December 10, 2002

DEPOSITARY RECEIPTS

ATTENTION: MIDDLE EAST AND AFRICA RESEARCH, SALES, TRADING AND OPERATIONS STAFF

STOCK DISTRIBUTION – REVISED PAYABLE DATE

TEVA PHARMACEUTICAL INDUSTRIES, LTD.

Please be advised that Teva Pharmaceutical Industries, Ltd. has announced a 100% stock dividend. Following are the relevant details:

ISSUE NAME:	TEVA PHARMACEUTICAL IND. LTD.
COUNTRY:	ISRAEL
EXCHANGE:	NASDAQ
SYMBOL:	TEVA
CUSIP:	881624209
RATIO:	1:1
RECORD DATE:	December 10, 2002
PAYABLE DATE:	**December 16, 2002**
STOCK DISTRIBUTION RATE:	100.0%

The 100% stock distribution entitlement will no longer trade on a when-issued basis since the revised ADR payable date is December 16, 2002.

If you require any additional information please visit our website at ***www.adrbny.com*** or feel free to contact:

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