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<TYPE>8-K  
<SEQUENCE>1  
<FILENAME>a5014644.txt  
<DESCRIPTION>IVAX CORP. 8-K  
<TEXT>

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 8, 2005

Commission File Number 1-09623

IVAX CORPORATION  
(Exact name of registrant as specified in its charter)

Florida  
-----  
(State or other jurisdiction of  
incorporation or organization)

16-1003559  
-----  
(I.R.S. Employer  
Identification No.)

4400 Biscayne Boulevard, Miami, Florida 33137  
-----  
(Address of principal executive offices) (Zip Code)

(305) 575-6000  
-----  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.02. Results of Operation and Financial Condition  
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On November 8, 2005, IVAX Corporation issued a press release announcing the results of operations for the quarter ended September 30, 2005. A copy of the press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K, including the exhibit attached hereto, is furnished pursuant to Item 12 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

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Signatures  
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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

IVAX Corporation

Date: November 8, 2005

By: /s/ Thomas E. Beier  
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Thomas E. Beier  
Senior Vice President-Finance  
Chief Financial Officer

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EXHIBIT INDEX

Exhibit  
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99.1 Press Release issued November 8, 2005.

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<DOCUMENT>  
<TYPE>EX-99.1  
<SEQUENCE>2  
<FILENAME>a5014644ex99\_1.txt  
<DESCRIPTION>EXHIBIT 99.1 - PRESS RELEASE  
<TEXT>

EXHIBIT 99.1

IVAX Reports 3rd Quarter 2005 Results; Revenues up 41% to Record  
\$617.7 Million; Net Income up 25% to \$55.4 Million;  
EPS up 18% to \$0.20

MIAMI--(BUSINESS WIRE)--Nov. 8, 2005--IVAX Corporation (AMEX: IVX) (LSE: IVX.L) (WSE: IVX) reported third quarter 2005 revenues of \$617.7 million, an increase of 41% over revenues of \$439.1 million in the third quarter of 2004 and the highest quarterly revenues in IVAX' eighteen year history. Net income for the third quarter 2005 was \$55.4 million, a 25% increase over net income of \$44.4 million for the third quarter 2004. Third quarter earnings per share of \$0.20 were 18% higher than \$0.17 in the third quarter 2004. For the nine months ending September 30, 2005, revenues were \$1.69 billion, and net income \$134.5 million or \$0.49 per share compared to revenues of \$1.33 billion, and net income of \$134.8 million or \$0.51 per share in 2004.

Neil Flanzraich, vice chairman and president of IVAX Corporation said, "As this may well be our last quarter to report as an independent company, we would like to thank all our investors and employees for their loyalty and support throughout the years. This is the eleventh consecutive quarter of year-over-year quarterly increases of revenue and we are pleased that all major business regions contributed to this growth. In the third quarter 2005, North American revenues increased 39% from \$213.0 million to \$295.0 million. These were the highest revenues ever for our North American operations and the eleventh consecutive quarter of year-over-year quarterly revenue growth. European revenues increased 26% from \$151.2 million to \$190.9 million; this increase was largely attributable to recognition in this quarter of the previously disclosed deferred revenues from our licensing agreement with Mayne Group Limited for Paxene(R) and revenues of Polfa Kutno, acquired in December 2004. Latin American revenues increased 14% from \$83.2 million to \$94.6 million, the tenth consecutive quarter of year-over-year quarterly revenue growth.

"As announced on October 24, 2005, our third quarter earnings were decreased by approximately \$0.04 per share by items related to our merger with Teva Pharmaceuticals Industries Ltd. These included merger-related costs (required to be expensed by acquirees, much of which is not tax deductible) and the dilutive effect of additional shares now outstanding or deemed outstanding in connection with options and convertible notes because of the recent rise in IVAX' stock price. On October 27, 2005, IVAX and Teva announced that their shareholders overwhelmingly approved the acquisition of IVAX by Teva; closing of the transaction is still expected in late 2005 or early 2006, after completion of the Hart-Scott-Rodino clearance process, obtaining other required antitrust approvals and satisfaction of other closing conditions of the merger agreement."

