

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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SUNRISE SENIOR LIVING INC

CIK: [1011064](#) | IRS No.: [541746596](#) | State of Incorporation: **DE** | Fiscal Year End: **1231**
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SIC: **8050** Nursing & personal care facilities

Mailing Address
7902 WESTPARK DR
MCLEAN VA 22102

Business Address
7902 WESTPARK DR
MCLEAN VA 22102
7032737500

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

FORM 8-K

**CURRENT REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **January 9, 2013**

SUNRISE SENIOR LIVING, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-16499
(Commission
File Number)

54-1746596
(I.R.S. Employer
Identification No.)

7900 Westpark Drive
McLean, Virginia 22102
(Address of principal executive offices) (Zip Code)

(703) 273-7500
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Introductory Note.

This Current Report on Form 8-K is being filed in connection with the consummation on January 9, 2013 of the previously announced transactions contemplated by (i) the Agreement and Plan of Merger, dated as of August 21, 2012 (as amended, the “Merger Agreement”), by and among Sunrise Senior Living, Inc. (“Sunrise”), Brewer Holdco, Inc., a wholly owned subsidiary of Sunrise (“Holdco”), Brewer Holdco Sub, Inc., a wholly owned subsidiary of Holdco (“Holdco Sub”), Health Care REIT, Inc. (“Health Care REIT”), and Red Fox, Inc., a wholly owned subsidiary of Health Care REIT (“Merger Sub”) and (ii) the Membership Interest Purchase Agreement, dated as of September 13, 2012 (as amended, the “Management Business Sale Agreement” and together with the Merger Agreement, the “Agreements”), by and among Sunrise, Holdco and Red Fox Management, LP, whose rights and obligations under the Management Business Sale Agreement were subsequently assigned to and assumed by Red Fox Holding Corporation (the “Management Business Purchaser”).

Pursuant to the Agreements and as expected per previous public announcements, on January 9, 2013, the transactions contemplated by the Agreements were consummated and in that connection, each former share of Sunrise common stock was converted into the right to receive an aggregate consideration of \$14.50 in cash per share (comprised of \$12.40 in cash per share as merger consideration and \$2.10 in cash per share as a special dividend). The events described in this Current Report on Form 8-K occurred in connection with the consummation of the foregoing transactions.

Item 1.01. Entry into a Material Definitive Agreement.

Pursuant to Section 13.06 of that certain Indenture, dated as of April 20, 2011 (the “Convertible Notes Indenture”), by and between Sunrise and the Bank of New York Mellon Trust Company, N.A., as trustee (the “Convertible Notes Trustee”), governing Sunrise’s 5.00% Junior Subordinated Convertible Notes due 2041 (the “Convertible Notes”), Sunrise entered into a First Supplemental Indenture, dated as of January 9, 2013 (the “First Supplemental Indenture”), with the Convertible Notes Trustee. The First Supplemental Indenture provides, from and after the date of the First Supplemental Indenture, that the right of holders of the Convertible Notes to convert each \$1,000 principal amount of Convertible Notes will be changed to a right to convert such Convertible Notes into (i) cash equal to \$1,443.67 per \$1,000 principal amount of Convertible Notes in the case of a holder of Convertible Notes that elects to convert its Convertible Notes “in connection with a make-whole fundamental change” (*i.e.*, a holder whose election to convert its Convertible Notes is received by the conversion agent during the period from, and including January 9, 2013 to, and including, the business day, immediately prior to the related Fundamental Change Purchase Date (as defined in the Convertible Notes Indenture)) or (ii) cash equal to \$1,338.12 per \$1,000 principal amount of Convertible Notes in the case of a holder of Convertible Notes that elects to convert its Convertible Notes other than “in connection with a make-whole fundamental change”.

The description of the First Supplemental Indenture is qualified in its entirety by reference to the full text of the First Supplemental Indenture, filed hereto as Exhibit 4.1, and incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets

The information set forth under the Introductory Note, Item 3.01 and Item 5.01 of this Current Report on Form 8-K is incorporated into this Item 2.01.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

In connection with the consummation of the transactions described herein, Sunrise notified the New York Stock Exchange (the “NYSE”) on January 8, 2013 of these matters and requested that the NYSE file with the Securities and Exchange Commission (the “SEC”) an application on Form 25 to delist and deregister the Common Stock under Section 12(b) of the Securities Exchange Act of 1934, as amended. Trading of Sunrise common stock on the NYSE was suspended prior to the opening of trading on January 9, 2013. The NYSE filed the Form 25 with the SEC on January 9, 2013.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in the Introductory Note, Item 1.01 and Item 5.03 is incorporated herein by reference.

Item 5.01. Changes in Control of Registrant.

