

Aristotle Holding, Inc.
Form S-4/A
November 14, 2011

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As filed with the U.S. Securities and Exchange Commission on November 14, 2011

Registration No. 333-177187

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**AMENDMENT NO. 1
TO
Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

ARISTOTLE HOLDING, INC.
(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction of
incorporation or organization)*

5912
*(Primary Standard Industrial
Classification Code Number)*

45-2884094
*(I.R.S. Employer
Identification Number)*

**c/o Express Scripts, Inc.
One Express Way
St. Louis, Missouri 63121
(314) 996-0900**
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Keith J. Ebling, Esq.
Executive Vice President, General Counsel and Corporate Secretary
Express Scripts, Inc.
One Express Way
St. Louis, Missouri 63121
(314) 996-0900**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies to:

**Lou R. Kling
Howard L. Ellin
Kenneth M. Wolff
Skadden, Arps, Slate, Meagher &
Flom LLP
Four Times Square
New York, New York 10036
(212) 735-3000**

**Thomas M. Moriarty, General
Counsel, Secretary and
President, Global
Pharmaceutical Strategies
Medco Health Solutions, Inc.
100 Parsons Pond Drive
Franklin Lakes, New Jersey 07417
(201) 269-3400**

**James C. Morphy
Matthew G. Hurd
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
(212) 558-4000**

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon completion of the mergers described in the enclosed joint proxy statement/prospectus.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED NOVEMBER 14, 2011

Express Scripts, Inc.

Medco Health Solutions, Inc.

**TO THE STOCKHOLDERS OF EXPRESS SCRIPTS, INC. AND MEDCO HEALTH SOLUTIONS, INC.
MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT**

November 14, 2011

Dear Stockholders:

Express Scripts, Inc. (Express Scripts) and Medco Health Solutions, Inc. (Medco) have entered into a merger agreement providing for the combination of Express Scripts and Medco under a new holding company named Aristotle Holding, Inc. The mergers will combine the expertise of two complementary pharmacy benefit managers to accelerate efforts to lower the cost of prescription drugs and improve the quality of care for Americans. George Paz will serve as chairman and CEO of the combined organization. The board of directors of the combined company will consist of the current members of the board of directors of Express Scripts and two current independent Medco board members.

Upon completion of the mergers, Express Scripts stockholders will receive one share of common stock of Aristotle Holding, Inc. for each share of Express Scripts common stock. For each share of Medco common stock, Medco stockholders will receive (i) \$28.80 in cash, without interest, and (ii) 0.81 shares of common stock of Aristotle Holding, Inc. We anticipate that Express Scripts stockholders will hold approximately 59%, and Medco stockholders will hold approximately 41%, of the shares of Aristotle Holding, Inc. s common stock issued and outstanding immediately after the consummation of the mergers. Aristotle Holding, Inc. intends to apply to list its common stock on the NASDAQ under the symbol ESRX, subject to official notice of issuance and, following consummation of the mergers, we anticipate that Aristotle Holding, Inc. will change its name to Express Scripts Holding Company.

Completion of the mergers requires, among other things, the separate approvals of both Express Scripts stockholders and Medco stockholders. To obtain these required approvals, Express Scripts will hold a special meeting of Express Scripts stockholders on December 21, 2011 and Medco will hold a special meeting of Medco stockholders on December 21, 2011.

EXPRESS SCRIPTS AND MEDCO S BOARDS OF DIRECTORS UNANIMOUSLY RECOMMEND THAT YOU VOTE FOR THE PROPOSALS TO ADOPT THE MERGER AGREEMENT.

Information about the special meetings, the mergers and the other business to be considered by Express Scripts stockholders and Medco stockholders is contained in this document and the documents incorporated by reference, which we urge you to read carefully. In particular, see Risk Factors beginning on page 37.

Your vote is very important. Whether or not you plan to attend the special meeting of Express Scripts stockholders or the special meeting of Medco stockholders, as applicable, please submit a proxy to vote your shares as soon as possible to make sure your shares are represented at the applicable special meeting. Your failure to vote will have the same effect as voting against the proposal to adopt the merger agreement.

[SIGNATURE]

George Paz
President, Chief Executive Officer, and
Chairman of the Board
Express Scripts, Inc.