IVAX will conduct a conference call at 11:00 A.M. Eastern Time (Miami) to discuss the third quarter as well as other topics. Interested parties can access the conference call by dialing 1-888-400-7916 from anywhere in the U.S. or by dialing 703-925-2612 from non-U.S. locations. The conference call will also be webcast. To access and register for the webcast, go to IVAX' website at <http://www.ivax.com> at least fifteen minutes before the 11:00 A.M. conference call and click on the webcast link on IVAX' home page.

Replays of the conference call will be available starting at approximately 2:00 P.M. on November 8th and will continue through November 12th. To listen to the replay of the conference call, dial

800-475-6701 in the U.S. and internationally dial 320-365-3844, and then enter the ID #802382. Replays of the webcast via IVAX' website will be available.

IVAX Corporation, headquartered in Miami, Florida, discovers, develops, manufactures, and markets branded and brand equivalent (generic) pharmaceuticals and veterinary products in the U.S. and internationally.

Copies of this and other news releases may be obtained free of charge from IVAX' website at [www.ivax.com](http://www.ivax.com).

Except for the historical matters contained herein, statements in this press release are forward-looking and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements, including, among others, statements relating to goals, plans, expectations, estimates and projections regarding the company's financial position, results of operations, market position and business strategy involve risks and uncertainties that cannot be predicted or quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, risks that could affect IVAX' earnings; that growth in any of the geographic areas in which IVAX operates may be less than anticipated; that the merger with Teva may not occur in late 2005 or early 2006 or at all; and that the change of control of the Company or regulatory issues arising from the proposed merger of the Company and Teva Pharmaceutical Industries Limited could affect the Company's relationships and/or agreements with third parties, including distributors, manufacturers, suppliers and customers. In addition to the risk factors set forth above, IVAX' forward looking statements may also be adversely affected by whether and when the proposed acquisition of IVAX by Teva Pharmaceutical Industries will be consummated and the terms of any conditions imposed in connection with such closing, including any required divestitures in connection with obtaining antitrust approvals, diversion of management time on merger-related issues, IVAX' ability to successfully develop and commercialize additional pharmaceutical products, the introduction of competitive generic products, the impact of competition from brand-name companies that sell or license their own generic products (so called "authorized generics") or successfully extend the exclusivity period of their branded products, regulatory changes that may prevent IVAX from exploiting exclusivity periods, potential liability for sales of generic products prior to completion of appellate litigation, including that relating to Neurontin(R), the difficulty in predicting the timing and outcome of legal proceedings, including patent-related matters such as patent challenge settlements and patent infringement cases, court and FDA decisions on exclusivity periods, the impact of pharmaceutical industry regulation and pending legislation that could affect the pharmaceutical industry, the difficulty of predicting U.S. Food and Drug Administration, European Medicines Association and other regulatory authority approvals, the regulatory environment and changes in the health policies and structure of various countries, exposure to product liability claims, dependence on patent and other protections for innovative products, significant operations outside the United States that may be adversely affected by fluctuations in currency, exchange and interest rates, operating results and other factors that are discussed in IVAX' Annual Report on Form 10-K and their other filings with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date on which they are made, and IVAX undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise any

forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Neurontin(R) is a registered trademark of Warner-Lambert Company, a unit of Pfizer Inc.

