

SECURITIES AND EXCHANGE COMMISSION

FORM SC TO-T/A

Third party tender offer statement [amend]

Filing Date: **2005-05-02**
SEC Accession No. **0001193125-05-090851**

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SUBJECT COMPANY

NEIGHBORCARE INC

CIK: **874265** | IRS No.: **061132947** | State of Incorporation: **PA** | Fiscal Year End: **0930**
Type: **SC TO-T/A** | Act: **34** | File No.: **005-44049** | Film No.: **05788060**
SIC: **5912** Drug stores and proprietary stores

Mailing Address
*NEIGHBORCARE, INC.
601 EAST PRATT STREET
THIRD FLOOR
BALTIMORE MD 21202*

Business Address
*NEIGHBORCARE, INC.
601 EAST PRATT STREET
THIRD FLOOR
BALTIMORE MD 21202
(410) 528-7300*

FILED BY

OMNICARE INC

CIK: **353230** | IRS No.: **311001351** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC TO-T/A**
SIC: **5912** Drug stores and proprietary stores

Mailing Address
*100 E RIVERCENTER BLVD
STE 1600
COVINGTON KY 41101*

Business Address
*100 E RIVERCENTER BLVD
STE 1600
COVINGTON KY 41101
6063923300*

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**SCHEDULE
TO
(Rule 14d-100)
TENDER
OFFER
STATEMENT
UNDER
SECTION
14(d)(1) OR
SECTION
13(e)(1)
OF THE
SECURITIES
EXCHANGE
ACT OF 1934**

**AMENDMENT
NO. 24**

NeighborCare, Inc.

(Name of Subject Company (Issuer))

**Omnicare, Inc.
Nectarine Acquisition
Corp.**

(Names of Filing Persons
(Offerors))

**Common Stock, par
value \$0.02 per share
(Including the
Associated Preferred
Stock Purchase
Rights)**

(Title of Class of Securities)

64015Y104

(CUSIP Number of
Common Stock)

**Joel F. Gemunder
President and Chief
Executive Officer
Omnicare, Inc.
100 East RiverCenter
Boulevard
Covington, Kentucky
41011**

(859) 392-3300

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

Copies to:

**Morton A. Pierce,
Esq.**

**Michael J. Aiello,
Esq.**

**Dewey Ballantine
LLP**

**1301 Avenue of the
Americas
New York, New York
10019**

(212) 259-8000

**CALCULATION OF
FILING FEE**

Transaction Valuation*

\$1,386,439,110

Amount of Filing Fee

\$175,662

* Estimated for purposes of calculating the amount of the filing fee only. This amount assumes the purchase of (i) 43,672,753 shares of the common stock, par value \$0.02, including the associated preferred stock purchase rights, of NeighborCare, Inc. ("Shares"), representing all of the outstanding Shares as of May 11, 2004 (less 100 Shares owned by Omnicare, Inc.), (ii) 259,980 Shares to be issued in connection with NeighborCare's joint plan of reorganization confirmed by the Bankruptcy Court on September 20, 2001 and (iii) 2,281,904 Shares reserved for issuance upon the exercise of outstanding options to purchase Shares. The number of outstanding shares and shares reserved for issuance in connection with NeighborCare's joint plan of reorganization is contained in the Quarterly Report on Form 10-Q filed by NeighborCare on May 14, 2004. The number of outstanding shares reserved for issuance upon the exercise of options is as disclosed in the transcript of NeighborCare, Inc.'s Second Quarter 2004 earnings conference call on May 13, 2004.

- 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.

Amount Previously Paid: \$175,662

Filing party: Omnicare, Inc.

