

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2001-08-30** | Period of Report: **2001-08-29**
SEC Accession No. **0000947871-01-500695**

([HTML Version](#) on secdatabase.com)

FILER

AMERISOURCE BERGEN CORP

CIK: **1140859** | IRS No.: **233079390** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-16671** | Film No.: **1727666**
SIC: **5122** Drugs, proprietaries & druggists' sundries

Business Address
1800 MORRIS DRIVE, SUITE
100
CHESTERBROOK PA
19087-5594
6107277000

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): August 29, 2001

AmerisourceBergen Corporation
(Exact name of Registrant as specified in its charter)

Delaware	333-61440	23-3079390
(State or Other Jurisdiction of Incorporation or Organization)	Commission File Number	(I.R.S. Employer Identification Number)

1300 Morris Drive, Suite 100
Chesterbrook, Pennsylvania 19087-5594
(Address, Including Zip Code, and Telephone Number, Including Area Code, of
Registrant's Principal Executive Offices)

(Former name or former address, if changed since last report)

Item 2. Acquisition or Disposition of Assets

Effective August 29, 2001, pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of March 16, 2001, among AmerisourceBergen Corporation, formerly known as AABB Corporation ("AmerisourceBergen"), AmeriSource Health Corporation ("AmeriSource"), Bergen Brunswig Corporation ("Bergen"), A-Sub Acquisition Corp. and B-Sub Acquisition Corp., AmeriSource and Bergen combined their businesses by merging with acquisition subsidiaries of AmerisourceBergen. As a result of these mergers, Bergen common stockholders received 0.37 of a share of AmerisourceBergen common stock for

each share of Bergen they owned and AmeriSource common stockholders received one share of AmerisourceBergen common stock for each share of AmeriSource they owned.

The issuance of AmerisourceBergen common stock under the Merger Agreement was registered under the Securities Act of 1933, as amended, pursuant to AmerisourceBergen's registration statement on Form S-4 (File No. 333-61440), as amended (the "Registration Statement"), filed with the Securities and Exchange Commission (the "SEC"). The Registration Statement was declared effective on July 31, 2001. The Joint Proxy Statement -- Prospectus of Bergen and AmeriSource filed with the SEC pursuant to Rule 424(b)(3) on August 1, 2001 (the "Joint Proxy Statement-Prospectus") contains additional information about this transaction. Pursuant to Rule 12g-3(c) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the AmerisourceBergen common stock is deemed to be registered under Section 12(b) of the Exchange Act. The AmerisourceBergen common stock has been approved for listing on the New York Stock Exchange and will trade under the ticker symbol "ABC". The description of AmerisourceBergen common stock contained under the caption "Description of AmerisourceBergen Capital Stock" in the Joint Proxy Statement -- Prospectus is incorporated by reference herein.

The common stock of Bergen, the common stock of AmeriSource, the rights of Bergen, the rights of AmeriSource, the 6 7/8% Exchangeable Subordinated Debentures, due 2011, of Bergen and the 7 3/8% Senior Notes, due 2003, of Bergen were all registered pursuant to Section 12(b) of the Exchange Act and listed on the New York Stock Exchange. Each of Bergen and AmeriSource is de-listing its common stock and rights and Bergen is de-listing its 6 7/8% Exchangeable Subordinated Debentures, due 2011, and its 7 3/8% Senior Notes, due 2003, from the New York Stock Exchange and filing a Form 15 with the SEC to terminate such registrations under the Exchange Act.

A press release issued by AmeriSource and Bergen regarding the consummation of the mergers under the Merger Agreement is attached hereto as Exhibit 99.2 and is incorporated by reference herein in its entirety.

Item 5. Other Events and Regulation FD Disclosure

On August 29, 2001 in accordance with the Merger Agreement, Bergen and AmeriSource designated the following individuals to be directors of AmerisourceBergen.

Name	Designee of	Class	Expiration of Initial Term
Rodney H. Brady	Bergen	I	2002
James R. Mellor	Bergen	II	2003
Francis G. Rodgers	Bergen	III	2004
Richard C. Gozon	AmeriSource	II	2003

J. Lawrence Wilson	AmeriSource	II	2003
Edward E. Hagenlocker	AmeriSource	III	2004

In connection with such designation and in accordance with the Merger Agreement, Kurt J. Hilzinger and Neil F. Dimick resigned as members of the Board of Directors of AmerisourceBergen and the foregoing designees were appointed to the Board of Directors of AmerisourceBergen, joining Robert E. Martini, a class III director and Chairman of the Board, and R. David Yost, a class I director and President and Chief Executive Officer of AmerisourceBergen, on the Board of Directors.

