

**Teva Pharmaceutical Industries Limited**  
**5 Basel Street**  
**P.O. Box 3190**  
**Petach Tikva, 4951033 Israel**

August 13, 2020

**VIA EDGAR**

U.S. Securities and Exchange Commission  
Division of Corporation Finance  
100 F Street, N.E.  
Washington, D.C. 20549

Re: **Re: Teva Pharmaceutical Industries Limited**  
**Registration Statement on Form S-4**  
**File No. 333-241010**

Ladies and Gentlemen:

Reference is made to the Registration Statement on Form S-4 (File No. 333-241010) (the "Registration Statement"), of Teva Pharmaceutical Industries Limited, an Israeli corporation, Teva Pharmaceutical Finance Netherlands II B.V., a Dutch private limited liability company and Teva Pharmaceutical Finance Netherlands III B.V., a Dutch private limited liability company (collectively, the "Registrants"), registering the offer to exchange up to €1,000,000,000 aggregate principal amount of 6.000% Senior Notes due 2025 and \$1,000,000,000 aggregate principal amount of 7.125% Senior Notes due 2025 (together with the respective guarantees thereof, the "Exchange Notes") for like aggregate principal amounts of 6.000% Senior Notes due 2025 and 7.125% Senior Notes due 2025 (together with the respective guarantees thereof, the "Outstanding Notes"), respectively.

Please be advised that the Registrants are registering the exchange offer in reliance on the position of the staff (the "Staff") of the Securities and Exchange Commission (the "SEC") enunciated in: Exxon Capital Holdings Corporation, SEC No-Action Letter (available May 13, 1988); Morgan Stanley & Co. Incorporated, SEC No-Action Letter (available June 5, 1991); and Shearman & Sterling, SEC No-Action Letter (available July 2, 1993). In addition, the Registrants hereby represent that they have not entered into any arrangement or understanding with any person to distribute the Exchange Notes to be received in the exchange offer and, to the best of the Registrants' information and belief, each person participating in the exchange offer will be acquiring the Exchange Notes in its ordinary course of business and will not have any arrangement or understanding with any person to participate in the distribution of the Exchange Notes to be received in the exchange offer. In this regard, the Registrants will make each person participating in the exchange offer aware, by means of the prospectus relating to the exchange offer (the "Exchange Offer Prospectus") and the related letters of transmittal, that if such person is participating in an exchange offer for the purpose of distributing the applicable series of Exchange Notes to be acquired in an exchange offer, such person (i) cannot rely on the Staff position enunciated in Exxon Capital Holdings Corporation or interpretative letters to similar effect and (ii) must comply with the registration and prospectus delivery requirements of the Securities Act of 1933, as amended (the "Securities Act"), in connection with a secondary resale transaction. The Registrants acknowledge that such a secondary resale transaction by such person participating in an exchange offer for the purpose of distributing the applicable series of Exchange Notes should be covered by an effective registration statement containing the selling security holder information required by Item 507 of Regulation S-K under the Securities Act.

The Registrants represent that with respect to any broker-dealer that participates in the exchange offer with respect to Outstanding Notes acquired for its own account as a result of market-making activities or trading activities each such broker-dealer must confirm that it has not entered into any arrangement or understanding with the Registrants or an affiliate of the Registrants to distribute the Exchange Notes. The Registrants will make each person participating in the exchange offer aware (through the Exchange Offer Prospectus or the related letter of transmittal) that any broker-dealer who holds Outstanding Notes acquired for its own account as a result of market-making activities or other trading activities, and who receives Exchange Notes in exchange for such Outstanding Notes pursuant to the exchange offer, may be a statutory underwriter and, in connection with any resale of such Exchange Notes, must deliver a prospectus meeting the requirements of the Securities Act, which may be the Exchange Offer Prospectus so long as it contains a plan of distribution with respect to such resale transactions (such plan of distribution need not name the broker-dealer or disclose the amount of Exchange Notes held by the broker-dealer).

In addition, the Registrants will include in the applicable letter of transmittal to be executed by an exchange offeree in order to participate in the exchange offer the following additional provisions, in substantially the form set forth below:

- The exchange offeree does not intend to engage in a distribution of the Exchange Notes.
- If the exchange offeree is a broker-dealer holding Outstanding Notes acquired for its own account as a result of market-making activities or other trading activities, such broker-dealer acknowledges that it will deliver a prospectus meeting the requirements of the Securities Act, in connection with any resale of Exchange Notes received in respect of such Outstanding Notes pursuant to the exchange offer.

If you have any further questions or comments or desire further information in respect of the Registration Statement, please do not hesitate to contact Ross M. Leff of Kirkland & Ellis LLP, counsel to the Registrants, at (212) 446 4947.

Very truly yours,

**Teva Pharmaceutical Industries Limited**

By: /s/ Eli Kalif  
Name: Eli Kalif  
Title: Executive Vice President and Chief Financial Officer

**Teva Pharmaceutical Finance Netherlands II B.V.**

By: /s/ David Vrhovec  
Name: David Vrhovec  
Title: Authorized Representative

By: /s/ Tomer Amiti  
Name: Tomer Amiti  
Title: Authorized Representative

**Teva Pharmaceutical Finance Netherlands III B.V.**

By: /s/ David Vrhovec  
Name: David Vrhovec  
Title: Authorized Representative

By: /s/ Tomer Amiti  
Name: Tomer Amitai  
Title: Authorized Representative

cc: Ross M. Leff  
Kirkland & Ellis LLP