

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 6-K**

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

For the month of September 2017  
Commission File Number: 001-16174

**Teva Pharmaceutical Industries Ltd.**

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(Translation of registrant's name into English)

Israel

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(Jurisdiction of incorporation or organization)

5 Basel Street, P.O. Box 3190  
Petach Tikva 4951033 Israel

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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 40-F:  Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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): n/a

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On September 11, 2017, Teva Pharmaceutical Industries Ltd. (the "Company") announced that its Board of Directors had named Kåre Schultz, age 56, to become the Company's President and Chief Executive Officer. Mr. Schultz will succeed Dr. Yitzhak Peterburg, who will continue to serve as Interim Chief Executive Officer until Mr. Schultz joins the Company. Mr. Schultz will be relocating to Israel and based out of the Company's Petah Tikva headquarters.

Mr. Schultz is currently the Chief Executive Officer of H. Lundbeck A/S, a position he has held since 2015. Previously, Mr. Schultz served Novo Nordisk A/S as its President and Chief Operating Officer from 2014 to 2015, its Executive Vice President and Chief Operating Officer from 2002 to 2014, and prior to that he held a variety of leadership positions since joining Novo Nordisk in 1989. Mr. Schultz currently serves as Chairman of the board of directors of Royal Unibrew A/S, of which he has been a member since 2010, as a member of the board of directors of Lego A/S, of which he has been a member since 2007, and as a member of the board of directors of Bitten og Mads Clausens Fond (the holding vehicle for Danfoss A/S), of which he has been a member since May 2017.

In connection with being named the Company's President and Chief Executive Officer, Mr. Schultz has executed an employment agreement with the Company, which provides for an initial employment term of five years, subject to automatic renewal for subsequent one-year periods (or until the second anniversary following a change in control of the Company, if later than the otherwise applicable term end date). Under the employment agreement, Mr. Schultz will receive an annual base salary of USD \$2 million, a performance-based target annual bonus opportunity equal to 140% of his annual base salary (and a maximum opportunity of 200% of his annual base salary), annual equity incentives with a total target grant date fair value of USD \$6 million, and the same employee benefits as are provided to similarly situated senior executives of the Company. Upon commencing employment, Mr. Schultz will also receive (a) the following sign-on equity awards: (i) a restricted stock unit award with a grant date fair value of USD \$5 million (as determined based on the closing price of a share of the Company on the date prior to the announcement of Mr. Schultz's hire), which will vest and settle in equal installments on the third, fourth and fifth anniversaries of the date he commences employment with the Company (the "Effective Date"), subject to his continued employment through the applicable vesting dates; and (ii) two sign-on performance stock unit awards, each with a target grant date fair value of USD \$7.5 million (as determined based on the closing price of a share of the Company on the date prior to the announcement of Mr. Schultz's hire), which will be earned based on the achievement of performance goals related to the increase in the price of the Company's shares over three- and five-year periods following the Effective Date, and vest on the third, fourth and fifth anniversaries of the Effective Date (in the case of the award with a three-year performance period) and on the fifth anniversary of the Effective Date (in the case of the award with a five-year performance period), in each case subject to his continued employment through the applicable vesting dates; and (b) a sign-on cash award of USD \$20 million, which will vest and be paid in two equal installments three and six months following the Effective Date, subject to his continued employment through the applicable vesting dates. In connection with his relocation to Israel, Mr. Schultz will also receive a housing reimbursement and certain relocation benefits in accordance with the Company's policies.

If Mr. Schultz's employment were terminated by the Company without "cause" or by him for "good reason" (each term as defined in the employment agreement), he would be entitled to, as of the date of termination: (a) cash severance equal to his annual base salary (or, if greater, the minimum amount required under applicable law); (b) vesting (on the later of the date of termination and the first anniversary of the grant date) of any portion of the sign-on restricted stock unit award that is unvested; (c) vesting of the portion of each sign-on performance stock unit award that is earned based on actual performance at the end of the applicable performance period; (d) vesting of any portion of the sign-on cash award that is unvested; (e) if Mr. Schultz has been employed by the Company for at least 12 months, a prorated annual bonus for the year of termination, determined based on actual performance; and (f) if the date of termination occurs within the first year following a merger of the Company, an additional cash severance payment equal to his annual base salary. In addition, in consideration for Mr. Schultz's compliance with certain noncompetition covenants payment of 24 months of his base salary, payable in 24 equal monthly installments following the date of termination for any reason other than due to his death or termination for cause by the Company. All severance benefits and the noncompete payment, generally, are subject to Mr. Schultz's execution of a release of claims in favor of the Company and compliance with noncompetition and nonsolicitation covenants during his employment and for 24 months after his date of termination, a perpetual confidentiality covenant and a 10-year nondisparagement covenant.

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## 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.

Teva Pharmaceutical Industries Ltd.

