

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 4)

**TARO PHARMACEUTICAL INDUSTRIES LTD.**

(Name of Subject Company (Issuer))

**TARO PHARMACEUTICAL INDUSTRIES LTD.  
(ISSUER)**

(Names of Filing Persons (Issuer and Offeror))

ORDINARY SHARES, NOMINAL (PAR) VALUE NIS 0.0001 PER SHARE

(Title of Class of Securities)

M8737E108

(CUSIP Number of Class of Securities)

SUBRAMANIAN KALYANASUNDARAM  
CHIEF EXECUTIVE OFFICER AND DIRECTOR  
TARO PHARMACEUTICAL INDUSTRIES LTD.  
C/O TARO PHARMACEUTICALS U.S.A., INC.  
3 SKYLINE DRIVE  
HAWTHORNE, NY 10532  
(914) 345-9000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copy to:

PETER D. LYONS, ESQ.  
ELIZA W. SWANN, ESQ.  
SHEARMAN & STERLING LLP  
599 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10022  
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CALCULATION OF FILING FEE

TRANSACTION VALUATION(1)

\$200,000,000

AMOUNT OF FILING FEE(2)

\$25,760

- (1) Estimated solely for purposes of calculating the filing fee. This amount is based upon the offer to purchase for up to \$200 million in value of ordinary shares of Taro Pharmaceutical Industries Ltd. at a price not greater than \$97.50 per share nor less than \$84.50 per share.
- (2) The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities and Exchange Act of 1934, as amended, equals \$128.80 per million of the value of the transaction.
- x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$25,760  
Form or Registration No.: Schedule TO

Filing Party: Taro Pharmaceutical Industries Ltd.  
Date Filed: November 25, 2013

- ☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates

- ☐ third-party tender offer subject to Rule 14d-1.
- ☒ issuer tender offer subject to Rule 13e-4.
- ☐ going-private transaction subject to Rule 13e-3.
- ☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☒

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
  - ☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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## INTRODUCTION

This Amendment No. 4 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the “SEC”) on November 25, 2013, as amended and supplemented by Amendment No. 1 filed with the SEC on December 7, 2013, Amendment No. 2 filed with the SEC on December 12, 2013 and Amendment No. 3 filed with the SEC on December 24, 2013 (as amended, the “Schedule TO”) relating to the offer by Taro Pharmaceutical Industries Ltd., a company incorporated under the laws of the State of Israel (the “Company”), to purchase up to \$200 million in value of its ordinary shares, nominal (par) value NIS 0.0001 per share, at a price not greater than \$97.50 per share nor less than \$84.50 per share, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated November 25, 2013, as amended, and the related Letter of Transmittal, copies of which are filed as Exhibits (a)(1)(A) and (a)(1)(B) to the Schedule TO, respectively.

This Amendment is intended to satisfy the reporting requirements of Rule 13e-4(c)(4) under the Securities Exchange Act of 1934, as amended. Only those items amended are reported in this Amendment. Except as specifically provided herein, the information contained in the Schedule TO, the Offer to Purchase and the related Letter of Transmittal remains unchanged. This Amendment should be read in conjunction with the Schedule TO, the Offer to Purchase and the related Letter of Transmittal.

### ITEM 11. ADDITIONAL INFORMATION.

Item 11(c) of the Schedule TO is hereby amended and supplemented by adding the following:

On December 30, 2013, the Company issued a press release announcing the final results of the Offer, which expired at 12:00 midnight, New York City time, on Monday, December 23, 2013. A copy of the press release is filed as Exhibit (a)(1)(K) to the Schedule TO and is incorporated herein by reference.

### ITEM 12. EXHIBITS.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

(a)(1)(K) Press Release Announcing Final Results of the Offer, dated December 30, 2013

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 30, 2013

TARO PHARMACEUTICAL INDUSTRIES LTD.

By: /s/ Subramanian Kalyanasundaram

Name: Subramanian Kalyanasundaram

Title: Chief Executive Officer and Director

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EXHIBIT INDEX

(a)(1)(K) Press Release Announcing Final Results of the Offer, dated December 30, 2013

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**Taro Pharmaceutical Industries Ltd.**  
**c/o Taro Pharmaceuticals U.S.A., Inc.**  
**Three Skyline Drive**  
**Hawthorne, New York 10532**  
**(NYSE: TARO)**

**FOR IMMEDIATE RELEASE**

**CONTACTS:**

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**TARO ANNOUNCES  
FINAL RESULTS OF ITS SELF-TENDER OFFER**

**Hawthorne, NY, December 30, 2013** – Taro Pharmaceutical Industries Ltd. (NYSE: TARO) (“Taro” or the “Company”) today announced the final results of its modified “Dutch auction” tender offer to repurchase up to \$200 million in value of its ordinary shares, which expired at 12:00 midnight, New York City time, on Monday, December 23, 2013. Based on the final count by American Stock Transfer & Trust Company, LLC, the Depositary for the tender offer, an aggregate of 1,959,514 ordinary shares were properly tendered and not properly withdrawn at or below the final purchase price of \$97.50 per share.

In accordance with the terms and conditions of the tender offer, the Company has accepted for payment 1,959,514 ordinary shares, including all “odd lots” properly tendered, at the final purchase price of \$97.50 per share, for an aggregate purchase price of approximately \$191 million (excluding fees and expenses relating to the tender offer). These shares represent approximately 4.4% of the Company’s issued and outstanding ordinary shares as of November 20, 2013.

The Depositary will promptly pay for the shares accepted for purchase and will promptly return any other shares tendered and not purchased.

The Dealer Manager for the tender offer was J.P. Morgan Securities LLC, and the Information Agent was MacKenzie Partners Inc.

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## About Taro

Taro Pharmaceutical Industries Ltd. 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 further information on Taro Pharmaceutical Industries Ltd., please visit the Company's website at [www.taro.com](http://www.taro.com).

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## FORWARD-LOOKING STATEMENTS

*Certain statements in this release are forward-looking statements. These statements include, but are not limited to, statements that do not describe historical facts or that refer or relate to events or circumstances the Company "estimates," "believes," or "expects" to happen or similar language, and statements with respect to the Company's financial performance, availability of financial information, and estimates of financial results and information for fiscal year 2014. Although the Company believes the expectations reflected in such forward-looking statements to be based on reasonable assumptions, it can give no assurances that its expectations will be attained. Factors that could cause actual results to differ include general domestic and international economic conditions, industry and market conditions, changes in the Company's financial position, litigation brought by any party in any court in Israel, the United States, or any country in which Taro operates, regulatory and legislative actions in the countries in which Taro operates, 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 are applicable 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.*