

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

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### FILER

#### **KING WORLD PRODUCTIONS INC**

CIK: **756764** | IRS No.: **132565808** | State of Incorpor.: **DE** | Fiscal Year End: **0831**  
Type: **8-K** | Act: **34** | File No.: **001-09244** | Film No.: **99709224**  
SIC: **7822** Motion picture & video tape distribution

Business Address  
*1700 BROADWAY  
NEW YORK NY 10019  
2123154000*

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): September 7, 1999

King World Productions, Inc.  
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(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of incorporation)	1-9244 ----- (Commission File Number)	13-2565808 ----- (IRS Employer Identification No.)
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12400 Wilshire Boulevard  
Suite 1200  
Los Angeles, California  
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(Address of principal executive offices)

90025  
-----

(Zip Code)

Registrant's telephone number, including area code: (310) 826-1108  
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Not applicable  
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(Former name or former address, if changed since last report)

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This document consists of 4 pages.

The exhibit index is contained on page 5 of this document.

Item 5. Other Events

On September 7, 1999, the Special Meeting of the King World Productions, Inc. Stockholders (the "Meeting"), which was scheduled in order for stockholders to vote on the approval and adoption of the Agreement and Plan of Merger, dated March 31, 1999 (the "Agreement"), by and among CBS Corporation ("CBS"), King World Productions, Inc. ("King World"), and K Acquisition Corp., a wholly-owned subsidiary of CBS ("Merger Sub"), was adjourned until September 14, 1999. King World adjourned the Meeting to consider the impact of the CBS-Viacom

merger transaction (the "Viacom Transaction") that was announced earlier that day. King World currently intends to seek further adjournments to the Meeting until such time as (A) CBS can file an amendment to its Registration Statement relating to the merger of King World and Merger Sub (the "King World Merger") that discloses information concerning the Viacom Transaction and (B) a supplement to the proxy statement relating to the King World Merger can be distributed to King World's stockholders. Attached hereto as Exhibit 99.1 is a copy of the press release issued by King World on September 7, 1999 describing the adjournment.

In addition, on September 8, 1999, King World, CBS and Merger Sub entered into Amendment No. 1 to the Agreement ("Amendment No. 1"). Amendment No. 1 provides, among other things, for the waiver by CBS and Merger Sub of certain of the conditions to their obligations to consummate the King World Merger, including (i) their right to terminate the Agreement if the merger does not close by December 31, 1999 (or any other date), (ii) the condition that the representations and warranties of King World be accurate on the date the merger is consummated (other than the representation relating to the accuracy of the proxy statement), (iii) the conditions that (A) Roger King's and Michael King's employment contracts (which remain in effect notwithstanding Amendment No. 1) are effective on such date and that Roger King and Michael King are then able to perform their obligations under those contracts, (B) King World's material distribution agreements are, on such date, in effect and not likely to be terminated, and (C) no governmental suit or proceeding is pending that would have a reasonable likelihood of success of restraining or prohibiting the merger or that would result in a material and adverse effect on King World or CBS. In this regard, King World represented to CBS and Merger Sub that had the King World Merger been consummated on September 7, 1999, the conditions set forth in clauses (ii), (iii)(A) and (iii)(B) above would have been satisfied and the condition set forth in clause (iii)(C) above would, to King World's knowledge, have been satisfied.

Amendment No. 1 also provides that CBS will use its reasonable best efforts to consummate the King World Merger in the most expeditious manner practicable and that King World will cooperate with CBS in this regard. King World has also agreed to waive any claims it might have against CBS occasioned by the

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delay of the consummation of the King World Merger resulting from the announcement of the Viacom Transaction.

Attached hereto as Exhibit 2.1 is a copy of Amendment No. 1.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

2.1 Amendment No. 1 to Agreement and Plan of Merger, dated

March 31, 1999, by and among King World, CBS and Merger Sub.

99.1 Press Release, dated September 7, 1999.

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SIGNATURE

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.

KING WORLD PRODUCTIONS, INC.

By: /s/ Jonathan Birkhahn

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Name: Jonathan Birkhahn  
Title: Senior Vice President Business  
Affairs, General Counsel

Dated: September 10, 1999

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EXHIBIT INDEX

Exhibit Number -----	Exhibit -----	Sequentially Numbered Page -----
2.1	Amendment No. 1 to Agreement and Plan of Merger, dated March 31, 1999, by and among King World, CBS and Merger Sub.	
99.1	Press Release, dated September 7, 1999.	

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AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER

AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER, dated as of September 8, 1999 ("Amendment No. 1"), by and among CBS Corporation, a Pennsylvania corporation (the "Parent"), King World Productions, Inc., a Delaware corporation (the "Company"), and K Acquisition Corp., a Delaware corporation and a wholly-owned subsidiary of the Parent ("Merger Sub"), amending the Agreement and Plan of Merger, dated as of March 31, 1999 (the "Agreement"), by and among the parties hereto. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Agreement.

