

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

ANALOGIC CORP

CIK: [6284](#) | IRS No.: **042454372** | State of Incorporation: **MA** | Fiscal Year End: **0731**
Type: **8-K** | Act: **34** | File No.: [000-06715](#) | Film No.: **13660031**
SIC: **3825** Instruments for meas & testing of electricity & elec signals

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PEABODY MA 01960

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**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): March 1, 2013

Analogic Corporation

(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction
of incorporation)

0-6715
(Commission
File Number)

04-2454372
(I.R.S. Employer
Identification No.)

**8 Centennial Drive, Peabody,
Massachusetts**
(Address of principal executive offices)

01960
(Zip Code)

Registrant's telephone number, including area code: 978-326-4000

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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Item 2.01 Completion of Acquisition or Disposition of Assets.*Consummation of Acquisition*

On March 1, 2013 (the “U.S. Assets Closing Date”), Analogic Corporation, a Massachusetts corporation (“Analogic”), completed its acquisition of all of the issued and outstanding shares of capital stock of Ultrasonix Medical Corporation (U.S.A.), a Nevada corporation (“Ultrasonix U.S.A.”), and customer lists, intangibles and goodwill related solely to sales destined to the United States (collectively, the “U.S. Assets”). On March 2, 2013 (the “Arrangement Closing Date”), Analogic, through 8385998 Canada Inc., a Canadian corporation and a direct wholly-owned subsidiary of Analogic (“Arrangement Sub”), completed its acquisition of all of the outstanding equity securities of Ultrasonix Medical Corporation, a Canadian corporation (“Ultrasonix”), pursuant to a “plan of arrangement” (the “Arrangement”) under Canadian law (the “Acquired Securities”).

As previously announced, on January 8, 2013, Analogic entered into an Arrangement Agreement (the “Arrangement Agreement”), by and among Analogic, Arrangement Sub, Ultrasonix and Scott Ratushny, Ronald Poelzer and Laurent Pelissier, solely in their capacity as the representatives of the Ultrasonix shareholders. On the U.S. Assets Closing Date the acquisition of the U.S. Assets was consummated and Ultrasonix U.S.A. became a direct wholly-owned subsidiary of Analogic and on the Arrangement Closing Date the Arrangement was consummated and Ultrasonix became a direct wholly-owned subsidiary of Analogic.

Pursuant to the Arrangement Agreement and the Arrangement, in connection with the U.S. Assets Closing Date and the Arrangement Closing Date, Analogic acquired the U.S. Assets and Arrangement Sub acquired the Acquired Securities for total consideration equal to \$83 million, subject to adjustment for unpaid transaction expenses, taxes, outstanding indebtedness, working capital and any change of control or similar payments, as detailed in the Arrangement Agreement.

A copy of the Arrangement Agreement (including the plan of arrangement) was filed as Exhibit 2.1 to Analogic’s Current Report on Form 8-K filed with the United States Securities and Exchange Commission on January 8, 2013, and is incorporated herein by reference. The foregoing description of the Arrangement Agreement and the Arrangement is qualified in its entirety by reference to such exhibit.

Item 8.01 Other Events.

On March 4, 2013, Analogic issued a press release in connection with the completion of the acquisition of Ultrasonix. The full text of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits

Exhibit

No.

Description

99.1 Press release, dated March 4, 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 hereunto duly authorized.

ANALOGIC CORPORATION

March 4, 2013

By: /s/ John J. Fry

Name: John J. Fry

Title: Senior Vice President, General Counsel, and Secretary

EXHIBIT INDEX

Exhibit

No.

Description

99.1 Press release, dated March 4, 2013.



Innovative Solutions for Life

News Release

FOR IMMEDIATE WORLDWIDE RELEASE

For Further Information, Contact:

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Analogic Completes Acquisition of Ultrasonix

Transaction Accelerates Planned Expansion into Point-of-Care Market

PEABODY, Mass. (March 4, 2013) - Analogic Corporation (Nasdaq:ALOG), enabling the world's medical imaging and aviation security technology, announced today that it has completed the acquisition of Ultrasonix Medical Corporation for a purchase price of approximately \$83 million, subject to a final adjustment as provided in the purchase agreement. The purchase is being funded by Analogic's available cash balance. Ultrasonix is a supplier of advanced ultrasound systems for point-of-care and general imaging applications with over 5,000 systems installed worldwide. The company brings key ultrasound products, technology, and sales channels that are complementary to Analogic's ultrasound business. Analogic continues to expect that this business combination will be neutral to diluted earnings per share in Analogic's fiscal year 2013, excluding purchase accounting adjustments and transaction related costs, and will become accretive in fiscal year 2014.

Jim Green, Analogic president and CEO, commented, "Now that the acquisition is complete, the combination of the Ultrasonix and BK Medical brands will make our Global Ultrasound Group even stronger. With Ultrasonix's point-of-care and general imaging products and established sales channel, we plan to accelerate our expansion into the fast growing, \$500 million point-of-care market, making Analogic a preeminent supplier of procedure-driven, mobile ultrasound solutions."

Analogic Corporation 8 Centennial Drive, Peabody, MA 01960 978-326-4000 www.analogic.com

“I am very pleased to welcome the Ultrasonix team to Analogic,” commented Farley Peechatka, senior vice president and general manager of Analogic’s Global Ultrasound Business. “We look forward to working with the strong team at Ultrasonix to build a market leading business focused on key procedure-driven markets in urology, surgery, anesthesia, and point-of-care applications such as emergency and reproductive medicine. We are committed to a smooth integration and look forward to delivering on the growth opportunities that result from this business combination.”

Founded in 2000, Ultrasonix has a broad portfolio of mobile ultrasound products with an established brand used primarily for point-of-care applications such as emergency medicine, anesthesia, and reproductive medicine in developed markets, and general imaging in emerging markets.

Forward-Looking Statements

Any statements about future expectations, plans, and prospects for the Company, including statements containing the words “believes,” “anticipates,” “plans,” “expects,” and similar expressions, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including risks relating to product development and commercialization, limited demand for the Company’s products, risks associated with competition, uncertainties associated with regulatory agency approvals, competitive pricing pressures, downturns in the economy, the risk of potential intellectual property litigation, and other factors discussed in our most recent quarterly report filed with the Securities and Exchange Commission. In addition, the forward-looking statements included in this presentation represent the Company’s views as of the date of this document. While the Company anticipates that subsequent events and developments will cause the Company’s views to change, the Company specifically disclaims any obligation to update these forward-looking statements. These forward-looking statements should not be relied upon as representing the Company’s views as of any later date.

About Analogic

Analogic (Nasdaq:ALOG) provides leading-edge healthcare and security technology solutions to advance the practice of medicine and save lives. We are recognized around the world for advanced imaging systems and technology that enable computed tomography, ultrasound, digital mammography, and magnetic resonance imaging (MRI), as well as automated threat detection for aviation security. Our CT, MRI, digital mammography, and ultrasound transducer products are sold to original equipment manufacturers (OEMs), providing state-of-the-art capability and enabling them to enter new markets and expand their existing market presence. Our market-leading BK Medical and Ultrasonix branded ultrasound systems, used in procedure-driven markets such as urology, surgery, and point-of-care, are sold to clinical end users through our direct sales force. For over 40 years we’ve enabled customers to thrive, improving the health and enhancing the safety of people around the world. Analogic is headquartered just north of Boston, Massachusetts. For more information, visit www.analogic.com.

Analogic is a registered trademark of Analogic Corporation.

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