BANCFIRST CORP /OK/
Form SC TO-I
August 03, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)

OF THE SECURITIES EXCHANGE ACT OF 1934

BANCFIRST CORPORATION

(Name of Subject Company (Issuer) and Filing Person (Offeror))

COMMON STOCK, $1.00 PAR VALUE

(Title of class of securities)

05945F103

(CUSIP number of class of securities)

David E. Rainbolt

President and Chief Executive Officer

BancFirst Corporation

101 North Broadway, Suite 1000

Oklahoma City, Oklahoma 73102

(405) 270-1086

(Name, address and telephone number of person authorized to receive notices

and communications on behalf of the person(s) filing statement)

With copies to:

Jeanette C. Timmons, Esq.

Day, Edwards, Propester & Christensen, P.C.

2900 Oklahoma Tower

210 Park Avenue

Oklahoma City, Oklahoma 73102

(405) 239-2121

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111 South Wacker Drive

Chicago, Illinois 60606

(312)443-0700

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
$22,500,000	**$690.75**

* Estimated for purposes of calculating the filing fee only. This calculation assumes the purchase of at total of 500,000 shares of common stock of BancFirst Corporation, together with the associated preferred stock purchase rights, at the maximum tender offer price of $45.00 per share.

** The amount of the filing fee equals $30.70 per million of the transaction value and is estimated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Advisory No. 6 for Fiscal Year 2007 issued by the Securities and Exchange Commission.

¨ 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: Not Applicable	Filing Party: Not Applicable
Form or Registration No.: Not Applicable	Date Filed: Not Applicable

¨ 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.

x 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: ¨

INTRODUCTION

This Tender Offer Statement on Schedule TO (Schedule TO) is being filed by BancFirst Corporation, an Oklahoma corporation (the Company), pursuant to Rule 13e 4 under the Securities Exchange Act of 1934, as amended (the Exchange Act), in connection with the Company s offer to purchase for cash up to 500,000 shares of its common stock, par value $1.00 per share (the Common Stock), including the associated preferred stock purchase rights (collectively, the Shares), at a price not greater than $45.00 nor less than $39.50 per share, net to the seller in cash, less any applicable withholding taxes and without interest. The Company s offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase dated August 3, 2007 (Offer to Purchase), a copy of which is attached hereto as Exhibit (a)(1)(A), and in the related Letter of Transmittal (the Letter of Transmittal), a copy of which is attached hereto as Exhibit (a)(1)(B) (which, as amended or supplemented from time to time, together constitute the Offer). This Schedule TO is being filed in accordance with Rule 13e 4(c)(2) under the Exchange Act.

All information in the Offer to Purchase and the related Letter of Transmittal is hereby expressly incorporated by reference in answer to all items in this Schedule TO, and as more particularly set forth below.

Item 1. ***Summary Term Sheet.***
The information set forth in the section of the Offer to Purchase titled Summary Term Sheet is incorporated herein by reference.

Item 2. ***Subject Company Information.***
(a) The name of the issuer is BancFirst Corporation, an Oklahoma corporation. The address of the Company s principal executive offices is 101 N. Broadway, Oklahoma City, Oklahoma 73102. The Company s telephone number is (405) 270-1086.

(b) The information set forth in the section of the Offer to Purchase titled Introduction is incorporated herein by reference.

(c) The information set forth in Section 8 of the Offer to Purchase (Price Range of Shares; Dividends) is incorporated herein by reference.

Item 3. ***Identity and Background of Filing Person.***
(a) The Company is the filing person. The Company s address and telephone number are set forth in Item 2 above. The information set forth in the Offer to Purchase under Section 11 (Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares) is incorporated herein by reference.

Item 4. ***Terms of the Transaction.***
(a)(1)(i) The information set forth in the sections of the Offer to Purchase titled Summary Term Sheet and Introduction, and in Section 1 (Number of Shares; Purchase Price Proration) is incorporated herein by reference.

(a)(1)(ii) The information set forth in the sections of the Offer to Purchase titled Summary Term Sheet and Introduction, and in Section 1 (Number of Shares; Purchase Price Proration), Section 5 (Purchase of Shares and Payment of Purchase Price) and Section 9 (Source and Amount of Funds) is incorporated herein by reference.

