

GLAXOSMITHKLINE PLC
Form 6-K
November 20, 2013

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 2013

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 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

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Issued: Wednesday 20 November 2013, London UK - LSE Announcement

GSK completes partial sale of Aspen Pharmacare Holdings Ltd shares

Further to the announcement by GSK on 19 November 2013, GSK has agreed to the sale of 28.2 million ordinary shares in Aspen Pharmacare Holdings Ltd (Aspen) at a price of ZAR 250 per share (the "Placing Shares"), raising gross proceeds of ZAR 7,059 million.

Following settlement of the sale, GSK will hold 56.5 million ordinary shares in Aspen, representing 12.4% of the issued share capital.

The close relationship between GSK and Aspen will not be affected by this transaction. GSK will retain a seat on Aspen's board and intends to remain a significant shareholder of Aspen. GSK has undertaken not to dispose of any further shares in Aspen for a period of six months following completion, subject to certain limited exceptions.

The net proceeds of the transaction will be approximately £425 million at the prevailing exchange rate on 19 November. Proceeds of the divestment will be used by GSK for general corporate purposes. The net profit on disposal will not be included in core operating profit and core EPS in 2013.

B Kelly-Bisla
Corporate Secretariat
20 November 2013

GSK - 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.

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Cautionary statements

This announcement does not constitute a prospectus or an offer or invitation to purchase securities.

This announcement is only addressed to, and directed at, persons in member states of the European Economic Area ("EEA") who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU), as and to the extent implemented in the relevant EEA member state, and any relevant implementing measure in the relevant member state.

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The Offering and the distribution of this announcement do not constitute an offer for the sale of or subscription for, or the solicitation of an offer to buy and subscribe for, shares to the public as defined in the South African Companies Act, No 71 of 2008 (as amended or otherwise) (the "South African Act") and will not be distributed to any person in South Africa in any manner which could be construed as an offer to the public in terms of the South African Act. The Offering and the distribution of this announcement do not, nor are they intended to, constitute a prospectus prepared and registered under the South African Act.

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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 Item 3.D 'Risk factors' in the company's Annual Report on Form 20-F for 2012.

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: November 20, 2013

By: SIMON BICKNELL

Simon Bicknell
Authorised Signatory for and on
behalf of GlaxoSmithKline plc