Item 7. Financial Statements and Exhibits

(A) FINANCIAL STATEMENTS OF BUSINESSES ACQUIRED.

The consolidated financial statements of Bergen as of September 30, 2000 and 1999, and for the each of the three years ended September 30, 2000, 1999 and 1998 are incorporated by reference herein.

The unaudited consolidated financial statements of Bergen as of June 30, 2001 and for each of the nine-months ended June 30, 2001 and 2000 are incorporated by reference herein.

(B) PRO FORMA FINANCIAL INFORMATION.

Pro forma financial information will be filed by amendment to this Current Report.

(C) EXHIBITS.

2.1 Agreement and Plan of Merger, dated as of March 16, 2001, among AABB Corporation (now known as AmerisourceBergen Corporation), AmeriSource Health Corporation, Bergen Brunswick Corporation, A-Sub Acquisition Corp. and B-Sub Acquisition Corp. (incorporated by reference to Annex A to the Joint Proxy Statement -- Prospectus filed by AmerisourceBergen pursuant to Rule 424(b)(3) on August 1, 2001).

23.1 Consent of Deloitte & Touche LLP.

99.1 Financial Statements of Bergen (incorporated by reference to Bergen's Annual Report on Form 10-K for the year ended September 30, 2000 filed on December 29, 2000 and to Bergen's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001 filed on August 14, 2001 (File no. 1-5110)).

99.2 Press Release, dated August 29, 2001.

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

AMERISOURCEBERGEN CORPORATION

By:

/s/ William D. Sprague

Name: William D. Sprague
Title: Vice President and Secretary

EXHIBIT INDEX

Number	Exhibit
-----	-----
2.1	Agreement and Plan of Merger, dated as of March 16, 2001, among AABB Corporation (now known as AmerisourceBergen Corporation), AmeriSource Health Corporation, Bergen Brunswig Corporation, A-Sub Acquisition Corp. and B-Sub Acquisition Corp. (incorporated by reference to Annex A to the Joint Proxy Statement -- Prospectus filed by AmerisourceBergen pursuant to Rule 424(b)(3) on August 1, 2001).
23.1	Consent of Deloitte & Touche LLP.
99.1	Financial Statements of Bergen (incorporated by reference to Bergen's Annual Report on Form 10-K for the year ended September 30, 2000 filed on December 29, 2000 and to Bergen's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001 filed on August 14, 2001 (File no. 1-5110)).
99.2	Press Release, dated August 29, 2001.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in Registration Statement No. 333-61440 of AmerisourceBergen Corporation on Form S-4 of our reports dated November 1, 2000 (December 20, 2000 as to Note 17), incorporated by reference in this Current Report on Form 8-K of AmerisourceBergen Corporation dated August 29, 2001, from the Annual Report on Form 10-K of Bergen Brunswig Corporation for the year ended September 30, 2000.

\s\ Deloitte & Touche LLP

DELOITTE & TOUCHE LLP

Costa Mesa, California
August 29, 2001

AmerisourceBergen

Contact: Michael N. Kilpatric
610/727-7118
mkilpatric@amerisource.com

Donna Dolan
714/385-4226
donna.dolan@bergenbrunswick.com

AMERISOURCE AND BERGEN BRUNSWIG MERGE TO
CREATE NEW INDUSTRY LEADER, AMERISOURCEBERGEN

Combination Creates Leader In Pharmaceutical Supply Chain Management
New NYSE Trading Symbol is "ABC"

VALLEY FORGE, PA, August 29, 2001 - AmerisourceBergen Corporation (NYSE:ABC) today announced that AmeriSource Health Corporation and Bergen Brunswick Corporation have completed their merger of equals to form a new company, AmerisourceBergen Corporation. The Company is a new leader in U.S. pharmaceutical services with approximately \$36 billion in annualized operating revenues. Headquartered in Valley Forge, Pennsylvania, the new company will begin trading under the symbol "ABC," tomorrow, August 30, 2001, on the New York Stock Exchange.

AmeriSource and Bergen Brunswick shareholders approved the merger during independent meetings held earlier today. Under the terms of the merger agreement, each share of Bergen Brunswick common stock was converted into 0.37 of a share of AmerisourceBergen common stock and each share of AmeriSource common stock was converted into one share of AmerisourceBergen common stock. The new Company will have approximately 103 million shares outstanding.

"The creation of AmerisourceBergen signals the arrival of a new leader in pharmaceutical services, a company that will be more than the sum of its parts," said Robert E. Martini, Chairman of AmerisourceBergen. "Built on a foundation of superior customer service, the new company will combine the best people, the best operations and the best programs to deliver a new level of value to every step of the pharmaceutical supply chain."

