

MYLAN LABORATORIES INC
 Form 3
 February 17, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * ^ Myers Carolyn J (Last) (First) (Middle) 1500 CORPORATE DRIVE (Street) CANONSBURG, ^ PA ^ 15317 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/10/2006	3. Issuer Name and Ticker or Trading Symbol MYLAN LABORATORIES INC [MYL]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President, Mylan Technologies	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	590	I	401(K) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option - Right to Buy	06/23/2004 ⁽¹⁾	06/23/2013	Common Stock	37,500	\$ 22.5	D	Â
Employee Stock Option - Right to Buy	08/01/2006 ⁽²⁾	08/01/2015	Common Stock	60,000	\$ 17.46	D	Â
Employee Stock Option - Right to Buy	08/12/2005	09/30/2006	Common Stock	11,250	\$ 23.2667	I	By Husband

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Myers Carolyn J 1500 CORPORATE DRIVE CANONSBURG, PA 15317	Â	Â	Â President, Mylan Technologies	Â

Signatures

/s/ Carolyn J. Myers
02/17/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 option began vesting in four equal annual installments on 6/23/2004.
- (2) The option vests in four equal annual installments beginning on 8/1/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.