

MYLAN LABORATORIES INC

Form DEFA14A

October 19, 2005

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934 (Amendment No. __)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to ss. 240.14a-12

Mylan Laboratories Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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No fee required.

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ISS Recommends Vote for Mylan Laboratories Board Nominees

PITTSBURGH, Oct. 18, 2005 Mylan Laboratories Inc. (NYSE: MYL) today announced that Institutional Shareholder Services (ISS) has recommended that shareholders vote in favor of both proposals being presented by Mylan's Board of Directors at the Annual Meeting of Shareholders on October 28, 2005. Specifically, ISS has recommended a vote for the election of each of Mylan's nine Board nominees and for the ratification of the selection of Mylan's independent registered public accounting firm.

In its report, ISS stated: "A substantial majority of the board members are independent outsiders and the key board committees include no insiders or affiliated outsiders. Based on ISS's standards of independence, six of Mylan's nine director nominees, or two-thirds of the Board, were designated as independent outsiders. The key board committees referred to by ISS are the Audit Committee, the Compensation Committee and the Governance and Nominating Committee.

Milan Puskar, Mylan's Chairman, commented: "We are very pleased with ISS's voting recommendations and with the fact that under ISS's exacting standards two-thirds of our directors were designated as independent outsiders. Mylan continues to be committed to strong corporate governance practices.

About Mylan Laboratories

Mylan Laboratories Inc. is a leading pharmaceutical company with three principal subsidiaries, Mylan Pharmaceuticals Inc., Mylan Technologies Inc. and UDL Laboratories, Inc. that develop, license, manufacture, market and distribute an extensive line of generic and proprietary products.