

KING PHARMACEUTICALS INC

Form SC TO-T/A

December 30, 2008

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**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. 12)

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.

Chang-Do Gong, Esq.

Dewey & LeBoeuf LLP

1301 Avenue of the Americas

New York, New York 10019

Telephone: (212) 259-8000

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 AlphaForm 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 AlphaForm Inc. s 2.125% Convertible Senior Notes due 2027 as reported in the AlphaForm 10-Q and AlphaForm 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 AlphaForm 10-Q and AlphaForm 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:

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ITEM 11. ADDITIONAL INFORMATION

ITEM 12. EXHIBITS

SIGNATURE

EXHIBIT INDEX

EX-99.A.5.H: PRESS RELEASE

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This Amendment No. 12 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, Amendment No. 2 filed with the SEC on October 3, 2008, Amendment No. 3 filed with the SEC on October 6, 2008, Amendment No. 4 filed with the SEC on October 14, 2008, Amendment No. 5 filed with the SEC on November 24, 2008, Amendment No. 6 filed with the SEC on December 8, 2008, Amendment No. 7 filed with the SEC on December 11, 2008, Amendment No. 8 filed with the SEC on December 15, 2008, Amendment No. 9 filed with the SEC on December 19, 2008, Amendment No. 10 filed with the SEC on December 23, 2008 and Amendment No. 11 filed with the SEC on December 29, 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 amended and restated Offer to Purchase (the Offer to Purchase) dated December 8, 2008, and in the related amended and restated Letter of Transmittal (which, together with the Offer to Purchase and 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 amended and restated Offer to Purchase, including Schedule I thereto, and the related amended and restated Letter of Transmittal is hereby incorporated by reference in answer to all applicable Items of this Amendment, except as otherwise set forth below. This Amendment should be read together with the Schedule TO.

ITEM 11. ADDITIONAL INFORMATION.

Item 11 of the Schedule TO is hereby amended and supplemented to add the following:

The Offer expired at 10:00 a.m., New York City time, on Monday, December 29, 2008. Based on information provided by the Depository, as of such time, approximately 35,252,205 Shares (excluding 4,647,181 Shares that were tendered pursuant to guaranteed delivery procedures) were validly tendered and not withdrawn in the Offer, representing approximately 84% of the issued and outstanding Shares. All validly tendered Shares have been accepted for payment in accordance with the terms of the Offer. Payment for Shares accepted for payment is expected to be made promptly.

King completed the acquisition of Alpharma through a short-form merger on Monday, December 29, 2008 after exercising the Top Up Option under the Merger Agreement. As a result of the Merger, all outstanding Shares not purchased by Purchaser in the Offer (other than Shares held by King, Purchaser or Alpharma or by stockholders who perfect their appraisal rights) will be converted into the right to receive \$37.00 per Share, net to the seller in cash, without interest and subject to any required withholding of taxes.

On Tuesday, December 30, 2008, King issued a press release announcing the completion of the Offer and the Merger. The full text of the press release is attached hereto as Exhibit (a)(5)(H) and is incorporated herein by reference.

ITEM 12. EXHIBITS.

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit:

(a)(5)(H) Press Release issued by King Pharmaceuticals, Inc. dated December 30, 2008.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I hereby certify as of December 30, 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: Chief Executive Officer

KING PHARMACEUTICALS, INC.

By: /s/ Brian A. Markison
Name: Brian A. Markison
Title: Chief Executive Officer

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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)(1)(H)	Amended and Restated Offer to Purchase, dated December 8, 2008. *
(a)(1)(I)	Amended and Restated Letter of Transmittal. *
(a)(1)(J)	Amended and Restated Notice of Guaranteed Delivery. *
(a)(1)(K)	Amended and Restated Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees. *
(a)(1)(L)	Amended and Restated Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. *
(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.*
(a)(5)(D)	Press release issued by King Pharmaceuticals, Inc., dated October 13, 2008.*
(a)(5)(E)	Joint press release issued by King Pharmaceuticals, Inc. and Alharma Inc., dated November 24, 2008 (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by King Pharmaceuticals, Inc. with the SEC on November 24, 2008).
(a)(5)(F)	Press Release issued by King Pharmaceuticals, Inc., dated December 22, 2008.*
(a)(5)(G)	Joint Press Release issued by King Pharmaceuticals, Inc. and Alharma Inc., dated December 26, 2008.*
(a)(5)(H)	Press Release issued by King Pharmaceuticals, Inc. dated December 30, 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.*
(b)(2)	Amended and Restated Commitment Letter, dated as of November 23, 2008, among King Pharmaceuticals, Inc., Credit Suisse, Credit Suisse Securities (USA) LLC, Wachovia Bank, National Association and Wachovia Capital Markets, LLC (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by King Pharmaceuticals, Inc. with the SEC on November 24, 2008).
(b)(3)	Amendment No. 1, dated as of December 5, 2008, to the Credit Agreement, dated as of April 19, 2007, among King Pharmaceuticals, Inc., the Lenders party thereto, Credit Suisse, Cayman Islands Branch, and the other agents party thereto.*
(b)(4)	Second Amended and Restated Commitment Letter, dated as of December 17, 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)(1)	Agreement and Plan of Merger, dated as of November 23, 2008, among Alharma Inc., King Pharmaceuticals, Inc. and Albert Acquisition Corp. (incorporated by reference to Exhibit 2.1 to the

Current Report on Form 8-K filed by King Pharmaceuticals, Inc. with the SEC on November 24, 2008).

- (e) Not applicable.
- (f) Not applicable.
- (g) Not applicable.
- (h) Not applicable.

* Previously filed
with the
Schedule TO.