

WEST PHARMACEUTICAL SERVICES INC
Form 11-K
June 25, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15 (d) OF
THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 1-8036

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

WEST PHARMACEUTICAL SERVICES, INC. 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

WEST PHARMACEUTICAL SERVICES, INC.
101 GORDON DRIVE
LIONVILLE, PA 19341
610-594-2900

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REQUIRED INFORMATION

Items

1 to 3. Not required; see Item 4 below.

4. The following are furnished for the Plan:

(a) The West Pharmaceutical Services, Inc. 401(k) Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA") and is, therefore, filing Plan financial statements and schedules prepared in accordance with the financial reporting requirements of ERISA.

(b) A written consent of the accountant.

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WEST PHARMACEUTICAL SERVICES, INC. 401(k) PLAN
(formerly West Pharmaceutical Services, Inc. Savings Plan)

FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

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WEST PHARMACEUTICAL SERVICES, INC. 401(k) PLAN
(formerly West Pharmaceutical Services, Inc. Savings Plan)

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Administrators of the
West Pharmaceutical Services, Inc. 401(k) Plan
(formerly West Pharmaceutical Services, Inc. Savings Plan)

We have audited the accompanying statements of net assets available for benefits of the West Pharmaceutical Services, Inc. 401(k) Plan (formerly West Pharmaceutical Services, Inc. Savings Plan) as of December 31, 2007 and 2006, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the West Pharmaceutical Services, Inc. 401(k) Plan (formerly West Pharmaceutical Services, Inc. Savings Plan) as of December 31, 2007 and 2006, and the changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the accompanying table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Fischer Cunnane & Associates Ltd
Fischer Cunnane & Associates Ltd
Certified Public Accountants

West Chester, Pennsylvania
June 25, 2008

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WEST PHARMACEUTICAL SERVICES, INC. 401(k) PLAN
(formerly West Pharmaceutical Services, Inc. Savings Plan)
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2007 AND 2006

	TOTAL	NONPARTICIPANT- DIRECTED	PARTICIPANT- DIRECTED
DECEMBER 31, 2007			
Investments, at fair value:			
West Pharmaceutical Services, Inc.			
Common Stock	\$ 34,150,064	\$ 34,150,064	\$ -
Mutual funds	52,347,360	-	52,347,360
Collective Trust Fund	13,664,130	-	13,664,130
Participant promissory notes	1,610,495	-	1,610,495
Total Investments	101,772,049	34,150,064	67,621,985
Cash in money market fund	154,217	154,217	-
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	101,926,266	34,304,281	67,621,985
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(103,389)	-	(103,389)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 101,822,877	\$ 34,304,281	\$ 67,518,596

	TOTAL	NONPARTICIPANT- DIRECTED	PARTICIPANT- DIRECTED
DECEMBER 31, 2006			
Investments, at fair value:			
West Pharmaceutical Services, Inc. Common Stock			
	\$ 46,844,822	\$ 46,844,822	\$ -
Mutual funds	45,699,333	-	45,699,333
Collective Trust Fund	11,895,649	-	11,895,649
Participant promissory notes	1,421,333	-	1,421,333
Total Investments	105,861,137	46,844,822	59,016,315
Cash in money market fund	250,376	250,376	-
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	106,111,513	47,095,198	59,016,315
	114,468	-	114,468

Adjustment from fair value to contract value for
fully benefit-responsive investment contracts

NET ASSETS AVAILABLE FOR BENEFITS	\$	106,225,981	\$	47,095,198	\$	59,130,783
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The accompanying Notes are an integral part of these statements.

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WEST PHARMACEUTICAL SERVICES, INC. 401(k) PLAN
 (formerly West Pharmaceutical Services, Inc. Savings Plan)
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR
 BENEFITS
 FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

	TOTAL	NONPARTICIPANT-DIRECTED	PARTICIPANT-DIRECTED
DECEMBER 31, 2007			
ADDITIONS:			
Interest and dividend income	\$ 5,638,319	\$ 466,624	\$ 5,171,695
Contributions			
Employer	2,258,792	2,258,792	-
Employee	5,518,488	-	5,518,488
Net depreciation in fair value of investments (Note C)	(10,792,356)	(9,117,692)	(1,674,664)