

ASTRAZENECA PLC
Form 6-K
December 23, 2016

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Report of Foreign Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of December 2016

Commission File Number: 001-11960

AstraZeneca PLC

1 Francis Crick Avenue
Cambridge Biomedical Campus
Cambridge CB2 0AA
United Kingdom

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): 82-_____

23 December 2016 07:00

**ASTRAZENECA COMPLETES SALE OF SMALL
MOLECULE ANTIBIOTICS BUSINESS TO PFIZER**

AstraZeneca today announced that it has completed the agreement with Pfizer Inc. for the sale of the commercialisation and development rights to its late-stage small molecule antibiotics business, comprising the approved antibiotics Merrem, Zinforo and Zavicefta, and ATM-AVI and CXL, which are in clinical development.

Under the agreement, AstraZeneca has received a payment of \$550 million for the commercialisation and development rights to the late-stage antibiotics business in all markets where AstraZeneca holds the rights. In addition, Pfizer will pay a further \$175 million in January 2019, up to \$250 million in commercial, manufacturing and regulatory milestones, up to \$600 million in sales-related payments as well as recurring, double-digit royalties on future sales of Zavicefta and ATM-AVI in certain markets.

As AstraZeneca will not maintain a significant future interest in the late-stage small molecule antibiotics business, all payments will be reported as Other Operating Income in the Company's financial statements. The \$550 million upfront and \$175 million unconditional payment will both be booked in the fourth quarter of 2016, net of a product intangible.

About AstraZeneca

AstraZeneca is a global, science-led biopharmaceutical company that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of diseases in three main therapy areas - Oncology, Cardiovascular & Metabolic Diseases and Respiratory. The Company also is selectively active in the areas of autoimmunity, neuroscience and infection. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. For more information, please visit www.astrazeneca.com and follow us on Twitter @AstraZeneca.

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Adrian Kemp
Company Secretary, AstraZeneca PLC

SIGNATURES

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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.

AstraZeneca PLC

Date: 23 December 2016 By: /s/ Adrian Kemp

Name: Adrian Kemp

Title: Company Secretary