

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

<div>1. Name and Address of Reporting Person*</div> <div>SUN PHARMACEUTICAL INDUSTRIES LTD</div> <div>(Last) (First) (Middle)</div> <div>17/B, MAHAL INDUSTRIAL ESTATE MAHAKALI CAVES ROAD, ANDHERI (EAST)</div> <div>(Street)</div> <div>MUMBAI K7 400 093</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div>TARO PHARMACEUTICAL INDUSTRIES LTD [TAROF]</div> <div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div>01/18/2011</div> <div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div> <div>09/29/2010</div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div>Director X 10% Owner</div> <div>Officer (give title below) X Other (specify below)</div> <div>Affiliated Party</div> <div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div>Form filed by One Reporting Person</div> <div>X Form filed by More than One Reporting Person</div>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant (right to buy)	\$6	01/18/2011		C			712,500	08/01/2007	05/18/2010	Ordinary Shares	712,500	\$6	0	I	Alkaloida Chemical Company Exclusive Group Ltd.
Restricted Shares	\$6	01/18/2011		C		712,500		(1)	(2)	Ordinary Shares	712,500	\$6	15,210,433(3)(4)(5)	I	Alkaloida Chemical Company Exclusive Group Ltd.
Restricted Shares	\$6	01/18/2011		C		712,500		08/01/2007	(2)	Ordinary Shares	712,500	\$6	15,922,933(3)(4)(5)(6)	I	Alkaloida Chemical Company Exclusive Group Ltd.

<div>1. Name and Address of Reporting Person*</div> <div>SUN PHARMACEUTICAL INDUSTRIES LTD</div> <div>(Last) (First) (Middle)</div> <div>17/B, MAHAL INDUSTRIAL ESTATE MAHAKALI CAVES ROAD, ANDHERI (EAST)</div> <div>(Street)</div> <div>MUMBAI K7 400 093</div> <div>(City) (State) (Zip)</div>	<div>1. Name and Address of Reporting Person*</div> <div>SUN PHARMA GLOBAL INC</div> <div>(Last) (First) (Middle)</div> <div>INTERNATIONAL TRUST BUILDING P.O. BOX 659, ROAD TOWN</div> <div>(Street)</div> <div>TORTOLA D8 00000</div> <div>(City) (State) (Zip)</div>	<div>1. Name and Address of Reporting Person*</div> <div>Alkaloida Chemical CO Exclusive Group Ltd.</div>
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(Last)	(First)	(Middle)
KABAY JANOS UT 29.		
(Street)		
TISZAVASVARI	K5	4440
(City)	(State)	(Zip)

Explanation of Responses:

1. No date exercisable. The Ordinary Shares were purchased pursuant to the share purchase agreement dated May 18, 2007 (the "Purchase Agreement"), between Alkaloida Chemical Company Exclusive Group Ltd. ("Alkaloida"), an indirect subsidiary of Sun Pharmaceutical Industries Ltd. ("Sun"), and Taro Pharmaceutical Industries Ltd. (the "Issuer").
2. No expiration date.
3. This amount represents 58,000 Ordinary Shares acquired by Sun Pharma Global, Inc. ("Sun Pharma"), a direct wholly-owned subsidiary of Sun, on July 7, 2007 and 500 Ordinary Shares acquired by Sun Pharma on July 23, 2007, in each case in open market transactions; 3,712,557 Ordinary Shares acquired by Alkaloida, on February 19, 2008 and 797,870 Ordinary Shares acquired by Alkaloida on June 23, 2008, in each case in a private transaction; 29,382 Ordinary Shares acquired by Alkaloida on September 14, 2010 upon the expiration of its tender offer to acquire all of Issuer's outstanding Ordinary Shares; and 2,405,937 Ordinary Shares acquired by Alkaloida pursuant to a letter agreement dated September 20, 2010.
4. This amount also includes 2,333,922 Ordinary Shares indirectly acquired by Sun Pharmaceutical Industries Inc. ("Sun Michigan"), a Michigan corporation and a direct subsidiary of Sun, through a merger of a subsidiary of Sun Michigan with and into The Taro Development Corporation on October 1, 2010; and 5,159,765 Ordinary Shares acquired by Alkaloida on November 1, 2010 from Franklin Advisors, Inc. and Templeton Asset Management Ltd in a private transaction.
5. In addition, Sun indirectly owns 14,287,500 Ordinary Shares which are restricted stock consisting of: (i) 3,770,833 Ordinary Shares acquired by Alkaloida on May 21, 2007, 3,016,667 Ordinary Shares acquired by Alkaloida on May 30, 2007 and 712,500 Ordinary Shares acquired by Alkaloida on January 18, 2011, in each case pursuant to the Purchase Agreement; (ii) 3,000,000 Ordinary Shares acquired by Alkaloida on August 2, 2007, pursuant to Sun's rights under the warrant, dated May 18, 2007, issued by the Issuer to Sun ("Warrant No. 2"), and (iii) 3,712,500 Ordinary Shares acquired by Alkaloida on September 24, 2010 and 75,000 Ordinary Shares acquired by Alkaloida on September 27, 2010, in each case pursuant to a warrant dated August 2, 2007, between Sun and the Issuer.
6. This amount also includes 712,500 Ordinary Shares acquired by Alkaloida on January 18, 2011, pursuant to Warrant No. 2.

<u>/s/ Sailesh T. Desai, Director of</u> <u>Sun Pharmaceutical Industries</u> <u>Ltd.</u>	<u>01/19/2011</u>
<u>/s/ Harin Mehta, Managing</u> <u>Director of Sun Pharma Global,</u> <u>Inc.</u>	<u>01/19/2011</u>
<u>/s/ Harin Mehta, Managing</u> <u>Director of Alkaloida Chemical</u> <u>Company Exclusive Group Ltd.</u>	<u>01/19/2011</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Form 4 Joint Filer Information

Name: Sun Pharma Global Inc.

Address: Registered Office:
International Trust Building
P.O. Box 659
Road Town, Tortola, British Virgin Islands

Office at Woodstock Asia Pacific DMCC,
Office No. 406
The Business Centre, Opp. Burjuman Centre,
Mashreq Bank Bldg.
Bank Street, P.O. Box 12850, Dubai, U.A.E.

Designated Filer: Sun Pharmaceutical Industries Ltd.

Issuer and Ticker Symbol: Taro Pharmaceutical Industries Ltd. ("TAROF")

Date of Event Requiring Statement: 1/18/2011

Signature: By: /s/ Harin Mehta
Harin Mehta, Managing Director of
Sun Pharma Global, Inc.

Name: Alkaloida Chemical Company Exclusive Group Ltd.

Address: Kabay János u. 29, H-4440 Tiszavasari,
The Republic of Hungary

Designated Filer: Sun Pharmaceutical Industries Ltd.

Issuer and Ticker Symbol: Taro Pharmaceutical Industries Ltd. ("TAROF")

Date of Event Requiring Statement: 1/18/2011

Signature: By: /s/ Harin Mehta
Harin Mehta, Director of
Alkaloida Chemical Company Exclusive Group Ltd.
