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BOSTON SCIENTIFIC CORP
Form 8-K
November 24, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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 23, 2004

BOSTON SCIENTIFIC CORPORATION

(Exact name of registrant as specified in charter)

| | | |
|---|-----------------------------|--------------------------------------|
| DELAWARE | 1-11083 | 04-2695240 |
| (State or other jurisdiction of incorporation) | (Commission file number) | (IRS employer identification no.) |

| | |
|--|------------|
| ONE BOSTON SCIENTIFIC PLACE, NATICK, MASSACHUSETTS | 01760-1537 |
| (Address of principal executive offices) | (Zip code) |

Registrant's telephone number, including area code: (508) 650-8000

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:

- Written communication 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))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On November 23, 2004, Boston Scientific Corporation (the "Company") exercised its right under an existing licensing agreement among the Company, Angiotech Pharmaceuticals, Inc. ("Angiotech") and Cook Incorporated dated July 9, 1997 (the "Licensing Agreement") to obtain an exclusive license for the use of paclitaxel and other agents in the coronary vascular field. Pursuant to the terms of the amendment to the Licensing Agreement executed on November 23, 2004,

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the Company will pay Angiotech an additional one percent royalty on certain sales in exchange for the exclusive license. In addition, Angiotech granted the Company the ability to sublicense Angiotech technology in the coronary vascular field to third parties in exchange for approximately \$14 million and other contingent amounts. A copy of the amendment is furnished with this report as Exhibit 10.1.

The Company issued a press release announcing that it exercised its right to obtain the exclusive paclitaxel license from Angiotech on November 23, 2004. A copy of the release is furnished with this report as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

- 10.1 Amendment between Angiotech Pharmaceuticals, Inc. and Boston Scientific Corporation modifying July 9, 1997 License Agreement among Angiotech Pharmaceuticals, Inc., Boston Scientific Corporation, and Cook Incorporated.
- 99.1 Press Release issued by Boston Scientific Corporation dated November 23, 2004.

SIGNATURE

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

BOSTON SCIENTIFIC CORPORATION

Date: November 24, 2004

By: /s/ Lawrence J. Knopf

Lawrence J. Knopf
Vice President and Assistant General Counsel

INDEX TO EXHIBITS

| Exhibit Number | Description |
|-------------------|---|
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