[SIGNATURE]

David B. Snow, Jr.
Chairman of the Board and Chief Executive Officer
Medco Health Solutions, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the securities to be issued in connection with the mergers or determined if the accompanying joint proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The accompanying joint proxy statement/prospectus is dated November 14, 2011, and is first being mailed or otherwise delivered to stockholders of Express Scripts and stockholders of Medco on or about November 18, 2011.

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ADDITIONAL INFORMATION

The accompanying joint proxy statement/prospectus incorporates by reference important business and financial information about Express Scripts and Medco from documents that are not included in or delivered with the joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference in the joint proxy statement/prospectus by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

Express Scripts, Inc.
One Express Way
Saint Louis, Missouri, 63121
Attention: Investor Relations
(314) 810-3115

www.express-scripts.com (Investor Information tab)

Medco Health Solutions, Inc.
100 Parsons Pond Drive, Mail Stop F3-3
Franklin Lakes, New Jersey 07417
Attention: Investor Relations
(201) 269-4279

www.medcohealth.com (Investors tab)

In addition, if you have questions about the mergers or the special meetings, or if you need to obtain copies of the accompanying joint proxy statement/prospectus, proxy cards, election forms or other documents incorporated by reference in the joint proxy statement/prospectus, you may contact the appropriate contact listed below. You will not be charged for any of the documents you request.

If you are an Express Scripts stockholder:
MacKenzie Partners Inc.
105 Madison Avenue
New York, NY 10016
(800) 322-2885 (call toll free)
(212) 929-5500 (call collect)
E-mail: proxy@mackenziepartners.com

If you are a Medco stockholder:
D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
(800) 967-4612 (call toll free) or
(212) 269-5550 (call collect)
E-mail: medco@dfking.com

If you would like to request documents, please do so by December 19, 2011, in order to receive them before the special meetings.

For a more detailed description of the information incorporated by reference in the accompanying joint proxy statement/prospectus and how you may obtain it, see **Where You Can Find More Information** beginning on page 208 of the accompanying joint proxy statement/prospectus.

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**EXPRESS SCRIPTS, INC.
One Express Way
Saint Louis, Missouri 63121**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
December 21, 2011**

The board of directors of Express Scripts, Inc. has called for a special meeting of the stockholders of Express Scripts, Inc., a Delaware corporation (Express Scripts), to be held at the principal executive offices of Express Scripts, One Express Way, Saint Louis, Missouri 63121, on December 21, 2011 at 7:30 a.m., Central time, to consider and vote upon the following matters:

1. to adopt the Agreement and Plan of Merger, dated as of July 20, 2011, as amended on November 7, 2011 and as it may be amended from time to time (the merger agreement), by and among Express Scripts, Medco Health Solutions, Inc. (Medco), Aristotle Holding, Inc. (New Express Scripts), Aristotle Merger Sub, Inc., and Plato Merger Sub, Inc; and
2. to approve the adjournment of the special meeting (if it is necessary or appropriate to solicit additional proxies if there are not sufficient votes to adopt the merger agreement).

THE EXPRESS SCRIPTS BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EXPRESS SCRIPTS STOCKHOLDERS VOTE FOR EACH PROPOSAL.

The record date for the determination of the stockholders entitled to notice of, and to vote at, the Express Scripts special meeting, or any adjournment or postponement of the Express Scripts special meeting, was the close of business on November 4, 2011. At least ten days prior to the meeting, a complete list of stockholders of record as of November 4, 2011 will be available for inspection by any stockholder for any purpose germane to the meeting, during ordinary business hours, at the office of the Secretary of the Company at One Express Way, Saint Louis, Missouri 63121. As a stockholder of record, you are cordially invited to attend the meeting in person. Regardless of whether you expect to be present at the meeting, please either complete, sign and date the enclosed proxy card and mail it promptly in the enclosed envelope, or vote electronically via the Internet or telephone as described in greater detail in the proxy statement and on the enclosed proxy card. Returning the enclosed proxy card, or voting electronically or telephonically, will not affect your right to vote in person if you attend the meeting. You should NOT send certificates representing Express Scripts common stock with the proxy.