WHEREAS, the Company and the Parent wish to amend the Agreement in order to provide for, among other things, (i) the merger of the Company with and into Merger Sub, with Merger Sub being the Surviving Corporation and (ii) the waiver by Parent and Merger Sub of certain of the conditions to their obligations to effect the Merger.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. The Agreement is hereby amended to provide that, upon the terms and subject to the conditions of the Agreement (as amended by this Amendment No. 1) at the Effective Time, in accordance with the DGCL the Company shall be merged with and into Merger Sub and the separate existence of the Company shall cease. References in the Agreement to the "Merger" shall be deemed to be amended hereby to be references to the merger described in the preceding sentence. In furtherance of the foregoing:

(a) Merger Sub shall be the Surviving Corporation in the Merger;

(b) the Certificate of Incorporation of the Company shall be the Certificate of Incorporation of the Surviving Corporation; and

(c) Section 2.1(a) is amended to read in its entirety as follows:

"Each issued and outstanding share of common stock, par value \$.01 per share, of Merger Sub shall remain outstanding as one share of common stock, par value \$.01 per share, of the Surviving Corporation."

2. Parent and Merger Sub hereby expressly waive any rights they might otherwise have as a result of any adverse effect resulting from the amendments

effected under paragraph 1 above. Parent shall following the Merger cause Merger Sub to assume and/or perform all obligations that the Company would have been obligated to perform but for the amendment effected under paragraph 1 above. Notwithstanding the foregoing, Parent may elect at any time prior to the consummation of the Merger, instead of having the Company merge with and into Merger Sub, as provided for in paragraph 1 above, to have Merger Sub merge with and into the Company; provided however that such election may be made only if it would not unreasonably delay the consummation of the Merger and would not in any way adversely affect the satisfaction of the conditions specified in Section 7.2(d) or 7.3(h) of the Agreement.

3. Section 7.1(c) of the Agreement is hereby amended in its entirety to read as follows:

"(c) No statute, rule, regulation, executive order, judgment, decree, or injunction shall have been enacted, entered, promulgated or enforced (and not repealed, superseded, lifted or otherwise made inapplicable), by any court of competent jurisdiction or Government Entity which restrains, enjoins or otherwise prohibits the consummation of the Transactions contemplated by this Agreement (each party agreeing to use its best efforts to avoid the effect of any such statute, rule, regulation or order or to have any such order, judgment, decree or injunction lifted)."

4. Section 7.1(g) of the Agreement shall be deleted in its entirety.

5. A new section, designated as Section 7.2(e), shall be included in the Agreement and shall read as follows:

"The Effective Time shall have occurred at or before the close of business in New York City on June 30, 2000 (the "Outside Date")."

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6. Section 7.3(h) shall be amended to insert the phrase "or Paul, Weiss, Rifkind, Wharton & Garrison" immediately after the phrase "Weil, Gotshal & Manges LLC" and to provide that the representation letter referred to in said Section shall be modified in a manner reasonably agreed to by the parties (a) to permit the Parent to acknowledge the existence as of September 7, 1999 of the Parent/Viacom Inc. transaction and (b) to give effect to Section 1 of this Amendment No. 1.

7. Section 8.1(b) of the Agreement is amended by deleting clause (i) thereof, and the two provisos contained therein.

8. Section 8.1(g) of the Agreement is hereby amended to read in its entirety as follows:

"(g) by the Company if the Effective Time shall not have occurred on or before the Outside Date."

9. Section 7.3(a) of the Agreement is hereby amended (x) by deleting all references therein to "the Closing Date" and replacing each of said references with the following: "September 7, 1999", (y) by adding a reference to Section 3.10 in the first parenthetical of clause (i) thereof and (z) by adding the following at the end of said Section:

"and (iv) the representations and warranties of the Company set forth in Section 3.10 shall be true and correct as of the Effective Time except to the extent the failure of such representations and warranties to be true and correct would not or would not reasonably be expected to have a Company Material Adverse Effect."

10. Sections 7.3(e), (f) and (g) of the Agreement are hereby irrevocably waived by Parent and Merger Sub and, notwithstanding anything to the contrary contained in the Agreement or in any other agreement or instrument previously entered into among or between the parties hereto, shall be deemed deleted from the Agreement.

11. The Company represents and warrants (which representation and warranty shall be deemed to be a part of the Agreement) that (a) the conditions appearing in Section 7.3(a), (b), (e) and (g) of the Agreement would have been

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satisfied if the Closing Date had occurred on September 7, 1999 and (b) to its knowledge the condition appearing in Section 7.3(f) of the Agreement would have been satisfied if the Closing had occurred on September 7, 1999.

