

CYNOSURE INC
Form SC TO-T
February 22, 2017

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

SCHEDULE TO

(RULE 14D-100)

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

CYNOSURE, INC.

(Name of Subject Company)

MINUTEMAN MERGER SUB, INC.

(Offeror)

HOLOGIC, INC.

(Names of Filing Persons)

CLASS A COMMON STOCK, \$0.001 PAR VALUE

(Title of Class of Securities)

232577205

(CUSIP Number of Class of Securities)

**John M. Griffin, Esq.
General Counsel
250 Campus Drive
Marlborough, MA 01752
United States
(508) 263-2900**

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

**with copies to:
Adam O. Emmerich, Esq.
Benjamin M. Roth, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
(212) 403-1000**

CALCULATION OF FILING FEE

| Transaction Valuation* | Amount of Filing Fee** |
|-------------------------------|-------------------------------|
| \$1,651,380,639.80 | \$191,395.02 |

*

Estimated for purposes of calculating the filing fee only. The transaction valuation was calculated by adding the sum of (i) 23,914,023 shares of Class A Common Stock, par value \$0.001 per share (the "Shares"), of Cynosure, Inc. ("Cynosure") outstanding multiplied by the offer price of \$66.00 per share, (ii) 370,993 Shares subject to unvested restricted stock units multiplied by the offer price of \$66.00 per share, (iii) 268,377 Shares subject to unvested performance stock units (assuming applicable performance criteria were deemed satisfied at maximum performance) multiplied by the offer price of \$66.00 per share and (iv) 776,660 Shares issuable pursuant to outstanding options with an exercise price less than the offer price of \$66.00 per share, multiplied by \$39.73, which is the offer price of \$66.00 per share minus the weighted average exercise price for such options of \$26.27 per share. The calculation of the filing fee is based on information provided by Cynosure as of February 16, 2017.

**

The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2017, issued August 31, 2016, by multiplying the Transaction Valuation by 0.00011590.

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Check the 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: | N/A | Filing Party: | N/A |
| Form or Registration No.: | N/A | Date Filed: | N/A |

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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:

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This Tender Offer Statement on Schedule TO (this "Schedule TO") relates to the tender offer by Minuteman Merger Sub, Inc., a Delaware corporation ("Purchaser") and a wholly owned direct subsidiary of Hologic, Inc., a Delaware corporation ("Parent"), for all of the outstanding shares of Class A Common Stock, par value \$0.001 per share ("Shares"), of Cynosure, Inc., a Delaware corporation ("Cynosure"), at a price of \$66.00 per share, net to the seller in cash, without interest thereon and less any applicable withholding taxes, upon the terms and conditions set forth in the offer to purchase dated February 22, 2017 (the "Offer to Purchase"), a copy of which is attached as Exhibit (a)(1)(A), and in the related letter of transmittal (the "Letter of Transmittal"), a copy of which is attached as Exhibit (a)(1)(B), which, as each may be amended or supplemented from time to time, collectively constitute the "Offer."

All the information set forth in the Offer to Purchase, including Schedule I thereto, is incorporated by reference herein in response to Items 1 through 9 and Item 11 of this Schedule TO, and is supplemented by the information specifically provided in this Schedule TO.

Item 1. Summary Term Sheet.

Regulation M-A Item 1001

The information set forth in the Offer to Purchase under the caption SUMMARY TERM SHEET is incorporated herein by reference.

Item 2. Subject Company Information.

Regulation M-A Item 1002

(a) *Name and Address.* The name, address, and telephone number of the subject company's principal executive offices are as follows:

Cynosure, Inc.
5 Carlisle Road
Westford, Massachusetts 01886
(978) 256-4200

(b)-(c) *Securities; Trading Market and Price.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

INTRODUCTION

THE TENDER OFFER Section 6 ("Price Range of Shares; Dividends")

Item 3. Identity and Background of Filing Person.

Regulation M-A Item 1003

(a)-(c) *Name and Address; Business and Background of Entities; and Business and Background of Natural Persons.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 8 ("Certain Information Concerning Parent and Purchaser")

SCHEDULE I Information Relating to Parent and Purchaser

Item 4. Terms of the Transaction.

Regulation M-A Item 1004

(a) *Material Terms.* The information set forth in the Offer to Purchase is incorporated herein by reference.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

Regulation M-A Item 1005

(a) *Transactions.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 10 ("Background of the Offer; Past Contacts or Negotiations with Cynosure")

(b) *Significant Corporate Events.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 10 ("Background of the Offer; Past Contacts or Negotiations with Cynosure")

THE TENDER OFFER Section 11 ("The Merger Agreement; Other Agreements")

THE TENDER OFFER Section 12 ("Purpose of the Offer; Plans for Cynosure")

Item 6. Purposes of the Transaction and Plans or Proposals.

