or 15d-16 of  
The Securities Exchange Act of 1934**

**September 14, 2006**

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**Taro Pharmaceutical Industries Ltd.**

(Exact name of registrant as specified in its charter)

**14 Hakitor Street, Haifa Bay 26110, Israel**

(Address of principal executive offices)

**000-22286**

(Commission File Number)

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Indicate by check mark whether the registrant files or will file  
annual reports under cover of Form 20-F or Form 40-F:

Form 20-F / x /      Form 40-F / /

Indicate by check mark whether the registrant by furnishing the  
information contained in this form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes / /      No / x /

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On September 13, 2006 the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference

(c)    Exhibit 99.1. Press release dated September 13, 2006

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Pursuant to the requirements of the Securities Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Taro Pharmaceutical Industries Ltd.**

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(Registrant)

/s/ **KEVIN CONNELLY**

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**September 14, 2006**

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(Date)

Kevin Connelly  
*Senior Vice President and Chief Financial Officer*

## **Taro Receives Extension of Time to File 2005 Form 20-F From Nasdaq Panel**

### **Company Maintains Current Listing on The Nasdaq Stock Market**

HAWTHORNE, N.Y., Sept. 13, 2006 (PRIMEZONE) -- Taro Pharmaceutical Industries Ltd. ("Taro" or the "Company") (Nasdaq:TARO) today announced that the Nasdaq Listing Qualifications Panel (the "Panel") has determined to continue the listing of the Company's shares on The Nasdaq Global Select Market, subject to certain conditions.

The Company was granted an extension of time until on or about October 5, 2006 for the Panel to receive a report on the previously announced independent investigation of the circumstances relating to the restatement of the Company's 2003 and 2004 financial results. Subject to the Panel's review of the report, a further extension, to November 17, 2006, was granted for Taro to file its Annual Report on Form 20-F with the U.S. Securities and Exchange Commission (the "2005 Form 20-F"). The Company expects to be in a position to file the 2005 Form 20-F following the completion of the independent investigation and finalization of the 2005 audit. If these conditions and other relevant listing requirements are met, the Company's ordinary shares will remain listed on The Nasdaq Global Select Market.

As the Company announced on July 21, 2006, Taro received a Staff Determination from the Listing Qualifications Department of The Nasdaq Stock Market stating that the Company's ordinary shares were subject to delisting because Nasdaq had not received Taro's 2005 Form 20-F by July 17, 2006. The Panel's decision regarding the continued listing of Taro's ordinary shares was based on information that Taro presented to the Panel at a hearing on this matter.

Taro is a multinational, science-based pharmaceutical company dedicated to meeting the needs of its customers through the discovery, development, manufacturing and marketing of the highest quality healthcare products. For more information on Taro, please visit [www.taro.com](http://www.taro.com).

#### **SAFE HARBOR STATEMENT**

Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements that do not describe historical facts, and statements that include the word "expects," or similar language; and statements concerning the continued listing of Company's securities on The Nasdaq Global Select Market, the investigation being conducted by independent counsel, the completion of the 2005 audit, and the filing of the 2005 Form 20-F. Although the Company believes that such statements are based on reasonable assumptions and reliable sources, it has no assurance thereof. Factors that could cause actual results to differ include actions by Nasdaq staff, the timing and outcome of the investigation being conducted by independent counsel, the ability of the Company to finalize its 2005 audit, general economic conditions, industry and market conditions, regulatory actions and legislative actions in the countries in which Taro operates, escalation of the conflict in the Middle East, and other risks detailed from time to time in the Company's SEC reports, including its Annual Reports on Form 20-F. Forward-looking statements speak only as of the date on which they are made. The Company undertakes no obligations to update, change or revise any forward-looking statement, whether as a result of new information, additional or subsequent developments or otherwise.

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