

ALPHARMA INC
Form SC TO-T/A
October 06, 2008

Table of Contents

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE TO/A
(Rule 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR
13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934**

(Amendment No. 3)

ALPHARMA INC.

(Name of Subject Company (Issuer))

ALBERT ACQUISITION CORP.

KING PHARMACEUTICALS, INC.

(Names of Filing Persons (Offerors))

Class A Common Stock, Par Value \$0.20 Per Share

(Title of Class of Securities)

020813101

(CUSIP Number of Class of Securities)

Brian A. Markison

Chairman, President and Chief Executive Officer

King Pharmaceuticals, Inc.

501 Fifth Street

Bristol, Tennessee 37620

Telephone: (423) 989-8000

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copies to:

Morton A. Pierce, Esq.

Ivan J. Presant, Esq.

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1301 Avenue of the Americas

New York, New York 10019

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CALCULATION OF FILING FEE

Transaction Valuation*

\$1,858,657,815

Amount of Filing Fee**

\$73,046

* For purposes of calculating the amount of filing fee only. Based on the offer to purchase up to 50,233,995 shares of

Class A
Common Stock,
par value \$0.20
per share
(Class A
Common
Stock), of
Alpharma Inc.,
including the
associated
preferred stock
purchase rights,
at a purchase
price of \$37.00
per share net to
the seller in
cash, without
interest and
subject to any
required
withholding of
taxes. Such
number of
shares consists
of
(i) 41,763,544
shares of
Class A
Common Stock
issued and
outstanding as
of July 27, 2008
as reported in
Alpharma Inc.'s
Form 10-Q for
the quarter
ended June 30,
2008 (the
Alpharma
Form 10-Q),
(ii) 2,105,436
shares of
Class A
Common Stock
that may be
issued before
the expiration of
the offer
pursuant to the
exercise of
stock options

based on the total number of stock options outstanding as of June 30, 2008 as reported in the Alparma Form 10-Q, (iii) 2,302,921 shares of Class A Common Stock that may be issued before the expiration of the offer pursuant to the conversion of Alparma Inc. s 2.125% Convertible Senior Notes due 2027 as reported in the Alparma Form 10-Q and Alparma s other publicly filed documents and (iv) a maximum of 4,062,094 shares of Class A Common Stock that may be issued pursuant to the exercise of warrants as reported in the Alparma Form 10-Q and Alparma s other publicly filed documents.

** The filing fee was calculated in accordance with Rule 0-11 under the Securities

Exchange Act
of 1934, as
amended, by
multiplying the
transaction
value by
0.00003930.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$73,046.00

Form or Registration No.: SC TO-T

Filing Parties: Albert Acquisition Corp.
King Pharmaceuticals, Inc.

Date Filed: September 12, 2008

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.

- issuer tender offer subject to Rule 13e-4.

- going-private transaction subject to Rule 13e-3.

- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

TABLE OF CONTENTS

ITEMS 1 THROUGH 9 AND ITEM 11

SIGNATURE

EXHIBIT INDEX

Table of Contents

This Amendment No. 3 to Schedule TO (this Amendment) amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (the SEC) on September 12, 2008, as amended by Amendment No. 1 filed with the SEC on September 30, 2008 and Amendment No. 2 filed with the SEC on October 3, 2008 (as amended, the Schedule TO) by King Pharmaceuticals, Inc., a Tennessee corporation (King), and Albert Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of King (Purchaser), relating to the offer by Purchaser to purchase (1) all issued and outstanding shares of Class A Common Stock, par value \$0.20 per share (the Shares), of Alpharma Inc., a Delaware corporation (Alpharma), and (2) the associated rights to purchase shares of Series B Junior Participating Preferred Stock, par value \$1.00 per share, of Alpharma (the Rights), at a price of \$37.00 per Share (and associated Right, if applicable), net to the seller in cash, without interest and subject to any required withholding of taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase (as amended, the Offer to Purchase) dated September 12, 2008, and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, constitute the Offer). This Amendment is being filed on behalf of King and Purchaser.

The information set forth in the Offer to Purchase, including Schedule I thereto, is hereby incorporated by reference in answer to Items 1 through 9 and Item 11 of this Amendment, except as otherwise set forth below. This Amendment should be read together with the Schedule TO.

ITEMS 1 THROUGH 9 AND ITEM 11

The Offer to Purchase is hereby amended as follows:

1. The following paragraph is hereby added at the end of Section 10 Background of the Offer :

On September 30, 2008, a representative of Credit Suisse, King's financial advisor, contacted a representative of Banc of America Securities, Alpharma's financial advisor, to discuss the Offer and the possibility of King conducting due diligence on certain non-public information regarding Alpharma. During October 2, 2008 and October 3, 2008, King and Alpharma negotiated and entered into a confidentiality agreement allowing King access to such non-public information and King commenced its review of the information on October 4, 2008. The confidentiality agreement does not restrict King's ability to conduct the Offer or a consent solicitation.

Table of Contents

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I hereby certify as of October 6, 2008 that the information set forth in this statement is true, complete and correct.

ALBERT ACQUISITION CORP.

By: /s/ Brian A. Markison
Name: Brian A. Markison
Title: Chairman, President and Chief Executive Officer

KING PHARMACEUTICALS, INC.

By: /s/ Brian A. Markison
Name: Brian A. Markison
Title: Chairman, President and Chief Executive Officer

Table of Contents

EXHIBIT INDEX

Exhibit No.	Description
(a)(1)(A)	Offer to Purchase, dated September 12, 2008.*
(a)(1)(B)	Letter of Transmittal.*
(a)(1)(C)	Notice of Guaranteed Delivery.*
(a)(1)(D)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.*
(a)(1)(E)	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.*
(a)(1)(F)	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.*
(a)(1)(G)	Summary Advertisement published on September 12, 2008.*
(a)(5)(A)	Press release issued by King Pharmaceuticals, Inc., dated September 12, 2008, announcing the commencement of the Offer.*
(a)(5)(B)	Complaint by King Pharmaceuticals, Inc. against Alharma Inc. and its directors, filed in the Court of Chancery of the State of Delaware on September 12, 2008.*
(a)(5)(C)	Press release issued by King Pharmaceuticals, Inc., dated September 26, 2008.*
(b)(1)	Commitment Letter, dated as of September 11, 2008, among King Pharmaceuticals, Inc., Credit Suisse, Credit Suisse Securities (USA) LLC, Wachovia Bank, National Association and Wachovia Capital Markets, LLC.*
(c)	Not applicable.
(d)	Not applicable.
(e)	Not applicable.
(f)	Not applicable.
(g)	Not applicable.
(h)	Not applicable.

* Previously filed.