(a)(1)(iii) The information set forth in the sections of the Offer to Purchase titled Summary Term Sheet and Introduction, and in Section 1 (Number of Shares; Purchase Price Proration), Section 3 (Procedures for

Tendering Shares) and Section 15 (Extension of the Offer; Termination; Amendment) is incorporated herein by reference.

(a)(1)(iv) Not applicable.

(a)(1)(v) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 15 (Extension of the Offer; Termination; Amendment) is incorporated herein by reference.

(a)(1)(vi) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 4 (Withdrawal Rights) is incorporated herein by reference.

(a)(1)(vii) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 3 (Procedures for Tendering Shares) and Section 4 (Withdrawal Rights) is incorporated herein by reference.

(a)(1)(viii) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 5 (Purchase of Shares and Payment of Purchase Price) is incorporated herein by reference.

(a)(1)(ix) The information set forth in the sections of the Offer to Purchase titled Summary Term Sheet and Introduction, and in Section 5 (Purchase of Shares and Payment of Purchase Price) is incorporated herein by reference.

(a)(1)(x) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 2 (Purpose of the Offer; Certain Effects of the Offer) is incorporated herein by reference.

(a)(1)(xi) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 2 (Purpose of the Offer; Certain Effects of the Offer) is incorporated herein by reference.

(a)(1)(xii) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 3 (Procedures for Tendering Shares) and Section 13 (United States Federal Income Tax Consequences) is incorporated herein by reference.

(a)(2)(i vii) Not applicable.

(b) The information set forth in the sections of the Offer to Purchase titled Summary Term Sheet and Introduction and in Section 2 (Purpose of the Offer; Certain Effects of the Offer) is incorporated herein by reference.

Item 5. ***Past Contacts, Transactions, Negotiations and Agreements.***

(e) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 11 (Interests of Directors, Executive Officers and Affiliates; Recent Securities Transactions; Transactions and Arrangements Concerning the Shares) is incorporated herein by reference.

Item 6. ***Purposes of the Transaction and Plans or Proposals.***

(a) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 2 (Purpose of the Offer; Certain Effects of the Offer) is incorporated herein by reference.

(b) The information set forth in Section 2 (Purpose of the Offer; Certain Effects of the Offer) of the Offer to Purchase is incorporated herein by reference.

(c)(1 10) The information set forth in the sections of the Offer to Purchase titled Summary Term Sheet and Introduction and in Section 2 (Purpose of the Offer; Certain Effects of the Offer), Section 9 (Source and Amount of Funds) and Section 10 (Certain Information Concerning the Company) is incorporated herein by reference.

Item 7. ***Source and Amount of Funds or Other Consideration.***

(a), (b) and (d) The information set forth in the section of the Offer to Purchase titled Summary Term Sheet and in Section 9 (Source and Amount of Funds) is incorporated herein by reference.

Item 8. ***Interest in Securities of the Subject Company.***

(a) and (b) The information set forth in Section 11 (Interests of Directors, Executive Officers and Affiliates; Recent Securities Transactions; Transactions and Arrangements Concerning the Shares) of the Offer to Purchase is incorporated herein by reference.

Item 9. ***Persons/Assets, Retained, Employed, Compensated or Used.***

(a) The information set forth in the sections of the Offer to Purchase titled Introduction and in Section 2 (Purpose of the Offer; Certain Effects of the Offer) and Section 16 (Fees and Expenses) is incorporated herein by reference.

Item 10. ***Financial Statements.***

(a) Not applicable.

(b) Not applicable. Notwithstanding that pro forma information is not required pursuant to Instruction 2 to Item 10, the Company has provided selected pro forma information reflecting, among other things, the impact of the Offer on the Company s financial results for the six months ended June 30, 2007 in Section 10 (Certain Information Concerning the Company) of the Offer to Purchase.

Item 11. ***Additional Information.***

(a)(1) The information set forth in Section 11 (Interests of Directors, Executive Officers and Affiliates; Recent Securities Transactions; Transactions and Arrangements Concerning the Shares) of the Offer to Purchase is incorporated herein by reference.

(a)(2) The information set forth in Section 12 (Certain Legal Matters; Regulatory Approvals) of the Offer to Purchase is incorporated herein by reference.

(a)(3) The information set forth in Section 12 (Certain Legal Matters; Regulatory Approvals) of the Offer to Purchase is incorporated herein by reference.