IVAX Corporation and Subsidiaries  
Condensed Consolidated Statements of Operations  
(Unaudited)

Period Ended September 30,	Three Months		Nine Months	
	2005	2004	2005	2004
(In thousands, except per share data)				
Net revenues	\$ 617,728	\$ 439,086	\$1,686,612	\$1,328,239
Cost of sales (excludes amortization, which is presented below)	356,721	248,530	986,094	713,723
Gross profit	261,007	190,556	700,518	614,516
Operating expenses:				
Selling	77,371	66,441	235,742	194,308
General and administrative	51,403	40,393	134,801	120,498
Research and development	34,861	33,639	104,469	104,651
Amortization of intangible assets	8,295	5,510	22,124	16,447
Restructuring costs reversal	1,344	517	4,483	1,114
Merger expense	10,237	-	10,237	-
Total operating expenses	183,511	146,500	511,856	437,018
Operating income	77,496	44,056	188,662	177,498
Total other income (expense), net	1,324	(3,060)	246	(25,554)
Income before income taxes and minority interest	78,820	40,996	188,908	151,944
Provision (benefit) for income taxes	23,732	(3,358)	54,444	17,094
Income before minority interest	55,088	44,354	134,464	134,850
Minority interest	274	24	5	(33)
Net income	\$ 55,362	\$ 44,378	\$ 134,469	\$ 134,817
Earnings per common share:				
Basic	\$ 0.20	\$ 0.18	\$ 0.51	\$ 0.54
Diluted	\$ 0.20	\$ 0.17	\$ 0.49	\$ 0.51

Weighted average number of common shares outstanding:				
Basic	271,200	250,296	266,109	248,158
	=====	=====	=====	=====
Diluted	282,647	272,979	276,184	267,123
	=====	=====	=====	=====

IVAX Corporation and Subsidiaries  
Condensed Consolidated Balance Sheets

	September 30, 2005	December 31, 2004
	-----	
(In thousands)	(Unaudited)	
<b>Assets</b>		
-----		
Cash and cash equivalents	\$ 309,198	\$ 391,988
Marketable securities, short term	260,361	6,058
Other current assets	1,216,163	1,123,597
Property, plant and equipment, net	615,597	604,647
Other assets	1,435,774	1,085,729
	-----	
Total assets	\$3,837,093	\$3,212,019
	=====	
<b>Liabilities and Shareholders' Equity</b>		
-----		
Current portion of long-term debt	\$ 631,152	\$ 60,145
Other current liabilities	553,881	518,276
Long-term debt	768,684	1,057,843
Other long-term liabilities	103,665	72,855
Minority interest	12,565	12,571
Commitments and contingencies		
Shareholders' equity	1,767,146	1,490,329
	-----	
Total liabilities and shareholders' equity	\$3,837,093	\$3,212,019
	=====	

IVAX Corporation and Subsidiaries  
Reportable Segment Data  
(Unaudited)

Period Ended September 30, (In thousands)	Three Months		Nine Months	
	2005	2004	2005	2004
	-----		-----	
<b>North America</b>				
External sales	\$ 294,100	\$ 212,371	\$ 780,680	\$ 604,409
Intersegment sales	465	431	1,478	4,885
Other revenues	437	148	1,750	1,953
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Net revenues - North America	295,002	212,950	783,908	611,247
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<b>Europe</b>				
External sales	149,458	126,329	470,517	400,363

Intersegment sales	8,075	23,949	44,006	65,710
Other revenues	33,354	945	53,723	45,162
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Net revenues - Europe	190,887	151,223	568,246	511,235
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Latin America				
External sales	93,496	81,686	278,427	230,748
Other revenues	1,104	1,490	1,776	2,284
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Net revenues - Latin America	94,600	83,176	280,203	233,032
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Corporate & other				
External sales	42,456	10,614	91,034	36,217
Intersegment sales	(8,540)	(24,380)	(45,484)	(70,595)
Other revenues	3,323	5,503	8,705	7,103
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Net revenues - Corporate & other	37,239	(8,263)	54,255	(27,275)
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Consolidated net				
revenues	\$ 617,728	\$ 439,086	\$1,686,612	\$1,328,239
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CONTACT: IVAX Corporation, Miami  
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www.ivax.com

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