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LABONE INC/  
Form 424B3  
July 05, 2005

Filed pursuant to Rule 424(b)(3)  
Registration No. 333-118919

PROSPECTUS SUPPLEMENT NO. 1

(TO PROSPECTUS DATED JUNE 21, 2005)

LabOne, Inc.

LabOne, Inc.

\$103,500,000

Principal Amount of 3.50% Convertible Senior Debentures Due 2034  
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Common Stock Issuable upon Conversion of the Debentures  
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This prospectus supplement relates to resales by selling security holders of 3.50% Convertible Senior Debentures Due 2034 and common stock issuable upon conversion of the Debentures (including preferred stock purchase rights attached to the common stock under our stockholder rights plan). We will not receive any proceeds from the offering of these securities by the selling security holders.

This prospectus supplement should be read in conjunction with, and may not be delivered or utilized without, our prospectus dated June 21, 2005.

Investing in these securities involves risks. See "Risk Factors" beginning on page 8 of the prospectus.  
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Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is July 5, 2005.

The information set forth below supersedes the information contained under the caption "Selling Security Holders" in our prospectus.

SELLING SECURITY HOLDERS

We issued the Debentures in a private offering in June and July 2004. The initial purchasers have advised us that they resold the Debentures to qualified institutional buyers under Rule 144A under the Securities Act. The Debentures and the common stock that are offered for resale by this prospectus are offered for the accounts of the selling security holders. These subsequent purchasers, or their transferees, pledgees, donees or successors, may from time to time offer and sell any or all of the Debentures and/or the common stock issuable

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upon conversion of the Debentures pursuant to this prospectus.

The following table sets forth certain information with respect to the selling security holders and the principal amount of Debentures and the number of shares of our common stock that are beneficially owned by each selling security holder and that may be offered and sold from time to time pursuant to this prospectus. The information is based solely on information provided by or on behalf of the selling security holders set forth below, and we have not independently verified the information.

Except as indicated below, none of the selling security holders set forth below has had any position, office or other material relationship with us or our affiliates within the past three years.

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Name	Principal Amount of Debentures Beneficially Owned (\$)	Principal Amount of Debentures That May Be Sold (\$) (1)	Number of Shares of Common Stock Beneficially Owned (2) (3)
Alabama Children's Hospital Foundation	65,000	65,000	1,654.01
Arkansas PERS	400,000	400,000	10,178.52
Astrazencea Holdings Pension	120,000	120,000	3,053.56
BNP Paribas Equity Strategies, SNC(4)	508,000	508,000	15,185.72 (5)
Boilermakers Blacksmith Pension Fund	515,000	515,000	13,104.84
CALAMOS Market Neutral Fund- CALAMOS Investment Trust	4,200,000	4,200,000	106,874.46
CNH CA Master Account L.P.	250,000	250,000	6,361.58
Commission of the Land Office	600,000	600,000	15,267.78
Consulting Group Capital Markets Funds	800,000	800,000	20,357.04
Cooperneff Convertible Strategies (Cayman) Master Fund LP	260,000	260,000	6,616.04
CQS Convertible and Quantitative Strategies Master Fund Limited	1,000,000	1,000,000	25,446.30
Credit Suisse First Boston Europe LTD (4)	7,500,000	7,500,000	190,847.25
Delaware PERS	230,000	230,000	5,852.65
Delta Airlines Master Trust	130,000	130,000	3,308.02

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DKR Sound Shore Opportunity Fund Ltd.	200,000	200,000	5,089.26
Duke Endowment	110,000	110,000	2,799.09
Fore Convertible Master Fund, Ltd.	1,839,000	1,839,000	46,795.75
Fore Plan Asset Fund, Ltd.	175,000	175,000	4,453.10
Froley Revy Investment Convertible Security Fund	30,000	30,000	763.39
Grace Convertible Arbitrage Fund, LTD	4,600,000	4,600,000	117,052.98
Guggenheim Portfolio Company VIII (Cayman), Ltd (4)	305,000	305,000	7,761.12
Highbridge International LLC (4)	7,500,000	7,500,000	190,847.25
ICI American Holdings Trust	90,000	90,000	2,290.17
Institutional Benchmarks Master Funds L.P.	1,000,000	1,000,000	25,446.30
Institutional Benchmark Management Fund	160,000	160,000	4,071.41
JP Morgan Securities Inc. (6)	2,500,000	2,500,000	63,615.75

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Kamunting Street Master Fund Ltd.	1,500,000	1,500,000	38,169.45
Lighthouse Multi-Strategy Master Fund LP	125,000	125,000	3,180.79
Lord Abbett Investment Trust - LA Convertible Fund	2,000,000	2,000,000	50,892.60
Louisiana CCRF	45,000	45,000	1,145.08
Lyxor/Convertible Arbitrage Fund Limited	69,000	69,000	1,755.79
Lyxor/Quest Fund Ltd.	825,000	825,000	20,993.20
Man Mac I Limited	681,000	681,000	17,328.93
Newport Alternative Income Fund	260,000	260,000	6,616.04
Northwestern Mutual Life Insurance Company (4)	1,000,000	1,000,000	25,446.30
OCLC Online Computer Library Center Inc	10,000	10,000	254.46