By Order of the Board of Directors,

Keith J. Ebling
Executive Vice President, General Counsel
and Corporate Secretary

One Express Way
Saint Louis, Missouri 63121
November 14, 2011

YOUR VOTE IS VERY IMPORTANT. PLEASE VOTE YOUR SHARES PROMPTLY, WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD. IF YOU HAVE QUESTIONS ABOUT THE MERGERS OR THE SPECIAL MEETING PLEASE CONTACT EXPRESS SCRIPTS, INC., ATTENTION: INVESTOR

RELATIONS, ONE EXPRESS WAY, SAINT LOUIS, MISSOURI 63121, (314) 810-3115. IF YOU HAVE QUESTIONS ABOUT VOTING YOUR SHARES, PLEASE FOLLOW THE CONTACT INSTRUCTIONS ON YOUR PROXY CARD.

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**MEDCO HEALTH SOLUTIONS, INC.
100 Parsons Pond Drive
Franklin Lakes, New Jersey 07417**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
December 21, 2011**

The board of directors of Medco Health Solutions, Inc. has called for a special meeting of the stockholders of Medco Health Solutions, Inc., a Delaware corporation (Medco), to be held at the Woodcliff Lake Hilton, 200 Tice Boulevard, Woodcliff Lake, New Jersey 07677 on December 21, 2011 at 9:00 a.m., Eastern time, to consider and vote upon the following matters:

1. to adopt the Agreement and Plan of Merger, dated as of July 20, 2011, as amended on November 7, 2011 and as it may be amended from time to time (the merger agreement), by and among Express Scripts, Inc., Medco, Aristotle Holding, Inc., Aristotle Merger Sub, Inc., and Plato Merger Sub, Inc;
2. to approve the adjournment of the special meeting (if it is necessary or appropriate to solicit additional proxies if there are not sufficient votes to adopt the merger agreement); and
3. to approve, by non-binding advisory vote, certain compensation arrangements for Medco s named executive officers in connection with the mergers contemplated by the merger agreement.

THE MEDCO BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT MEDCO STOCKHOLDERS VOTE FOR EACH PROPOSAL.

Holders of Medco common stock of record at the close of business on November 4, 2011 are entitled to vote at the Medco special meeting, or any adjournment or postponement of the Medco special meeting. At least ten days prior to the meeting, a complete list of stockholders of record as of November 4 will be available for inspection by any stockholder for any purpose germane to the meeting, during ordinary business hours, at the office of the Secretary of Medco at 100 Parsons Pond Drive, Franklin Lakes, New Jersey 07417. As a stockholder of record, you are cordially invited to attend the meeting in person. Regardless of whether you expect to be present at the meeting, please either complete, sign and date the enclosed proxy card and mail it promptly in the enclosed envelope, or vote electronically via the Internet or telephone as described in greater detail in the proxy statement and on the enclosed proxy card. Returning the enclosed proxy card, or voting electronically or telephonically, will not affect your right to vote in person if you attend the meeting. You should NOT send certificates representing Medco common stock with the proxy.

By Order of the Board of Directors,

Thomas M. Moriarty
General Counsel, Secretary and President,
Global Pharmaceutical Strategies

November 14, 2011

YOUR VOTE IS VERY IMPORTANT. PLEASE VOTE YOUR SHARES PROMPTLY, WHETHER OR NOT YOU EXPECT TO ATTEND THE SPECIAL MEETING. YOU CAN FIND INSTRUCTIONS FOR VOTING ON THE ENCLOSED PROXY CARD. IF YOU HAVE QUESTIONS ABOUT THE MERGERS OR

THE SPECIAL MEETING PLEASE CONTACT MEDCO HEALTH SOLUTIONS, INC., ATTENTION: INVESTOR RELATIONS, 100 PARSONS POND DRIVE, FRANKLIN LAKES, NEW JERSEY 07471, (201) 269-3400. IF YOU HAVE QUESTIONS ABOUT VOTING YOUR SHARES, PLEASE FOLLOW THE CONTACT INSTRUCTIONS ON YOUR PROXY CARD.