Form or Registration No.: SC TO

Date Filed: June 4, 2004

- 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:

- third-party tender offer subject to Rule 14d-1
- issuer tender offer subject to Rule 13e-4
- going private transaction subject to Rule 13e-3
- 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 Amendment No. 24 amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (“the Commission”) on June 4, 2004 (the “Schedule TO”) by Omnicare, Inc., a Delaware corporation (“Omnicare”), and Nectarine Acquisition Corp., a Delaware corporation (“Purchaser”) and a wholly owned subsidiary of Omnicare. The Schedule TO relates to a tender offer by Purchaser to purchase all of the outstanding shares of common stock, par value \$0.02 per share, including the associated preferred stock purchase rights, of NeighborCare, Inc. (the “Company”) for a purchase price of \$30.00 per share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 4, 2004 (the “Offer to Purchase”), and in the related Letter of Transmittal (the “Letter of Transmittal” which, together with the Offer to Purchase, as hereby or hereafter amended or supplemented from time to time, constitute the “Offer”). Copies of the Offer to Purchase and the related Letter of Transmittal are filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively. Capitalized terms used and not defined herein shall have meanings assigned such terms in the Offer to Purchase and the Schedule TO.

Item 4. Terms of the Transaction.

On April 29, 2005, Omnicare extended the Offer until 5:00 p.m., New York City time, on June 3, 2005, unless further extended. The full text of a press release issued by Omnicare announcing the extension of the Offer is filed as Exhibit (a)(1)(FF) hereto and is incorporated herein by reference.

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

On April 28, 2005, Omnicare amended its Commitment Letter with the Commitment Parties to extend the expiration date of the commitment thereunder to June 30, 2005. The Commitment Letter Amendment and the Commitment Letter relate to the proposed Credit Facilities in the amount of \$2.4 billion. A copy of the Commitment Letter Amendment is filed as Exhibit (b)(2) hereto and is incorporated herein by reference.

Item 12. Exhibits.

Item 12 is hereby amended and supplemented with the following information:

Exhibit (a)(1)(FF) Press release issued by Omnicare, Inc. on April 29, 2005.

Exhibit (b)(2) Commitment Letter Amendment, among JPMorgan Chase Bank, N.A., J.P. Morgan Securities, Inc., Lehman Commercial Paper Inc., Lehman Brothers Inc., SunTrust Bank, SunTrust Capital Markets, Inc., Canadian Imperial Bank of Commerce, CIBC World Markets Corp., Merrill Lynch Bank USA, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Omnicare, Inc., dated April 28, 2005.

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.

Dated: April 29, 2005

OMNICARE, INC.

By:

/s/ Cheryl D. Hodges

Name:

Cheryl D. Hodges

Title:

Senior Vice President and Secretary

NECTARINE ACQUISITION CORP.

By:

/s/ Cheryl D. Hodges

Name:

Cheryl D. Hodges

Title:

Secretary

EXHIBIT INDEX

- (a)(1)(A) Offer to Purchase dated June 4, 2004.*
- (a)(1)(B) Letter of Transmittal.*
- (a)(1)(C) Notice of Guaranteed Delivery.*
- (a)(1)(D) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
- (a)(1)(E) Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
- (a)(1)(F) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.*
- (a)(1)(G) Summary Advertisement, published June 4, 2004.*
- (a)(1)(H) Press release issued by Omnicare on June 4, 2004.*
- (a)(1)(I) Selected material from a presentation of Omnicare, Inc. at the Goldman Sachs Healthcare Conference on June 9, 2004 at the Ritz-Carlton Laguna Niguel, Dana Point, California.*
- (a)(1)(J) Press release issued by Omnicare, Inc. on June 14, 2004.*
- (a)(1)(K) Press release issued by Omnicare, Inc. on June 15, 2004.*
- (a)(1)(L) Selected material from a presentation of Omnicare, Inc. at the Jefferies & Company, Inc. Specialty and Post-Acute Services Conference on June 15, 2004 at the St. Regis Hotel, New York, New York.*
- (a)(1)(M) Press release issued by Omnicare, Inc. on June 25, 2004.*
- (a)(1)(N) Press release issued by Omnicare, Inc. on July 13, 2004.*
- (a)(1)(O) Press release issued by Omnicare, Inc. on July 26, 2004.*
- (a)(1)(P) Excerpts from the Transcript of Omnicare, Inc.' s Second Quarter 2004 Conference Call, dated July 26, 2004.*
- (a)(1)(Q) Press release issued by Omnicare, Inc. on July 30, 2004.*
- (a)(1)(R) Selected material from a presentation of Omnicare, Inc. at the Omnicare, Inc. Management Conference on August 14, 2004.*
- (a)(1)(S) Press release issued by Omnicare, Inc. on September 1, 2004.*
- (a)(1)(T) Press release issued by Omnicare, Inc. on October 1, 2004.*
- (a)(1)(U) Press release issued by Omnicare, Inc. on November 1, 2004.*
- (a)(1)(V) Excerpt from the Transcript of Omnicare, Inc.' s Third Quarter 2004 Conference Call, dated October 28, 2004.*
- (a)(1)(W) Press release issued by Omnicare, Inc. on December 1, 2004.*
- (a)(1)(X) Press release issued by Omnicare, Inc. on December 23, 2004.*
- (a)(1)(Y) Press release issued by Omnicare, Inc. on January 7, 2005.*
- (a)(1)(Z) Selected material from a presentation of Omnicare, Inc. at the JPMorgan 23rd Annual Healthcare Conference on January 13, 2005 at the Westin St. Francis Hotel, San Francisco, California.*
- (a)(1)(AA) Press release issued by Omnicare, Inc. on February 7, 2005.*
- (a)(1)(BB) Excerpts from the Transcript of Omnicare, Inc.' s Fourth Quarter 2004 Conference Call, dated February 24, 2005.*
- (a)(1)(CC) Press release issued by Omnicare, Inc. on March 4, 2005.*
- (a)(1)(DD) Press release issued by Omnicare, Inc. on April 1, 2005.*
- (a)(1)(EE) Press release issued by Omnicare, Inc. on April 4, 2005.*
- (a)(1)(FF) Press release issued by Omnicare, Inc. on April 29, 2005.
- (b)(1) Commitment Letter Agreement among JPMorgan Chase Bank, J.P. Morgan Securities Inc., Lehman Commercial Paper Inc., Lehman Brothers Inc., SunTrust Bank, SunTrust Capital Markets, Inc., Canadian Imperial Bank of Commerce, CIBC World

Markets Corp., Merrill Lynch Bank USA, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Omnicare Inc., dated June 3, 2004.*

(b)(2) Commitment Letter Amendment, among JPMorgan Chase Bank, N.A., J.P. Morgan Securities, Inc., Lehman Commercial Paper Inc., Lehman Brothers Inc., SunTrust Bank, SunTrust Capital Markets, Inc., Canadian Imperial Bank of Commerce, CIBC World Markets Corp., Merrill Lynch Bank USA, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Omnicare, Inc., dated April 28, 2005.

(d) None.

(g) None.

(h) None.

* previously filed

Omnicare**news release**

**OMNICARE EXTENDS TENDER OFFER FOR NEIGHBORCARE
UNTIL JUNE 3, 2005**

COVINGTON, Ky., April 29, 2005 - Omnicare, Inc. (NYSE: OCR) today announced that it has extended its offer for all of the outstanding shares of NeighborCare, Inc. (NASDAQ: NCRX) common stock for \$30.00 per share in cash. The offer, which was to have expired on Friday, April 29, 2005 at 5:00 p.m., New York City time, has been extended until 5:00 p.m., New York City time, on June 3, 2005, unless further extended.

As of the close of business on April 29, 2005, a total of 19,439,766 shares of NeighborCare common stock had been tendered. This represents approximately 44.1% of NeighborCare's outstanding shares (or approximately 43.0% of NeighborCare's outstanding shares, calculated on a fully diluted basis).