R. David Yost, AmerisourceBergen's President and Chief Executive Officer, said, "The resources and people of this new Company will allow us to establish a new model in the pharmaceutical supply chain. Anchored in exceptional customer service, we will build

News Release

shareholder value by delivering pharmaceutical and healthcare products, services and solutions in innovative and cost effective ways. Our single focus on

pharmaceutical services will provide the best service in the pharmaceutical supply chain with improved operational efficiencies and expanded offerings and programs."

Board of Directors

AmerisourceBergen also named six new members to its Board of Directors. AmeriSource designated three of the new directors, each from the previous AmeriSource Board. They are: Richard C. Gozon, Executive Vice President, Weyerhaeuser Company; Edward E. Hagenlocker, Retired Vice Chairman, Ford Motor Company; and J. Lawrence Wilson, Retired Chairman and Chief Executive Officer, Rohm and Haas Company.

Bergen Brunswig also designated three new directors, each from the previous Bergen Brunswig Board. They are: Rodney H. Brady, President and Chief Executive Officer, Deseret Management Corporation; James R. Mellor, Chairman of the Board, USEC, Inc. and Former Chairman of the Board and Chief Executive Officer, General Dynamics Corporation; and Francis G. Rodgers, Author and Lecturer and Former Vice President, Marketing, IBM.

Mr. Martini and Mr. Yost were previously appointed members of the new Board. In addition, two unaffiliated directors will be named in the near future.

Management

In addition to Mr. Yost, the senior management of AmerisourceBergen includes Kurt J. Hilzinger, Executive Vice President and Chief Operating Officer, and Neil F. Dimick, Executive Vice President and Chief Financial Officer.

The senior management also includes three Senior Vice Presidents. They are Brent R. Martini, President of AmerisourceBergen Drug Company; Charles J. Carpenter, President of PharMerica; and Steven H. Collis, President of ASD Specialty Healthcare, Inc.

Synergies

As announced earlier, AmerisourceBergen expects to achieve \$125 million in annual pre-tax operating savings by the end of the third anniversary of the merger. The savings will

News Release

come primarily from reducing the number of distribution centers from the current 51 to approximately 30, consolidation of corporate staffs, and efficiencies in purchasing.

Said Mr. Yost, "We have done a significant amount of work over the last five months evaluating operational and corporate functions, and we are convinced that we'll be able to deliver efficiencies that will meet or exceed these

savings."

New Capital Structure

In conjunction with the merger, AmerisourceBergen realigned its capital structure, issuing \$500 million of 8.125 percent senior notes and retiring the tendered bonds of its subsidiary, PharMerica. The tender offer for the PharMerica bonds expires today. The Company also obtained a new \$1.3 billion credit facility, comprised of a \$300 million term loan and a \$1 billion revolving credit facility.

Proceeds from the new notes will be used together with proceeds from the new credit facility to repay AmeriSource's and Bergen's existing senior secured credit facilities, to pay fees and expenses associated with the merger, to repurchase or repay certain of Bergen's other indebtedness, and for general corporate purposes such as working capital and capital expenditures.

AmerisourceBergen

AmerisourceBergen (NYSE:ABC) is the largest pharmaceutical services company in the United States dedicated solely to the pharmaceutical supply chain. It is the leading distributor of pharmaceutical products and services to the hospital systems/acute care market, alternative care facilities, and independent community pharmacies. The Company is also a leader in the institutional pharmacy marketplace. With approximately \$36 billion in annualized operating revenues, AmerisourceBergen is headquartered in Valley Forge, PA, and employs more than 13,000 people serving over 25,000 customers.

FORWARD-LOOKING STATEMENTS

News Release

This press release may contain certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained in the forward-looking statements. The forward-looking statements herein include statements addressing future financial and operating results of AmerisourceBergen and the benefits and other aspects of the merger.

The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the risk that the businesses of AmeriSource and Bergen Brunswig will not be integrated successfully; failure to obtain and retain expected synergies; and other economic, business, competitive and/or regulatory factors affecting the business of AmerisourceBergen generally.

More detailed information about these factors is set forth in AmeriSource's and Bergen Brunswig's filings with the Securities and Exchange Commission, including each of their Annual Reports on Form 10-K for fiscal 2000, their most recent quarterly reports on Form 10-Q, and their joint proxy statement-prospectus dated August 1, 2001. AmerisourceBergen, AmeriSource and Bergen Brunswig are under no obligation to (and expressly disclaim any such obligation to) update or alter their forward-looking statements whether as a result of new information, future events or otherwise.

#