

Fridriksdottir Hafrun
Form 4
March 20, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fridriksdottir Hafrun

2. Issuer Name and Ticker or Trading Symbol
TEVA PHARMACEUTICAL INDUSTRIES LTD [TEVA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/17/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP, Global R&D

C/O TEVA PHARMACEUTICAL INDUSTRIES LTD., 5 BASEL STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PETACH TIKVA, L3 4951033

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Ordinary Shares ⁽¹⁾	03/17/2018		M		747	A	\$ 2	7,133.514	D	
Ordinary Shares ⁽¹⁾	03/17/2018		M		265	A	\$ 2	7,398.514	D	
Ordinary Shares ⁽¹⁾	03/19/2018		S ⁽³⁾		257	D	\$ 17.878	7,141.514	D	
Ordinary Shares ⁽¹⁾	03/19/2018		S ⁽³⁾		91	D	\$ 17.878	7,050.514	D	

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(4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 5)
Restricted Share Units	(2)	03/17/2018		M	747	(5) (5)	Ordinary Shares (1)	747 \$ 0
Restricted Share Units	(2)	03/17/2018		M	265	(6) (6)	Ordinary Shares (1)	265 \$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fridriksdottir Hafrun C/O TEVA PHARMACEUTICAL INDUSTRIES LTD. 5 BASEL STREET PETACH TIKVA, L3 4951033			Executive VP, Global R&D	

Signatures

/s/ Dov Bergwerk, as attorney-in-fact for Hafrun
Fridriksdottir 03/20/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) The Ordinary Shares may be represented by American Depositary Shares, each of which currently represents one Ordinary Share.
- (2) Each restricted share unit represents a contingent right to receive, at settlement, one ordinary share or, at the option of the Human Resources and Compensation Committee, the cash value of one ordinary share.
- (3) Represents the number of shares required to be sold by the reporting person to cover tax withholding obligations in connection with the vesting of the restricted share units listed in Table II.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.83 to \$17.925, inclusive. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price.

- (5) Restricted share units were granted on August 2, 2016, with 747 vesting on each of March 17, 2018 and March 17, 2019 and 748 vesting on March 17, 2020.
- (6) Restricted share units were granted on September 9, 2016, with 265 vesting on each of March 17, 2018 and March 17, 2019 and 266 vesting on March 17, 2020.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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