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Pebble Limited Partnership	140,000	140,000	3,562.48
Piper Jaffray & Co. (6)	4,000,000	4,000,000	101,785.20
Polaris Vega Fund L.P.	5,250,000	5,250,000	133,593.07
Prudential Insurance Co of America (4)	25,000	25,000	636.16
Quattro Fund Ltd	3,600,000	3,600,000	91,606.68
Quattro Multistrategy Master Fund LP	240,000	240,000	6,107.11
Quest Global Convertible Master Fund Ltd.	300,000	300,000	7,633.89
RHP Master Fund, Ltd.	4,500,000	4,500,000	114,508.35
SilverCreek II Limited	800,000	800,000	20,357.04
SilverCreek Limited Partnership	800,000	800,000	20,357.04
Singlehedge US Convertible Arbitrage Fund	75,000	75,000	1,908.47
State of Oregon / Equity	1,225,000	1,225,000	31,171.72
Stonebridge Life Insurance (4)	500,000	500,000	12,723.15
Sturgeon Limited	88,000	88,000	2,239.27
Sunrise Partners Limited Partnership (4)	8,500,000	8,500,000	217,028.55 (5)
Syngenta AG	70,000	70,000	1,781.24
Transamerica Life Insurance and Annuities Corp. (4)	4,000,000	4,000,000	101,785.20
Tribeca Global Convertible Investments LTD	6,000,000	6,000,000	152,677.80
Vicis Capital Master Fund	3,000,000	3,000,000	76,338.90
Zazove Convertible Arbitrage Fund L.P.	6,000,000	6,000,000	152,677.80
Zazove Hedged Convertible Fund L.P.	1,000,000	1,000,000	25,446.30

(1) Because a selling security holder may sell all or a portion of the Debentures and common stock issuable upon conversion of the Debentures pursuant to this prospectus, no estimate can be given as to the number or percentage of Debentures and common stock that the selling security holder will hold upon termination of any sales.

(2) Includes shares of common stock issuable upon conversion of the Debentures.

(3) The number of shares of our common stock issuable upon conversion of the Debentures assumes a holder would receive the maximum number of shares of common stock issuable in connection with the conversion of the full amount of Debentures held by such holder at the initial conversion rate of 25.4463 shares per \$1,000 principal amount of

Debentures. This conversion rate is subject to adjustment as described under "Description of the Debentures - Conversion Rights." Accordingly, the maximum number of shares of common stock issuable upon conversion of the Debentures may increase or decrease from time to time. Under the terms of the indenture, fractional shares will not be issued upon conversion of the Debentures; cash will be paid in lieu of fractional shares, if any.

(4) Affiliate of a broker-dealer, based upon information provided to us by the selling security holder. (5) Includes shares of common stock beneficially owned other than common stock issuable upon conversion of the Debentures.

(6) JP Morgan and Piper Jaffray & Co. were initial purchasers in our private offering of Debentures in June and July, 2004. JP Morgan Securities Inc. is a broker-dealer, based upon information provided to us by JP Morgan Securities Inc. Piper Jaffray & Co. is a broker-dealer, based upon information provided to us by Piper Jaffray & Co.

Information about other selling security holders, other than any direct or indirect transferee of a selling security holder named above, will be set forth in post-effective amendments to the registration statement of which this prospectus is a part. Under the registration rights agreement that we entered into with respect to the Debentures, we are not required to file more than one post-effective amendment per calendar quarter to name new selling security holders and may coordinate such filing with the filing of our annual report on Form 10-K or quarterly report on Form 10-Q during such calendar quarter.

The selling security holders identified above may have sold, transferred or otherwise disposed of all or a portion of their Debentures or common stock since the date on which the information in the preceding table is presented. Information concerning the selling security holders may change from time to time and any such changed information will be set forth in prospectus supplements or, to the extent required, post-effective amendments to the registration statement.

Each selling security holder who is an affiliate of a broker-dealer has informed us that such selling security holder purchased the securities in the ordinary course of business and, at the time of the purchase of the securities, did not have any agreements or understandings, directly or indirectly, with any person to distribute the securities.

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You should rely only on the information contained in or incorporated by reference into this prospectus. We have not authorized anyone to provide you with different information, and you should not rely on any such information. The securities covered by this prospectus are not offered in any jurisdiction where offers to sell, or solicitations of offers to purchase, such securities are unlawful. You should not assume that the information in this prospectus, and the documents incorporated by reference herein, is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since such dates.

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