As previously announced, Omnicare commenced a tender offer on June 4, 2004 for all of the outstanding shares of NeighborCare common stock for \$30 per share in cash. This price represents a 70% premium over NeighborCare's closing stock price on May 21, the last day of trading before the offer was made public on May 24. It is also a 40% premium over the 30-day trading average prior to the announcement of the offer, a 30% premium to Wall Street's median price target for NeighborCare's stock over the next 12 months¹ and \$4.00 more than NeighborCare's previous all-time high.

Dewey Ballantine LLP and Axinn, Veltrop & Harkrider LLP are acting as legal counsel to Omnicare and Lehman Brothers and Lazard are acting as financial advisors. Innisfree M&A Incorporated is acting as information agent for Omnicare's offer.

About Omnicare, Inc.

Omnicare, Inc. (NYSE:OCR - News), a Fortune 500 company based in Covington, Kentucky, is a leading provider of pharmaceutical care for the elderly. Omnicare serves residents in long-term care facilities comprising approximately 1,090,000 beds in 47 states in the United States and in Canada, making it the largest U.S. provider of professional pharmacy, related consulting and data management services for skilled nursing, assisted living and other institutional healthcare providers. Omnicare also provides clinical research services for the pharmaceutical and biotechnology industries in 30 countries worldwide.

¹ Stock price targets immediately prior to public announcement of Omnicare's offer.

This press release contains certain statements which are “forward-looking” statements under the federal securities laws and involve risks and uncertainties relating to the occurrence of future events. These statements include, but are not limited to, the impact of the NeighborCare acquisition on Omnicare’s earnings in 2004 and beyond; Omnicare’s ability to build upon its existing operations; geographic expansion opportunities; Omnicare’s ability to leverage services and capabilities among its national network of institutional pharmacies; Omnicare’s ability to successfully integrate this acquisition and achieve synergies; and Omnicare’s strategy in the institutional pharmacy business. Certain factors that could cause actual events not to occur as expressed in the forward-looking statements include, but are not limited to, the inability to integrate the NeighborCare acquisition as anticipated; the inability to realize expected revenues, earnings, synergies and other benefits from the NeighborCare acquisition; the performance of Omnicare’s institutional pharmacy business; business conditions in the institutional pharmacy industry generally; the inability to expand geographically as anticipated; the inability to leverage services and capabilities among Omnicare’s network of institutional pharmacies as anticipated; the effectiveness of Omnicare’s strategy in the institutional pharmacy business; and the ability of the NeighborCare acquisition to strengthen relationships with pharmaceutical and biotechnology companies. Omnicare assumes no obligation to update the forward-looking information. Other risks and uncertainties concerning Omnicare’s performance are set forth in reports and documents filed by Omnicare with the Securities and Exchange Commission from time to time. Please use caution in placing reliance on forward-looking statements.

This document is neither an offer to purchase nor a solicitation of an offer to sell securities. The tender offer is being made only through an offer to purchase and related letter of transmittal. Investors and security holders are strongly advised to read the tender offer materials of Omnicare because they contain important information. The tender offer materials have been filed by Omnicare with the Securities and Exchange Commission (SEC). Investors and security holders may obtain a free copy of these materials and other relevant documents on the SEC’s web site at: <http://www.sec.gov>. The tender offer materials and related documents may also be obtained for free by directing such requests to Omnicare at (859) 392-3331.