(a)(4) The information set forth in Section 2 (Purpose of the Offer; Certain Effects of the Offer) and Section 14 (Effects of the Offer on the Market for Shares; Registration under the Exchange Act) of the Offer to Purchase is incorporated herein by reference.

(a)(5) None.

(b) The information set forth in the Offer to Purchase and the related Letter of Transmittal, copies of which are filed as Exhibits (a)(l)(A) and (a)(l)(B) hereto, respectively, as each may be amended or supplemented from time to time, is incorporated herein by reference. The information contained in all of the exhibits referred to in Item 12 below is incorporated herein by reference.

Item 12. ***Exhibits.***

Exhibit Number	Description
(a)(1)(A)*	Offer to Purchase, dated August 3, 2007.
(a)(1)(B)*	Letter of Transmittal (including Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9).
(a)(1)(C)*	Notice of Guaranteed Delivery.
(a)(1)(D)*	Letter to Shareholders, dated August 3, 2007.
(a)(1)(E)*	Letter to Brokers, Dealers, Banks, Trust Companies and Other Nominees.
(a)(1)(F)*	Letter to Clients for use by Brokers, Dealers, Banks, Trust Companies and Other Nominees.
(a)(1)(G)*	Letter to Participants in The BancFirst Corporation Employee Stock Ownership Plan.
(a)(1)(H)*	Letter to Participants in The BancFirst Corporation Thrift Plan.
(a)(5)(A)	Press release issued by BancFirst Corporation on August 1, 2007 (filed as Exhibit 99.1 to the Company s 8-K dated August 1, 2007 and filed August 2, 2007 and incorporated herein by reference).
(a)(5)(B)*	Press release issued by BancFirst Corporation on August 3, 2007.
(d)(1)	Rights Agreement, dated as of February 25, 1999, between BancFirst Corporation and BancFirst, as Rights Agent, including as Exhibit A the form of Certificate of Designations of the Company setting forth the terms of the Preferred Stock, as Exhibit B the form of Right Certificate and as Exhibit C the form of Summary of Rights Agreement (filed as Exhibit 1 to the Company s 8-K dated February 25, 1999 and incorporated herein by reference).
(d)(2)	Eighth Amended and Restated BancFirst Corporation Stock Option Plan (filed as Exhibit 10.1 to the Company s Quarterly Report on Form 10-Q for the Quarter Ended September 30, 2006 and incorporated herein by reference).
(d)(3)	Amended and Restated BancFirst Corporation Employee Stock Ownership and Thrift Plan, as amended by amendments dated September 19, 1992, November 21, 2002 and December 18, 2003 (filed as Exhibit 10.2 to the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2004 and incorporated herein by reference).
(d)(4)	1988 Incentive Stock Option Plan of Security Corporation as assumed by BancFirst Corporation (filed as Exhibit 4.1 to the Company s Registration Statement on Form S-8, File No. 333-65129 and incorporated herein by reference).
(d)(5)	1993 Incentive Stock Option Plan of Security Corporation as assumed by BancFirst Corporation (filed as Exhibit 4.2 to the Company s Registration Statement on Form S-8, File No. 333-65129 and incorporated herein by reference).
(d)(6)	1995 Non-Employee Director Stock Plan of AmQuest Financial Corp. as assumed by BancFirst Corporation (filed as Exhibit 4.3 to the Company s Registration Statement on Form S-8, File No. 333-65129 and incorporated herein by reference).
(d)(7)	BancFirst Corporation Non-Employee Directors Stock Option Plan (filed as Exhibit 10.6 to the Company s Quarterly Report on Form 10-Q for the Quarter Ended June 30, 2006 and incorporated herein by reference).
(d)(8)	BancFirst Corporation Directors Deferred Stock Compensation Plan (filed as Exhibit 10.7 to the Company s Quarterly Report on Form 10-Q for the Quarter Ended June 30, 2006 and incorporated herein by reference).
(g)	Not applicable.
(h)	Not applicable.

* Filed herewith.

Item 13. ***Information Required by Schedule 13E 3.***
Not applicable.

SIGNATURE

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

BANCFIRST CORPORATION,

Date: August 3, 2007

By: /s/ JOE T. SHOCKLEY, JR.
Joe T. Shockley, Jr.
Executive Vice President and

Chief Financial Officer

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(h)	Not applicable.

* Filed herewith.