

ITEM 6. SELECTED FINANCIAL DATA

(In thousands, except per share data)

The following five year summary table includes the acquisitions of AMRIX in August 2007, Arana Therapeutics Limited from May through August 2009, Mepha GmbH, including a noncontrolling interest in Mepha Pharma AG, in April 2010, Ception Therapeutics noncontrolling interest in April 2010, and BioAssets Development Corporation, Inc. noncontrolling interest in November 2010. The acquisitions of investments including Symbio Pharmaceuticals Limited in March 2009, ChemGenex Pharmaceuticals Limited in October 2010 and Mesoblast Limited in December 2010 are also included.

The summary table also includes the following, as a result of transactions that were determined to create variable interest entities in which Cephalon has determined it is the primary beneficiary:

- Ception Therapeutics from January 2009 until April 2010;
- Acusphere Inc. from November 2008 until June 2009; and
- BioAssets Development Corporation, Inc. from November 2009 until November 2010.

See Note 2 to our Consolidated Financial Statements included in Part II, Item 8 of this Annual Report on Form 10-K for additional information on these transactions.

Five-year summary of selected financial data:

Statement of operations data	Year Ended December 31,				
	2010	2009	2008	2007	2006
Net sales	\$ 2,760,952	\$ 2,151,548	\$ 1,943,464	\$ 1,727,299	\$ 1,720,172
Other revenues	50,105	40,760	31,090	45,339	43,897
Total revenues	<u>2,811,057</u>	<u>2,192,308</u>	<u>1,974,554</u>	<u>1,772,638</u>	<u>1,764,069</u>
Settlement reserve	-	-	7,450	425,000	-
Impairment charges	-	182,080	99,719	-	12,417
Acquired in process research and development	100,000	46,118	41,955	-	5,000
Change in fair value of contingent consideration	6,519	-	-	-	-
Restructuring charge	10,719	13,825	8,415	-	-
Change in fair value of investments	7,931	-	-	-	-
Income tax expense (benefit)	201,116	78,680	(37,819)	103,153	76,524
Net income (loss)	417,683	210,727	171,889	(226,429)	115,642
Net loss attributable to noncontrolling interest	8,062	131,900	21,073	-	-
Net income (loss) attributable to Cephalon, Inc.	<u>\$ 425,745</u>	<u>\$ 342,627</u>	<u>\$ 192,962</u>	<u>\$ (226,429)</u>	<u>\$ 115,642</u>
Basic income (loss) per common share attributable to Cephalon, Inc.	<u>\$ 5.66</u>	<u>\$ 4.74</u>	<u>\$ 2.84</u>	<u>\$ (3.40)</u>	<u>\$ 1.91</u>
Weighted average number of common shares outstanding	<u>75,185</u>	<u>72,342</u>	<u>68,018</u>	<u>66,597</u>	<u>60,507</u>
Diluted income (loss) per common share attributable to Cephalon, Inc.	<u>\$ 5.27</u>	<u>\$ 4.41</u>	<u>\$ 2.54</u>	<u>\$ (3.40)</u>	<u>\$ 1.66</u>
Weighted average number of common shares outstanding-assuming dilution	<u>80,712</u>	<u>77,733</u>	<u>76,097</u>	<u>66,597</u>	<u>69,672</u>

Balance sheet data	December 31,				
	2010	2009	2008	2007	2006
Cash, cash equivalents and investments	\$ 1,160,239	\$ 1,647,635	\$ 524,459	\$ 826,265	\$ 521,724
Total assets	4,891,833	4,658,095	3,082,942	3,395,759	2,937,339
Current portion of long-term debt	651,997	818,925	781,618	944,659	701,074
Long term debt (excluding current portion)	391,416	363,696	3,692	3,788	206,895
Redemable equity	170,183	207,307	248,403	292,509	322,239
Accumulated earnings/(deficit)	247,086	(178,659)	(521,286)	(714,248)	(480,651)
Total equity	2,667,592	2,478,073	1,416,680	1,191,557	1,203,947