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QUESTIONS AND ANSWERS ABOUT THE MERGERS AND THE SPECIAL MEETINGS

*The following questions and answers are intended to address briefly some commonly asked questions regarding the mergers and the special meetings. These questions and answers may not address all questions that may be important to you as a stockholder. To better understand these matters, and for a description of the legal terms governing the mergers, you should carefully read this entire joint proxy statement/prospectus, including the annexes, as well as the documents that have been incorporated by reference in this joint proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 208. All references in this joint proxy statement/prospectus to *Express Scripts* refer to Express Scripts, Inc., a Delaware corporation; all references in this joint proxy statement/prospectus to *Medco* refer to Medco Health Solutions, Inc., a Delaware corporation; all references in this joint proxy statement/prospectus to *New Express Scripts* refer to Aristotle Holding, Inc. (which we anticipate will change its name to *Express Scripts Holding Company* following consummation of the mergers), a Delaware corporation and a direct wholly owned subsidiary of Express Scripts; all references in this joint proxy statement/prospectus to *Express Scripts Merger Sub* refer to Aristotle Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of New Express Scripts; all references in this joint proxy statement/prospectus to *Medco Merger Sub* refer to Plato Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of New Express Scripts; all references in this joint proxy statement/prospectus to the *Merger Subs* refer to the Express Scripts Merger Sub and the Medco Merger Sub, collectively; unless otherwise indicated or as the context requires, all references in this joint proxy statement/prospectus to *we* refer to Express Scripts and Medco; and all references to the *merger agreement* refer to the Agreement and Plan of Merger, dated as of July 20, 2011, as amended by Amendment No. 1 to Agreement and Plan of Merger, dated as of November 7, 2011 (which we refer to as the first amendment to the merger agreement), and as it may be amended from time to time, by and among Express Scripts, Medco, New Express Scripts, Express Scripts Merger Sub and Medco Merger Sub, a copy of which is attached as Annex A to this joint proxy statement/prospectus.*

About the Mergers

Q: Why am I receiving this joint proxy statement/prospectus?

A: Express Scripts and Medco have entered into the merger agreement providing for the combination of Express Scripts and Medco under a new holding company named Aristotle Holding, Inc. (which we refer to as New Express Scripts). Pursuant to the merger agreement, Medco Merger Sub will be merged with and into Medco, and Express Scripts Merger Sub will be merged with and into Express Scripts. As a result, Medco and Express Scripts will each become wholly owned subsidiaries of New Express Scripts. As a result of the transactions contemplated by the merger agreement, former Medco and Express Scripts stockholders will own stock in New Express Scripts, which is expected to be listed for trading on the NASDAQ. We refer to these mergers as the Medco merger and the Express Scripts merger, respectively, and together as the mergers.

Medco is holding a special meeting of stockholders, which we refer to as the Medco special meeting, in order to obtain the stockholder approval necessary to adopt the merger agreement, which we refer to as the Medco stockholder approval. Medco stockholders will also be asked to approve the adjournment of the Medco special meeting (if it is necessary or appropriate to solicit additional proxies if there are not sufficient votes to adopt the merger agreement) and to approve, by non-binding, advisory vote, certain compensation arrangements for Medco's named executive officers in connection with the mergers.

Express Scripts is holding a special meeting of stockholders, which we refer to as the Express Scripts special meeting, in order to obtain the stockholder approval necessary to adopt the merger agreement. We refer to this

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approval as the Express Scripts stockholder approval. Express Scripts stockholders will also be asked to approve the adjournment of the Express Scripts special meeting (if it is necessary or appropriate to solicit additional proxies if there are not sufficient votes to adopt the merger agreement).

We will be unable to complete the mergers unless both the Express Scripts stockholder approval and the Medco stockholder approval are obtained at the respective special meetings.

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We have included in this joint proxy statement/prospectus important information about the mergers, the merger agreement (a copy of which is attached as Annex A) and the Express Scripts and Medco special meetings. You should read this information carefully and in its entirety. The enclosed voting materials allow you to vote your shares without attending the applicable special meeting. Your vote is very important and we encourage you to submit your proxy as soon as possible.

Q: What will Medco stockholders receive in the Medco merger?