The information set forth under the Introductory Note, Item 1.01, Item 3.01 and Item 5.02 of this Current Report on Form 8-K is incorporated into this Item 5.01 by reference.

Health Care REIT and the Management Business Purchaser used cash on hand and other funds available to it to fund the transactions.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with the transactions described herein, each of Glyn F. Aeppel, Thomas J. Donohue, Stephen D. Harlan, Lynn Krominga and William G. Little resigned from the board of directors of Sunrise and all committees thereof, on January 9, 2013.

Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Pursuant to the Agreements, on January 9, 2013, the certificate of incorporation and bylaws of Sunrise were each amended and restated in their entirety and, subsequently, Sunrise was converted into a Delaware limited liability company and adopted a limited liability company agreement.

ITEM 8.01. Other Events

On January 9, 2013, Sunrise issued a press release announcing the consummation of the Acquisition and Management Business Sale. A copy of this press release is included herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits:**

Exhibit No.	Description of Exhibit
4.1	First Supplemental Indenture, dated January 9, 2013, by and between Sunrise Senior Living, Inc. and the Bank of New York Mellon Trust Company, N.A.
99.1	Press Release, dated January 9, 2013.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SUNRISE SENIOR LIVING, LLC (successor by
conversion to Sunrise Senior Living, Inc.)

Date: January 9, 2013

By: /s/ Marc Richards

Name: Marc Richards

Title: Chief Financial Officer

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EXHIBIT INDEX

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FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE (“Supplemental Indenture”) dated as of January 9, 2013, between SUNRISE SENIOR LIVING, INC., a Delaware corporation (the “Company”), and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association, as trustee (the “Trustee”).

RECITALS OF THE COMPANY

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of April 20, 2011 (the “Indenture”), pursuant to which the Company issued its 5.00% Junior Subordinated Convertible Notes due 2041 (the “Notes”); and

WHEREAS, the Company is a party to that certain Agreement and Plan of Merger, dated as of August 21, 2012, by and among the Company, Brewer Holdco, Inc. (“Holdco”), Brewer Holdco Sub, Inc., Health Care REIT, Inc. (“HCN”) and Red Fox, Inc. (the “Merger Agreement”), pursuant to which, through a series of transactions (collectively, the “Merger”) and subject to the terms and conditions contained in the Merger Agreement, first, each share of Common Stock will be converted, into one share of common stock, par value \$0.01 per share, of Holdco (each a “Share”) and, subsequently, each Share will be converted into the right to receive \$12.40 in cash (the “Merger Cash Payment”);

WHEREAS, in accordance with the Merger Agreement, Holdco has declared a conditional special cash dividend (the “Special Cash Dividend”) in an amount of \$2.10 in cash per Share (the “Dividend Cash Payment”) on each outstanding Share (assuming, for this purpose, that the holders of shares of Common Stock as of the close of business on January 8, 2013 are the owners of all of the outstanding Shares) to be paid by Holdco prior to the consummation of the Merger;

WHEREAS, the Dividend Cash Payment is to be paid to each holder of Shares concurrently with the payment of the Merger Cash Payment to such holder (such aggregate cash payment in an amount equal to \$14.50), without interest and less any applicable withholding taxes;

WHEREAS, in connection with the foregoing, Section 13.06 of the Indenture provides that the Company shall execute a supplemental indenture providing that each Note shall, without the consent of any Holders of Notes, become convertible by reference only to the amount of Reference Property (as defined below); and

WHEREAS, all conditions for the execution and delivery of this Supplemental Indenture have been complied with or have been done or performed.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

In consideration of the foregoing and for other good and valuable consideration, receipt of which is hereby acknowledged, the Company and the Trustee agree as follows for the equal and ratable benefit of the Holders of the Notes:

ARTICLE 1

Definitions

Section 1.01. General. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture.

ARTICLE 2

Agreements of Parties

Section 2.01 Conversion of Notes. In accordance with Section 13.06 of the Indenture and the Officers' Certificate, dated January 9, 2013, from and after the date of this Supplemental Indenture, the right to convert each \$1,000 principal amount of Notes will be changed to a right to convert such Notes by reference to the kind and amount of shares of stock, other securities or other property or assets (including cash or any combination thereof) that a Holder of a number of shares of Common Stock equal to the Conversion Rate immediately prior to such transaction would have owned or been entitled to receive (the "Reference Property"), which will be (i) cash equal to \$1443.67 per \$1,000 principal amount of Notes based on a Conversion Rate of 116.4251 in the case of a Holder that elects to convert its Notes "in connection with a Make-Whole Fundamental Change" (as such phrase is defined in Section 13.02(a) of the Indenture) and (ii) cash equal to \$1338.12 per \$1,000 principal amount of Notes based on a Conversion Rate of 107.9130 in the case of a Holder that elects to convert its Notes other than "in connection with a Make-Whole Fundamental Change". The calculations in the immediately preceding sentence give effect to the increase in the Conversion Rate resulting from the payment of the Special Cash Dividend. Holders of the Notes are entitled to receive at least as much cash per \$1,000 principal amount of Notes as they would be entitled to receive if the Merger was effected without the payment of a Special Cash Dividend and the full merger consideration was instead paid by converting each Share into the right to receive \$14.50 in cash. The provisions of the Indenture, as modified herein, shall continue to apply, *mutatis mutandis*, to the Holders' right to convert the Notes into the Reference Property.

