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MEDICIS PHARMACEUTICAL CORP

Form 424B3

May 19, 2003

Filed Pursuant to Rule 424(b) (3)

Registration No. 333-97207

PROSPECTUS SUPPLEMENT NO. 4

To Prospectus dated November 22, 2002

Medicis Pharmaceutical Corporation  
 2.5% Contingent Convertible Senior Notes Due 2032  
 and  
 Class A Common Stock Issuable Upon Conversion of the Notes

This document supplements our prospectus dated November 22, 2002 (the "prospectus") relating to \$400,000,000 aggregate principal amount of our 2.5% Contingent Convertible Senior Notes Due 2032 and the Class A common stock issuable upon conversion of the Notes. You should read this prospectus supplement in conjunction with the accompanying prospectus, which is to be delivered by selling securityholders to prospective purchasers along with this prospectus supplement and any other prospectus supplements. The information in the following table supplements the information under the caption "Selling Securityholders" in the prospectus.

Name	Aggregate Principal Amount of Notes that may be sold	Percentage of Notes Outstanding	Class Common Benefi Owned P Convers
Canyon Capital Arbitrage Master Fund, Ltd.	3,750,000	*	*
Canyon Value Realization Mac 18 Ltd. (RMF)	625,000	*	*
Canyon Value Realization Fund, L.P.	3,500,000	*	*
Canyon Value Realization Fund (Cayman), Ltd.	5,625,000	1.40	*
Subtotal	\$13,500,000	3.37	*

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 \*Less than 1%

- (1) Assumes that any other holders of Notes or any future transferee from any holder does not beneficially own any Class A common stock other than Class A common stock into which the Notes are convertible at the conversion price of 17.2117 shares per \$1,000 principal amount of the Notes.

Investing in the Notes and the Class A common stock issuable upon their conversion involves certain risks. See "Risk Factors" beginning on page 7 of the accompanying prospectus.

Neither the securities and exchange commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus any representation to the contrary is a criminal offense.

The date of this prospectus supplement is May 19, 2003.