A: Upon completion of the Medco merger, each share of common stock of Medco, par value \$0.01 per share, which we refer to as Medco common stock, will be converted into (i) the right to receive \$28.80 in cash, without interest and (ii) 0.81 shares of validly issued, fully paid and non-assessable New Express Scripts common stock, par value \$0.01 per share, which we refer to collectively as the Medco merger consideration. Shares of Medco common stock held in a Medco employee benefit plan will be converted into the Medco merger consideration. However, shares held by Medco as treasury stock or that are owned by Medco, Medco Merger Sub or any wholly owned subsidiary of Medco and shares with respect to which appraisal rights are properly exercised and not withdrawn, which we collectively refer to as the Medco excluded shares, will not receive the Medco merger consideration. Shares held by Medco as treasury stock or that are owned by Medco, Medco Merger Sub or any wholly owned subsidiary of Medco will be canceled.

Medco stockholders will not receive any fractional shares of New Express Scripts common stock in the Medco merger. Instead of receiving any fractional shares, each holder of Medco common stock will be paid an amount in cash, without interest, rounded down to the nearest cent, equal to the product of (i) the amount of the fractional share interest in a share of New Express Scripts common stock to which such holder would otherwise be entitled (rounded to three decimal places) and (ii) an amount equal to the average of the closing sale prices of Express Scripts common stock on the NASDAQ Stock Market, which we refer to as the NASDAQ, for each of the 15 consecutive trading days ending with the fourth complete trading day prior to the date on which the closing of the mergers takes place, which we refer to as the closing date.

Q: What will Express Scripts stockholders receive in the Express Scripts merger?

A: Upon completion of the Express Scripts merger, each share of common stock of Express Scripts, par value \$0.01 per share, which we refer to as Express Scripts common stock, will be converted into one share of New Express Scripts common stock, which we refer to as the Express Scripts merger consideration. Shares held by Express Scripts as treasury stock or that are owned by Express Scripts, Express Scripts Merger Sub or any other wholly owned subsidiary of Express Scripts, which we refer to as the Express Scripts excluded shares, will not receive the Express Scripts merger consideration and will be canceled.

Q: Should I send in my share certificates now for the exchange?

A: *Medco Stockholders:* No. Medco stockholders should keep any share certificates they hold at this time. After the mergers are completed, Medco stockholders holding Medco share certificates will receive from New Express Scripts exchange agent a letter of transmittal and instructions on how to obtain the Medco merger consideration.

Express Scripts Stockholders: No. Express Scripts stockholders should keep any Express Scripts share certificates they hold both now and after the mergers are completed. As of the effective time of the Express Scripts merger, holders of Express Scripts common stock will be deemed to have received shares of New Express Scripts common stock (without the requirement to surrender any certificate previously representing shares of Express Scripts common stock or the issuance of new certificates representing New Express Scripts common stock).

Q: What equity stake will former Medco stockholders and Express Scripts stockholders hold in New Express Scripts?

A: Upon completion of the mergers, it is anticipated that Express Scripts stockholders, on the one hand, and Medco stockholders, on the other hand, will hold approximately 59% and 41%, respectively, of the shares

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of common stock of New Express Scripts issued and outstanding immediately after the consummation of the mergers.

Q: How do I calculate the value of the Medco merger consideration?

A: Because New Express Scripts will issue a fixed number of shares of New Express Scripts common stock in exchange for each share of Medco common stock, the value of the Medco merger consideration that Medco stockholders will receive in the Medco merger for each share of Medco common stock will depend on the price per share of Express Scripts common stock at the time the merger is completed. That price will not be known at the time of the Medco special meetings and may be greater or less than the current price of Express Scripts common stock or the price of Express Scripts common stock at the time of the special meetings.

Based on the closing price of \$52.54 per share of Express Scripts common stock on the NASDAQ on July 20, 2011, the date of the execution of the merger agreement and the last trading day before the public announcement of the merger agreement, the Medco merger consideration represented approximately \$71.36 per share of Medco common stock, a premium of 27.9% over the closing price of \$55.78 per share of Medco common stock on the New York Stock Exchange, which we refer to as the NYSE, on July 20, 2011. Based on the closing price of \$47.02 per share of Express Scripts common stock on the NASDAQ on November 10, 2011, the latest practicable date before the printing of this joint proxy statement/prospectus, the Medco merger consideration represented approximately \$66.89 per share of Medco common stock.