12. Section 5.1(k) of the Agreement hereby is amended by deleting the references therein to "Section 7.2(a) or 7.2(b)" and inserting in their place references to "Section 7.3(a) or 7.3(b)."

13. Section 5.2(e) of the Agreement hereby is amended by deleting the references therein to "Section 7.3(a) or 7.3(b)" and inserting in their place references to "Section 7.2(a) or 7.2(b)."

14. The Company acknowledges that the changes effected by paragraphs 9 and 10 of this Amendment No. 1 shall not be given any effect for purposes of Sections 5.1(k) and 6.4 of the Agreement. In addition, the Company agrees that if any fact, circumstance or event arises that would have resulted in, or would have been reasonably likely to result in, the failure of the conditions in Sections 7.3(a), (e), (f) and (g) of the Agreement to be satisfied (the provisions of paragraphs 9 and 10 of this Amendment No. 1 not being given any effect for purposes of this sentence), the parties shall work together in good faith, and take all commercially reasonable actions, as are necessary or appropriate in an effort to cure such failure; provided that the failure to effect such cure shall not relieve the parties' respective obligations to consummate the Transactions.

15. The parties hereby acknowledge that the announcement of the merger agreement between Parent and Viacom Inc. has delayed and will continue to delay the consummation of the Merger as a result of the need to amend the Registration Statement and Proxy Statement/Prospectus to provide additional disclosure as required by the Securities Act and Exchange Act. The Company hereby waives any claims it might have against Parent occasioned by such delay; Parent in turn hereby agrees that it will use its reasonable best efforts to make effective the Transactions in the most expeditious manner practicable and the Company will cooperate with Parent in this regard.

16. Except as expressly set forth herein, this Amendment No. 1 is entered into without waiver of, or prejudice to, the respective rights of the parties under the Agreement, all of which rights are expressly reserved. Moreover, except as modified herein, each of the parties hereto acknowledges and agrees

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that it continues to be bound by each of the terms and provisions of the Agreement, which terms and provisions, as amended hereby, shall continue in full force and effect.

17. The parties agree to use their commercially reasonable efforts to prepare and have executed as promptly as practicable after the date hereof any necessary amendments to any agreement, document or instrument executed and delivered in connection with the execution and delivery of the Agreement to effect the provisions of this Amendment No. 1.

18. This Amendment No. 1 may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more of the counterparts has been signed by each of the parties hereto, it being understood that each party need not sign the same counterpart.

19. This Amendment No. 1 shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the principles of conflicts of laws thereof.

20. Each of the parties represents as to itself (and Parent also represents as to Merger Sub) that it has duly and validly executed and delivered this Amendment No. 1 and that, assuming this Amendment No. 1 has been duly and validly executed and delivered by the other parties hereto, this Amendment No. 1 constitutes the legal, valid and binding obligation of such party enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium or other similar laws relating to creditors rights generally and by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

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IN WITNESS WHEREOF, each of the parties hereto has signed this Amendment No. 1 as of the date first above written.

KING WORLD PRODUCTIONS, INC.

By: /s/ Jonathan Birkhahn  
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Name:  
Title:

CBS CORPORATION

By: /s/ Louis J. Briskman  
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Name:  
Title:

K ACQUISITION CORP.

By: /s/ Louis J. Briskman  
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Name:  
Title:

[KING WORLD Insignia]

For Immediate Release

KING WORLD ADJOURNS SPECIAL MEETING OF STOCKHOLDERS  
UNTIL SEPTEMBER 14, 1999

New York, NY, September 7, 1999 - CBS Corporation (NYSE: CBS) and King World Productions, Inc. (NYSE: KWP) announced today that King World adjourned its Special Meeting of Stockholders which was to consider and vote upon the proposal to adopt the Merger Agreement between King World and CBS until September 14, 1999 in order to consider the impact of the CBS-Viacom merger transaction that was announced earlier today. CBS and King World each reiterated their commitment to proceed with the King World-CBS merger as expeditiously as possible.

King World is the leading distributor of first-run programming, including the two highest-rated, first-run strips in syndication, WHEEL OF FORTUNE and JEOPARDY!, both produced by Columbia TriStar Television, a Sony Pictures Entertainment company, and THE OPRAH WINFREY SHOW, produced by Harpo Productions, Inc. The company also produces and distributes television's highest-rated syndicated newsmagazine, INSIDE EDITION, as well as co-produces and distributes HOLLYWOOD SQUARES, THE ROSEANNE SHOW and the upcoming THE MARTIN SHORT SHOW. King World also distributes a library of feature films and television programs and the MR. FOOD insert. The Company's barter subsidiary, King World Media Sales, sells national advertising time in King World and other TV programming. Another subsidiary, King World Direct, is a worldwide, full-service, direct marketing company.

For further information, contact: Randi Cone, KING WORLD, (212) 541-0212