Date: September 11, 2017

By: /s/ Iris Beck Codner  
Name: Iris Beck Codner  
Title: Group EVP — Corporate Marketing & Communications

## EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release, dated as of September 11, 2017</a>

FOR IMMEDIATE RELEASE

**Teva Names Kåre Schultz as President and Chief Executive Officer***Brings 30 Years of Global Pharmaceutical and Healthcare Experience, Including Leadership Positions at Lundbeck and Novo Nordisk**Proven Track Record of Implementing Turnaround Strategies*

JERUSALEM—September 11, 2017—Teva Pharmaceutical Industries Ltd. (NYSE and TASE: TEVA) today announced that its Board of Directors has named Kåre Schultz to become the Company's President and Chief Executive Officer. Mr. Schultz will succeed Dr. Yitzhak Peterburg, who will continue to serve as Interim Chief Executive Officer until Mr. Schultz joins the Company. Today's leadership announcement represents the successful completion of the global search process to identify the best leader for the Company and was executed by the Teva Board of Directors, with the assistance of Heidrick & Struggles. Mr. Schultz will be relocating to Israel and based out of the Company's Petah Tikva headquarters.

Mr. Schultz is a seasoned veteran in the healthcare industry with a distinguished, nearly thirty year career in global pharmaceutical and healthcare companies. Over the course of his career, Mr. Schultz has developed a unique perspective overseeing generic and specialty drug portfolios, while managing complex business operations around the world. He most recently served as the President and Chief Executive Officer of H. Lundbeck A/S, where he is credited with leading significant restructuring initiatives and launching a robust turnaround strategy focused on driving a sustainable global cost structure and operational model. As a result of his leadership, the company is on track to achieve all-time high revenue and earnings. Prior to his role as President and CEO of H. Lundbeck A/S, Mr. Schultz served as Chief Operating Officer of Novo Nordisk, where he had a key role in building the company into one of the world's best-performing drugmakers and implementing a metrics-focused approach to the company's operations.

"With extensive global pharmaceutical experience, a strong track record executing corporate turnaround strategies, driving growth and international expansion at low incremental cost and delivering on promises to shareholders, as well as a commitment to a culture of compliance, Kåre is the right leader to take Teva to the next level," said Dr. Sol J. Barer, Chairman of Teva's Board of Directors. "Kåre has deep insight into the global pharmaceutical industry and a keen knowledge of the generic and specialty drug markets. His proven strategic, financial and operational capabilities and his strong commitment to growth will enhance value for all stakeholders and position Teva for long-term success. He brings a strong sense of corporate citizenship, and his disciplined commitment to excellence makes him a clear professional and cultural fit with our company. We are pleased to welcome a world-class leader of Kåre's stature to Teva and look forward to working closely with him to build the Teva of the future for shareholders, employees and patients around the world."

Mr. Schultz said, "I am honored to join Teva, an iconic company that I have long admired during my career. What drew me to Teva, and what makes Teva different from its peers, is its unique commitment to growing an extensive global reach while continuing to provide new and high-quality treatments for patients and an innovative culture for its employees. I am proud to be joining a company that helps millions of patients around the world on a daily basis with its broad range of generic and specialty drugs and solutions. I look forward to working closely with the entire team at Teva to build a future of success for the Company and its stakeholders."

Dr. Barer continued, "On behalf of the Board, I want to thank Yitzhak for taking on the role of interim CEO during this critical period. Yitzhak's leadership and insight have greatly helped the Company remain focused on the execution of its key strategic priorities."

Dr. Yitzhak Peterburg said, "We are delivering on the commitments we have made over the last several months. We are optimizing our operations and geographical footprint while focusing our resources on the specialty and generics pipeline assets that offer the most attractive return on investment. In addition, we are on course to hit our target of generating at least \$2 billion from the sale of non-core assets, which we will use to strengthen Teva's balance sheet. It is a privilege to lead Teva and I look forward to continuing to do so during this time, and will work with Kåre to ensure a seamless transition once he joins."

**About Kåre Schultz**

Mr. Schultz, 56, is a seasoned veteran in the healthcare industry who has distinguished himself through his experience leading financial and restructuring initiatives at global companies. Since 2015, he has served as the President and Chief Executive Officer of H. Lundbeck A/S, which he joined as the company was facing the loss of critical patents. Mr. Schultz conducted a top to bottom evaluation of the business and implemented a robust turnaround strategy that involved cutting operating costs while targeting new product launches.

Prior to joining Lundbeck, Mr. Schultz worked for nearly three decades at Novo Nordisk, where he served in a number of leadership roles, including Chief Operating Officer, Vice President in Product Supply and Director of Product Planning and Customer Services in the Diabetes Care Division. At Novo Nordisk, Mr. Schultz played a major role in modernizing the company's large scale biologic production and leading the company's expansion into the US and Chinese markets.

In addition to his time at Novo Nordisk, Mr. Schultz has held positions at McKinsey and Anderson Consulting. In these roles, he developed a unique global perspective on the healthcare and pharmaceutical industries, expanded his deep financial acumen, demonstrated a commitment to strong compliance principles and enforcement and oversaw business operations and teams across Europe and North America and the Middle East.

