

TEVA PHARMACEUTICAL INDUSTRIES LTD  
Form 424B3  
October 26, 2004

Filed Pursuant to Rule 424(b) (3)  
Registration No. 333-102259

TEVA PHARMACEUTICAL FINANCE B.V.

TEVA PHARMACEUTICALS INDUSTRIES LIMITED

SUPPLEMENT NO. 4  
DATED OCTOBER 26, 2004  
TO  
PROSPECTUS  
DATED MARCH 21, 2003  
AS  
SUPPLEMENTED  
BY  
SUPPLEMENT NO. 1 DATED APRIL 11, 2003  
AND  
SUPPLEMENT NO. 2 DATED JULY 22, 2003  
AND  
SUPPLEMENT NO. 3 DATED OCTOBER 1, 2003

This supplement is part of and should be read in conjunction with our prospectus dated March 21, 2003, as supplemented by Supplement No. 1, dated April 11, 2003; Supplement No. 2, dated July 22, 2003 and Supplement No. 3, dated October 1, 2003 (as supplemented, the "Prospectus"). The information we present in this supplement supersedes similar information previously included in the Prospectus.

We are supplementing the information under the caption "Selling Securityholders" to revise certain information with respect to existing Selling Securityholders and the number of Debentures and ADRs owned and offered thereby and to include new Selling Securityholders and the number of Debentures and ADRs owned and offered thereby:

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Name and Address of Selling Securityholder	ADRs Beneficially Owned Before Offering (1) (2)	Principal Amount of Debentures Owned and Offered Hereby (in \$1,000s)	ADRs Offered Hereby (1)
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	Amount -----	Percentage (3) -----	-----	-----
Banc of America Securities LLC (4) 100 W. 33rd Street New York, NY 10001	6,993	*	300	6,993
Deutsche Bank Securities Inc. (4) 1251 Avenue of the Americas, 26th Floor Mailstop NYC07-2638 New York, NY 10020	233,106	*	10,000	233,106
Swiss Re Financial Products Corporation 55 East 52nd Street New York, NY 10055	233,106	*	10,000	233,106
Tykhe Fund c/o Goldman Sachs 489 Fifth Avenue, 26th Floor New York, NY 10017	46,621	*	2,000	46,621
UBS AG London - F/B/O HFS c/o UBS 100 Liverpool Street London, EC2M 2RH United Kingdom	69,932	*	3,000	69,932

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\* Less than 1%

(1) Assumes conversion of all of the selling securityholder's Debentures at a conversion rate of principal amount of debentures (rounded down to the nearest whole ADR).

(2) Includes, if applicable, conversion of all the selling securityholder's Teva Pharmaceutical Senior Debentures due 2005 at a conversion rate of 23.1934 ADRs per each \$1,000 principal amount (rounded down to the nearest whole ADR). Includes, if applicable, conversion of all the selling securityholder's Teva Convertible Senior Debentures due 2021 at a conversion rate of 23.3036 ADRs per each \$1,000 principal amount (rounded down to the nearest whole ADR).

(3) Assumes that debentures held by other holders are not converted.

(4) The selling securityholder is a broker-dealer.

(5) The selling securityholder is an affiliate of a broker-dealer.