ARTICLE 3

Miscellaneous Provisions

Section 3.01 Effectiveness; Construction. This Supplemental Indenture shall become effective upon its execution and delivery by the Company and the Trustee as of the date hereof. Upon such effectiveness, the Indenture shall be supplemented in accordance herewith. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound thereby. The Indenture and this Supplemental Indenture shall henceforth be read and construed together.

Section 3.02 Indenture Remains in Full Force and Effect. Except as supplemented hereby, all provisions in the Indenture shall remain in full force and effect.

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Section 3.03 Trustee Matters. The Trustee accepts the Indenture, as supplemented hereby, and agrees to perform the same upon the terms and conditions set forth therein, as supplemented hereby. The Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability or affording protection to the Trustee, whether or not elsewhere herein so provided. The recitals contained in this Supplemental Indenture shall be taken as the statements of the Company and the Trustee assumes no responsibility for their correctness. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 3.04 No Third-Party Beneficiaries. Nothing in this Supplemental Indenture, express or implied, shall give to any Person, other than the parties to the Indenture, as supplemented hereby, and their successors, and to the Holders of the Notes, any benefit of any legal or equitable right, remedy or claim under the Indenture, as supplemented hereby.

Section 3.05 Severability. In case any provision of this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be impaired thereby.

Section 3.06 Headings. The Article and Section headings of this Supplemental Indenture have been inserted for convenience of reference only and are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 3.07 Successors. All agreements of the Company and the Trustee in this Supplemental Indenture shall bind their respective successors.

Section 3.09 Governing Law. This Supplemental Indenture shall be construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles thereof.

Section 3.10 Counterpart Signatures. This Supplemental Indenture may be signed by the parties hereto in multiple counterparts. Each signed counterpart shall be deemed an original, but all of them together shall represent the same agreement.

[Signature page follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first written above.

SUNRISE SENIOR LIVING, INC.

By: /s/ Mark Ordan

Name: Mark Ordan

Title: Chief Executive Officer

[Signature Page to Supplemental Indenture]

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Trustee

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

[Signature Page to Supplemental Indenture]



Contact:
Meghan Lublin
Corporate Communications
(703) 854-0299

January 9, 2013

Sunrise Announces Successful Closing of Acquisition by Health Care REIT

McLean, Va. - Sunrise Senior Living, Inc. (NYSE: SRZ) announced today the closing of its previously announced acquisition by Health Care REIT, Inc. (NYSE: HCN). Sunrise also announced today the closing of the previously announced sale of its management business to an entity formed by affiliates of Kohlberg Kravis Roberts & Co. L.P., affiliates of Beecken Petty O' Keefe & Company and Health Care REIT. As of the close of market on January 8, 2013, Sunrise common stock has ceased to trade on the New York Stock Exchange.

As a result of these transactions, Sunrise stockholders will receive a total of \$14.50 in cash per share (comprised of \$12.40 in cash per share as merger consideration and \$2.10 in cash per share as a special dividend).

Mark S. Ordan, chief executive officer of Sunrise, said: "We are most pleased with this outcome, which benefits all of our stakeholders, including a very positive return for our shareholders. We are also very happy that our residents and team members are in such strong hands as we continue to fulfill Sunrise's mission."

Goldman, Sachs & Co. and Keybank Capital Markets Inc. served as financial advisors, and Wachtell, Lipton, Rosen & Katz as legal advisor to Sunrise.

About Sunrise Senior Living

Sunrise Senior Living, a McLean, Va.-based company, employs approximately 31,600 people. As of September 30, 2012, Sunrise operated 303 communities located in the United States, Canada and the United Kingdom, with a unit capacity of approximately 29,400 units. Sunrise offers a full range of personalized senior living services, including independent living, assisted living, care for individuals with Alzheimer's and other forms of memory loss, as well as nursing and rehabilitative services. Sunrise's senior living services are delivered by staff trained to encourage the independence, preserve the dignity, enable freedom of choice and protect the privacy of residents. To learn more about Sunrise, please visit <http://www.sunriseseniorliving.com>.

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