

SKYEPHARMA PLC
Form 6-K
May 04, 2007

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a - 16 OR 15d - 16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of May, 2007

SkyePharma PLC

(Translation of registrant's name into English)

SkyePharma PLC, 105 Piccadilly, London W1J 7NJ England

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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under the New Long-Term Incentive Plan

LONDON, UK, 4 May 2007 - SkyePharma PLC (the "Company") (LSE: SKP; Nasdaq: SKYE) announces the results of the Extraordinary General Meeting held earlier today. The resolution approving the SkyePharma PLC 2007 Long-Term Incentive Plan (the "LTIP") was passed.

The Remuneration Committee has granted the following conditional nil cost share awards to the directors under the SkyePharma PLC 2007 Long-Term Incentive Plan.

In accordance with the rules of the LTIP, LTIP awards were granted on 4 May 2007 at a price equal to the closing share price on the preceding dealing day) as follows:

Executive Director	Number of Ordinary Shares subject to LTIP Award at a price of 23 pence
Frank Condella (CEO)	
Dr Ken Cunningham (COO)	
Peter Grant (FD)	

The Ordinary Shares subject to LTIP awards will only be released to the directors in three years after the date of grant, subject to employment and the satisfaction of the following conditions:-

- 10% of the Ordinary Shares subject to LTIP awards will be released if the Company's share price increases by 10% over the three year period with 100% released for a share price of 55 pence;
- the Remuneration Committee will also be ensuring that the underlying financial performance of the Company meets or exceeds its share price performance.

For further information please contact:

SkyePharma PLC

Frank Condella, Chief Executive Officer

Ken Cunningham, Chief Operating Officer +44 207 400 1000

Peter Grant, Finance Director

Financial Dynamics (London enquiries)

David Yates / Deborah Scott +44 207 800 1000

Trout Group (US enquiries)

Christine Labaree / Seth Lewis +1 617 552 1000

About SkyePharma PLC

Using its proprietary drug delivery technologies, SkyePharma develops new formulations of drugs to improve their safety, efficacy and life-cycle extension. The Group has ten approved products in the areas of oral, injectable and topical pharmaceuticals. Group's products are marketed throughout the world by leading pharmaceutical companies. For more information, please visit www.skyepharma.com.

END

SIGNATURES

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.

SkyePharma PLC

By: /s/ John Murphy

Name: John Murphy
Title: Company Secretary

Date: May 04, 2007