

SKYEPHARMA PLC  
Form 6-K  
May 05, 2004

**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, 2004

SkyePharma PLC

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(Translation of registrant's name into English)

SkyePharma PLC, 105 Piccadilly, London W1J 7NJ England

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(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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For Immediate Release:  
5 May 2004

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SkyePharma PLC (the "Company")  
Notification of Interest of Directors

On 5th May 2004 the following Directors were allocated ordinary shares in the Company under the SkyePharma PLC Deferred Share Bonus Plan (the "Plan") approved by shareholders at the Company's Annual General Meeting held on 6th June 2001:-

Michael Ashton	58,487
Donald Nicholson	43,324

Under the rules of the Plan the Executive Directors have invested 100% of their bonus (after the deduction of tax) relating to the year 2003 in ordinary shares of the Company (the "Executive Shares") at a price per share of 59.92 pence (the three day average prior to 5th May 2004).

In addition, the Plan provides for the Company to allocate one Matching Share, subject to certain conditions, for every Executive Share that would have been purchased if the gross bonus had been invested in shares. The conditions are that each Plan Member retains his or her Executive Shares for three years and that he or she has continuously remained an employee of the Company for those three years. In respect of the following Executive Directors the number of Matching Shares to which those Executive Directors are conditionally entitled is:

Michael Ashton	99,132
Donald Nicholson	73,431

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/ Douglas Parkhill

Name: Douglas Parkhill  
Title: Company Secretary

Date: May 05, 2004