

INDEVUS PHARMACEUTICALS INC
Form SC TO-I
July 06, 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

INDEVUS PHARMACEUTICALS, INC.

(Name of Subject Company (issuer))

INDEVUS PHARMACEUTICALS, INC.

(Name of Filing Persons (offeror))

6.25% Convertible Senior Notes due 2008

(Title of Class of Securities)

454072 AA7 and 454072 AB5

(CUSIP Number of Class of Securities)

Glenn L. Cooper, M.D.

Chief Executive Officer and Chairman

Indevus Pharmaceuticals, Inc.

33 Hayden Avenue

Lexington, MA 02421-7971

(781) 861-8444

*(Name, address and telephone numbers of person authorized to receive
notices and communications on behalf of the filing persons)*

Copy to:

Josef B. Volman, Esq.

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Burns & Levinson LLP

125 Summer St.

Boston, MA 02110-1624

(617) 345-3000

CALCULATION OF FILING FEE

Transaction Valuation(a)
\$72,000,000

Amount of Filing Fee
\$2,211.00

(a) Estimated for the purpose of determining the filing fee. The amount assumes the exchange of \$72,000,000 principal amount of Indevus Pharmaceuticals, Inc. s 6.25% Convertible Senior Notes due 2008 for \$72,000,000 principal amount of Indevus Pharmaceuticals, Inc. s 6.25% Convertible Senior Notes due 2009. The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended.

.. Check 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.

.. Check box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
Check the appropriate boxes to designate any transactions to which this statement relates:

third party tender offer subject to Rule 14d-1

going-private transaction subject to Rule 13e-3

issuer tender offer subject to Rule 13e-4

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.

This Tender Offer Statement on Schedule TO (Schedule TO) relates to an offer by Indevus Pharmaceuticals, Inc., a Delaware corporation (the Company), to exchange \$1,000 principal amount of the Company s 6.25% Convertible Senior Notes due 2009 (the New Notes), for each \$1,000 principal amount of validly tendered and accepted outstanding 6.25% Convertible Senior Notes due 2008 (the Old Notes) of the Company upon the terms and subject to the conditions contained in the Offer to Exchange dated July 6, 2007 (as amended or supplemented from time to time, the Offer to Exchange), a copy of which is attached hereto as Exhibit (a)(1)(i), and the related Letter of Transmittal (the Letter of Transmittal), a copy of which is attached hereto as Exhibit (a)(1)(ii) (which together with the Offer to Exchange constitute the Offer). The information set forth in the Offer to Exchange and the Letter of Transmittal is hereby expressly incorporated by reference in response to all items of this Schedule TO except as otherwise set forth below.

This Schedule TO is being filed in satisfaction of the reporting requirements of Rule 13e-4(c)(2) promulgated under the Securities Exchange Act of 1934, as amended.

Item 1. Summary Term Sheet.

The information under the heading Summary in the Offer to Exchange is incorporated herein by reference in answer to Item 1 of this Schedule TO.

Item 2. Subject Company Information.

The information under the headings Summary Indevus Pharmaceuticals, Inc. and Summary Material Differences Between the Old Notes and the New Notes in the Offer to Exchange is incorporated herein by reference in answer to Item 2 of this Schedule TO. The Old Notes are not listed on any national securities exchange and there is no established trading market for the Old Notes.

Item 3. Identity and Background of Filing Person.

The information under the heading Summary Indevus Pharmaceuticals, Inc. in the Offer to Exchange is incorporated herein by reference in answer to Item 3 of this Schedule TO. The following table lists the names of all directors and executive officers of the Company as of the date hereof. The mailing address of each director and executive officer is: c/o Indevus Pharmaceuticals, Inc., 33 Hayden Avenue, Lexington, MA 02421-7971.

| Name | Office |
|------------------------------|---|
| Glenn L. Cooper, M.D. | Director, Chairman and Chief Executive Officer |
| Andrew Ferrara | Director |
| James C. Gale | Director |
| Michael E. Hanson | Director |
| Stephen C. McCluski | Director |
| Cheryl P. Morley | Director |
| Malcolm Morville, Ph.D. | Director |
| David B. Sharrock | Director |
| Thomas F. Farb | President and Chief Operating Officer |
| Noah D. Beerman | Executive Vice President and Chief Business Officer |
| Mark S. Butler | Executive Vice President, Chief Administrative Officer and General Counsel, Assistant Secretary |
| Michael W. Rogers | Executive Vice President, Chief Financial Officer and Treasurer |
| Bobby W. Sandage, Jr., Ph.D. | Executive Vice President, Research and Development and Chief Scientific Officer |

Item 4. Terms of the Transaction.

The information under the headings Summary The Exchange Offer, Summary Material Differences Between the Old Notes and the New Notes, The Exchange Offer, Description of the New Notes and Certain United States Federal Tax Considerations in the Offer to Exchange is incorporated herein by reference in answer to Item 4 of this Schedule TO. None of the Company's officers, directors or affiliates hold any of the Old Notes and, therefore no Old Notes are to be purchased from any officer, director or affiliate of the Company in connection with the exchange offer.

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

The information under the headings Description of Capital Stock Arrangements With Others Concerning Our Securities in the Offer to Exchange is incorporated herein by reference in answer to Item 5 of this Schedule TO.

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

The information under the subheadings Summary The Exchange Offer Purpose of the Exchange Offer and Summary The Exchange Offer Use of Proceeds in the Offer to Exchange is incorporated herein by reference in answer to Item 6 of this Schedule TO.

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

The consideration for each \$1,000 principal amount of Old Notes to be purchased by the Company is the issuance of \$1,000 principal amount of New Notes. The total consideration required to purchase all of the outstanding Old Notes is \$72,000,000 principal amount of New Notes.

Item 8. Interest in Securities of the Subject Company.

None.

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

The information under the subheading The Exchange Offer Other Fees and Expenses in the Offer to Exchange is incorporated herein by reference in answer to Item 9 of this Schedule TO.

Item 10. Financial Statements.

The information under the headings Ratio of Earnings to Fixed Charges and Financial Statements in the Offer to Exchange is incorporated herein by reference in answer to Item 10 of this Schedule TO.

Item 11. Additional Information.

None.

Item 12. Exhibits.

| Exhibit No. | Description |
|--------------------|---|
| (a)(1)(i) | Offer to Exchange, dated July 6, 2007. |
| (a)(1)(ii) | Letter of Transmittal. |
| (a)(1)(iii) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees. |
| (a)(1)(iv) | Letter to Clients. |
| (a)(1)(v) | Notice of Guaranteed Delivery. |
| (a)(1)(vi) | Letter to Holders |
| (a)(2) | None. |
| (a)(3) | None. |
| (a)(4) | None. |
| (a)(5) | Press Release. |
| (b) | None. |
| (d) | None. |
| (g) | None. |
| (h) | None. |

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.

Indevus Pharmaceuticals, Inc.

By: /s/ MICHAEL W. ROGERS
Name: **Michael W. Rogers**
Title: **Executive Vice President, Treasurer and**
Chief Financial Officer

Dated: July 6, 2007

Exhibit Index

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| (a)(2) | None. |
| (a)(3) | None. |
| (a)(4) | None. |
| (a)(5) | Press Release. |
| (b) | None. |
| (d) | None. |
| (g) | None. |
| (h) | None. |