

GLAXOSMITHKLINE PLC
Form 6-K
November 20, 2008

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 period ending November 20, 2008

GlaxoSmithKline plc
(Name of registrant)

980 Great West Road, Brentford, Middlesex, TW8 9GS
(Address of principal executive offices)

Indicate by check mark whether the registrant files or
will file annual reports under cover Form 20-F or Form 40-F

Form 20-F x Form 40-F

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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 x

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Issued:

Thursday 20

th

November 2008

,

London

UK

- LSE announcement

GSK to strengthen OTC analgesic business with acquisition of Alvedon

GlaxoSmithKline (GSK) today announced that it has entered into an agreement with AstraZeneca to acquire a number of leading over-the-counter (OTC) medicines predominantly sold in Sweden

, including

Alvedon

. This acquisition reinforces GSK's ongoing efforts to invest in and expand its consumer healthcare business as part of the company's strategy to globalise and diversify.

John Clarke, President of GSK Consumer Healthcare, said,

"

This agreement reflects our growth strategy of building global brand franchises through acquisitions as well as organic growth. Specifically, this will strengthen our regional position in analgesic medicines, one of the largest categories in the global over-the-counter market. We expect

Alvedon

will benefit from the investments we are making in our global

Panadol

analgesics brand franchise around innovation and marketing. We will continue to seek similar opportunities."

Under the terms of the agreement, GSK will acquire

AZ Tika,

a company wholly owned by AstraZeneca

, for approximately £146 million

(

Swedish Krona SEK

1,770

m

illion

)
in cash

.
AZ Tika's portfolio of products have strong margins and include market-leading brands such as
Alvedon

, the leading analgesic treatment in Sweden,

Minifom

, for GI disorders, and

Nezeril

and

Nasin,

which are decongestant brands. The brands are sold in the Nordic region, with the majority of sales concentrated in

Sweden

. In 2007, the product portfolio

recorded net sales of approximately £27 million (SEK 335 million).

GSK will realise sales and cost synergies through the addition of the AZ Tika brands into its existing portfolio.

The sale and purchase agreement is subject to clearance from the Swedish Competition Authority.

GlaxoSmithKline

- one of the world's leading research-based pharmaceutical and healthcare companies - is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For further information please visit

www.gsk.com

Simon Bicknell
Company Secretary

20 November 2008

Cautionary statement regarding forward-looking statements

Under the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, GSK cautions investors that any forward-looking statements or projections made by GSK, including those made in this announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Factors that may affect GSK's operations are described under 'Risk Factors' in the 'Business Review' in the company's Annual Report on Form 20-F for 2007.

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**Registered in
England
&
Wales**

:

No. 3888792

Registered Office:

980 Great West Road

Brentford, Middlesex

TW8 9GS

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 authorised.

GlaxoSmithKline plc
(Registrant)

Date: 20 November 2008

By: VICTORIA WHYTE

Victoria Whyte
Authorised Signatory for and on
behalf of GlaxoSmithKline plc