Mr. Schultz serves as the Chairman of the Board of Directors of Royal Unibrew A/S, as a member of the Board of Directors of LEGO A/S and as a member of the Board of Directors of Bitten og Mads Clausens Fond, the holding vehicle for Danfoss A/S.

He holds a master's degree in Economics from the University of Copenhagen.

**About Teva**

Teva Pharmaceutical Industries Ltd. (NYSE and TASE: TEVA) is a leading global pharmaceutical company that delivers high-quality, patient-centric healthcare solutions used by approximately 200 million patients in over 60 markets every day. Headquartered in Israel, Teva is the world's largest generic medicines producer, leveraging its portfolio of more than 1,800 molecules to produce a wide range of generic products in nearly every therapeutic area. In specialty medicines, Teva has the world-leading innovative treatment for multiple sclerosis as well as late-stage development programs for other disorders of the central nervous system, including movement disorders, migraine, pain and neurodegenerative conditions, as well as a broad portfolio of respiratory products. Teva is leveraging its generics and specialty capabilities in order to seek new ways of addressing unmet patient needs by combining drug

development with devices, services and technologies. Teva's net revenues in 2016 were \$21.9 billion. For more information, visit [www.tevapharm.com](http://www.tevapharm.com).

### Cautionary Note Regarding Forward-Looking Statements

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are based on management's current beliefs and expectations and are subject to substantial risks and uncertainties, both known and unknown, that could cause our future results, performance or achievements to differ significantly from that expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to:*

- *our generics medicines business, including: that we are substantially more dependent on this business, with its significant attendant risks, following our acquisition of Allergan plc's worldwide generic pharmaceuticals business ("Actavis Generics"); our ability to realize the anticipated benefits of the acquisition (and any delay in realizing those benefits) or difficulties in integrating Actavis Generics; the increase in the number of competitors targeting generic opportunities and seeking U.S. market exclusivity for generic versions of significant products; price erosion relating to our generic products, both from competing products and as a result of increased governmental pricing pressures; and our ability to take advantage of high-value biosimilar opportunities;*

- *our specialty medicines business, including: competition for our specialty products, especially Copaxone<sup>®</sup>, our leading medicine, which faces competition from existing and potential additional generic versions and orally-administered alternatives; our ability to achieve expected results from investments in our product pipeline; competition from companies with greater resources and capabilities; and the effectiveness of our patents and other measures to protect our intellectual property rights;*

- *our substantially increased indebtedness and significantly decreased cash on hand, which may limit our ability to incur additional indebtedness, engage in additional transactions or make new investments, and may result in a downgrade of our credit ratings;*

- *our business and operations in general, including: uncertainties relating to our recent senior management changes; our ability to develop and commercialize additional pharmaceutical products; manufacturing or quality control problems, which may damage our reputation for quality production and require costly remediation; interruptions in our supply chain; disruptions of our or third party information technology systems or breaches of our data security; the failure to recruit or retain key personnel, including those who joined us as part of the Actavis Generics acquisition; the restructuring of our manufacturing network, including potential related labor unrest; the impact of continuing consolidation of our distributors and customers; variations in patent laws that may adversely affect our ability to manufacture our products; our ability to consummate dispositions on terms acceptable to us; adverse effects of political or economic instability, major hostilities or terrorism on our significant worldwide operations; and our ability to successfully bid for suitable acquisition targets or licensing opportunities, or to consummate and integrate acquisitions;*

- *compliance, regulatory and litigation matters, including: costs and delays resulting from the extensive governmental regulation to which we are subject; the effects of reforms in healthcare regulation and reductions in pharmaceutical pricing, reimbursement and coverage; potential additional adverse consequences following our resolution with the U.S. government of our FCPA investigation; governmental investigations into sales and marketing practices; potential liability for sales of generic products prior to a final resolution of outstanding patent litigation; product liability claims; increased government scrutiny of our patent settlement agreements; failure to comply with complex Medicare and Medicaid reporting and payment obligations; and environmental risks;*

- *other financial and economic risks, including: our exposure to currency fluctuations and restrictions as well as credit risks; the significant increase in our intangible assets, which may result in additional substantial impairment charges; potentially significant increases in tax liabilities; and the effect on our overall effective tax rate of the termination or expiration of governmental programs or tax benefits, or of a change in our business;*

*and other factors discussed in our Annual Report on Form 20-F for the year ended December 31, 2016 ("Annual Report"), including in the section captioned "Risk Factors," and in our other filings with the U.S. Securities and Exchange Commission, which are available at [www.sec.gov](http://www.sec.gov) and [www.tevapharm.com](http://www.tevapharm.com). Forward-looking statements speak only as of the date on which they are made, and we assume no obligation to update or revise any forward-looking statements or other information contained herein, whether as a result of new information, future events or otherwise. You are cautioned not to put undue reliance on these forward-looking statements.*

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