

MEDICIS PHARMACEUTICAL CORP

Form SC TO-I

May 06, 2008

**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**

Medicis Pharmaceutical Corporation

(Name of Subject Company (Issuer))

Medicis Pharmaceutical Corporation

(Names of Filing Persons (Offerors))

1.5% Contingent Convertible Notes due 2033

(Titles of Classes of Securities)

584690AA9

(CUSIP Number of Class of Securities)

Jason D. Hanson

Executive Vice President, General Counsel and Secretary

Medicis Pharmaceutical Corporation

8125 North Hayden Road

Scottsdale, Arizona 85258-2463

(602) 808-8800

*(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of
the Filing Persons)*

Copies to:

Charles K. Ruck, Esq.

Angela L. Grinstead, Esq.

Latham & Watkins LLP

650 Town Center Drive, 20th Floor

Costa Mesa, CA 92625

Tel: (714) 540-1235

CALCULATION OF FILING FEE

Transaction Valuation*

\$286,039,325

Amount of Filing Fee**

\$11,241.35

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- * Calculated solely for purposes of determining the filing fee. The purchase price of the 1.5% Contingent Convertible Notes due 2033 (the Securities), as described herein, is \$1,007.50 per \$1,000 principal amount at maturity outstanding. As of May 2, 2008 there was \$283,910,000 in aggregate principal amount at maturity of Securities outstanding, resulting in an aggregate maximum purchase price of \$286,039,325.
- ** The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and equals \$39.30 for each \$1,000,000 of the value of the transaction.
- o 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
Form or Registration No.: Not applicable

Filing Party: Not applicable
Date Filed: Not applicable

- o 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:

- o third-party tender offer subject to Rule 14d-1.
- o issuer tender offer subject to Rule 13e-4.
- o going-private transaction subject to Rule 13e-3.
- o 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:

o

INTRODUCTORY STATEMENT

As required by, pursuant to the terms of and subject to the conditions set forth in the Indenture, dated as of August 19, 2003 (the Indenture), between Medicis Pharmaceutical Corporation, a Delaware corporation (the Company), and Deutsche Bank Trust Company Americas, a New York banking corporation duly organized and existing under the laws of the State of New York, as trustee (the Trustee), for the Company's 1.5% Contingent Convertible Senior Notes due 2033 (the Securities), this Tender Offer Statement on Schedule TO-I (Schedule TO-I) is filed by the Company, with respect to the right of each holder (the Holder) of the Securities to sell and the obligation of the Company to purchase the Securities, as set forth in the Company Notice to Holders of 1.5% Contingent Convertible Senior Notes due 2033, dated May 6, 2008 (the Company Notice), and the related notice materials filed as exhibits to this Schedule TO-I (which Company Notice and related notice materials, as amended or supplemented from time to time, collectively constitute the Option Documents).

This Schedule TO-I is intended to satisfy the disclosure requirements of Rule 13e-4(c)(2) under the Securities Exchange Act of 1934, as amended.

Items 1 through 9.

The Company is the issuer of the Securities and is obligated to purchase for cash all of the Securities if properly tendered by the holders under the terms and subject to the conditions set forth in the Option Documents. The Securities are convertible into cash and shares of Class A common stock, \$0.014 par value per share, of the Company, if any, subject to the terms, conditions and adjustments specified in the Indenture and the Securities. The Company maintains its principal executive offices at 8125 North Hayden Road, Scottsdale, Arizona 85258-2463, and the telephone number there is (602) 808-8800. As permitted by General Instruction F to Schedule TO, all of the information set forth in the Option Documents is incorporated by reference into this Schedule TO-I.

Item 10. *Financial Statements.*

(a) Pursuant to Instruction 2 to Item 10 of Schedule TO, the Company's financial condition is not material to a Holder's decision whether to put the Securities to the Company because (i) the consideration being paid to holders surrendering Securities consists solely of cash, (ii) the Option is not subject to any financing conditions, (iii) the Option applies to all outstanding Securities and (iv) the Company is a public reporting company that files reports electronically on EDGAR. The financial condition and results of operations of the Company and its subsidiaries are reported electronically on EDGAR on a consolidated basis.

(b) Not applicable.

Item 11. *Additional Information.*

(a) Not applicable.

(b) Not applicable.

Item 12. *Exhibits.*

(a)(1)(A) Company Notice to Holders of 1.5% Contingent Convertible Notes due 2033, dated May 6, 2008.

(a)(1)(B) Form W-9.

(b) Not applicable.

(d)(1) Indenture, dated as of August 19, 2003, between the Company, as issuer, and Deutsche Bank Trust Company Americas, as Trustee, incorporated by reference to Exhibit 4.1(D) to the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2004, previously filed with the Securities and Exchange Commission on September 10, 2004.

(g) Not applicable.

(h) Not applicable.

Item 13. *Information Required by Schedule 13E-3.*

Not applicable.

SIGNATURES

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.

MEDICIS PHARMACEUTICAL CORPORATION

Name: Richard D. Peterson
By: /s/ Richard D. Peterson
Title: Executive Vice President, Chief
Financial Officer and Treasurer

Date: May 6, 2008

INDEX TO EXHIBITS

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