Contacts:

Cheryl Hodges
Omnicare
(859) 392-3331

Joele Frank / Steve Silva
Joele Frank, Wilkinson Brimmer Katcher
(212) 355-4449

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**JPMorgan Chase Bank, N.A.
J.P. Morgan Securities Inc.
270 Park Avenue
New York, New York 10017**

**Lehman Commercial
Paper Inc.
Lehman Brothers Inc.
745 Seventh Avenue
New York, New York 10019**

**SunTrust Bank
SunTrust Capital
Markets, Inc.
303 Peachtree Street, NE
24th Floor
Atlanta, Georgia 30308**

**Canadian Imperial Bank of
Commerce
CIBC World Markets Corp.
300 Madison Avenue
New York, New York 10017**

**Merrill Lynch Bank USA
Merrill Lynch, Pierce, Fenner &
Smith Incorporated
4 World Financial Center
New York, New York 10080**

April 28, 2005

COMMITMENT LETTER AMENDMENT

Omnicare, Inc.
1600 RiverCenter II
100 East RiverCenter Boulevard
Covington, Kentucky 41011
Attn: David W. Froesel, Jr.
Senior Vice President and
Chief Financial Officer

Ladies and Gentlemen:

Reference is made to that certain commitment letter agreement (together with all exhibits and schedules thereto, the "**Commitment Letter**") dated as of June 3, 2004, among JPMorgan Chase Bank, N.A. (f/k/a JPMorgan Chase Bank), J.P. Morgan Securities Inc., Lehman Commercial Paper Inc., Lehman Brothers Inc., SunTrust Bank, SunTrust Capital Markets, Inc., Canadian Imperial Bank of Commerce, CIBC World Markets Corp., Merrill Lynch Bank USA and Merrill Lynch, Pierce, Fenner & Smith Incorporated (collectively, the "**Commitment Parties**") and Omnicare, Inc., a Delaware corporation (together with each of its subsidiaries, the "**Company**"), in connection with the proposed financing for the acquisition of all of the issued and outstanding common stock of NeighborCare Inc., a Pennsylvania corporation. Capitalized terms used herein and not defined shall have the meanings given to them in the Commitment Letter.

The Commitment Parties and the Company agree that the Commitment Letter is amended by replacing the date "May 24, 2005" in Section 4 of the Commitment Letter with "June 30, 2005".

Except as expressly amended above, all of the terms of the Commitment Letter (and the Fee Letter) remain in full force and effect. This letter shall be governed by and construed in accordance with the laws of the State of New York. This letter may be executed in one or more

counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument. Delivery of an executed signature page of this letter by facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

[signature pages follow]

If you are in agreement with the foregoing, kindly sign and return to us the enclosed copy of this letter.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: /S/ GARY L. SPEVACK

Name: Gary L. Spevack

Title: Vice President

J.P. MORGAN SECURITIES INC.

By: /S/ ADAM REINMANN

Name: Adam Reinmann

Title: Vice President

LEHMAN COMMERCIAL PAPER INC.

By: /S/ JEFFREY ABT

Name: Jeffrey Abt

Title: Authorized Signatory

LEHMAN BROTHERS INC.

By: /S/ JEFFREY ABT

Name: Jeffrey Abt

Title: SVP

SUNTRUST BANK

By: /S/ PETER C. VAKY

Name: Peter C. Vaky

Title: Managing Director

SUNTRUST CAPITAL MARKETS, INC.

By: /S/ PETER C. VAKY

Name: Peter C. Vaky

Title: Managing Director

CANADIAN IMPERIAL BANK OF COMMERCE

By: /S/ GEORGE KNIGHT

Name: George Knight

Managing Director

Title: CIBC World Markets Corp. As Agent

CIBC WORLD MARKETS CORP.

By: /S/ GEORGE KNIGHT

Name: George Knight

Managing Director

Title: CIBC World Markets Corp. As Agent

MERRILL LYNCH BANK USA

By: /s/ LOUIS ALDER

Name: Louis Alder

Title: Director

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: /s/ MICHAEL E. O' BRIEN

Name: Michael E. O' Brien

Title: Director

Accepted and agreed to as of the
date first above written:

OMNICARE, INC.

By: /s/ DAVID W. FROESEL, JR.

Name: David W. Froesel, Jr.

Title: Senior Vice President and
Chief Financial Officer