Regulation M-A Item 1006

(a) *Purposes.* The information set forth in the Offer to Purchase under the following caption is incorporated herein by reference:

THE TENDER OFFER Section 12 ("Purpose of the Offer; Plans for Cynosure")

(c) (1)-(7) *Plans.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 9 ("Source and Amount of Funds")

THE TENDER OFFER Section 10 ("Background of the Offer; Past Contacts or Negotiations with Cynosure")

THE TENDER OFFER Section 11 ("The Merger Agreement; Other Agreements")

THE TENDER OFFER Section 12 ("Purpose of the Offer; Plans for Cynosure")

THE TENDER OFFER Section 13 ("Certain Effects of the Offer")

THE TENDER OFFER Section 14 ("Dividends and Distributions")

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

Regulation M-A Item 1007

(a) *Source of Funds.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 9 ("Source and Amount of Funds")

THE TENDER OFFER Section 10 ("Background of the Offer; Past Contacts or Negotiations with Cynosure")

(b) *Conditions.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 9 ("Source and Amount of Funds")

THE TENDER OFFER Section 10 ("Background of the Offer; Past Contacts or Negotiations with Cynosure")

THE TENDER OFFER Section 11 ("The Merger Agreement; Other Agreements")

THE TENDER OFFER Section 12 ("Purpose of the Offer; Plans for Cynosure")

THE TENDER OFFER Section 15 ("Conditions of the Offer")

(d) *Borrowed Funds.* None.

Item 8. Interest in Securities of the Subject Company.

Regulation M-A Item 1008

(a) *Securities Ownership.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

THE TENDER OFFER Section 8 ("Certain Information Concerning Parent and Purchaser")

THE TENDER OFFER Section 12 ("Purpose of the Offer; Plans for Cynosure")

SCHEDULE I Information Relating to Parent and Purchaser

(b) *Securities Transactions.* None.

Item 9. Persons/Assets Retained, Employed, Compensated or Used.

Regulation M-A Item 1009

(a) *Solicitations or Recommendations.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 3 ("Procedures for Accepting the Offer and Tendering Shares")

THE TENDER OFFER Section 10 ("Background of the Offer; Past Contacts or Negotiations with Cynosure")

Item 10. Financial Statements.

Regulation M-A Item 1010

- (a) *Financial Information.* Not Applicable.
- (b) *Pro Forma Information.* Not Applicable.

Item 11. Additional Information.

Regulation M-A Item 1011

(a) *Agreements, Regulatory Requirements and Legal Proceedings.* The information set forth in the Offer to Purchase under the following captions is incorporated herein by reference:

SUMMARY TERM SHEET

THE TENDER OFFER Section 10 ("Background of the Offer; Past Contacts or Negotiations with Cynosure")

THE TENDER OFFER Section 11 ("The Merger Agreement; Other Agreements")

THE TENDER OFFER Section 12 ("Purpose of the Offer; Plans for Cynosure")

THE TENDER OFFER Section 13 ("Certain Effects of the Offer")

THE TENDER OFFER Section 15 ("Conditions of the Offer")

THE TENDER OFFER Section 16 ("Certain Legal Matters; Regulatory Approvals")

(c) *Other Material Information.* The information set forth in the Offer to Purchase and the Letter of Transmittal is incorporated herein by reference.

Item 12. Exhibits.

Regulation M-A Item 1016

| Exhibit No. | Description |
|--------------------|--|
| (a)(1)(A) | Offer to Purchase, dated February 22, 2017. |
| (a)(1)(B) | Letter of Transmittal. |
| (a)(1)(C) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. |
| (a)(1)(D) | Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. |
| (a)(1)(E) | Joint Press Release issued by Hologic, Inc. and Cynosure, Inc. on February 14, 2017 (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by Hologic, Inc. with the Securities and Exchange Commission on February 14, 2017). |
| (a)(1)(F) | Presentation of Hologic, Inc. Acquisition of Cynosure, dated February 14, 2017 (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K filed by Hologic, Inc. with the Securities and Exchange Commission on February 14, 2017). |
| (a)(1)(G) | Transcript of Investor Call dated February 14, 2017 (incorporated by reference to Exhibit 99.3 to the Current Report on Form 8-K filed by Hologic, Inc. with the Securities and Exchange Commission on February 14, 2017). |
| (a)(1)(H) | Summary Advertisement as published in <i>The New York Times</i> on February 22, 2017. |

(b) None.

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| Exhibit No. | Description |
|--------------------|--|
| (d)(1) | Agreement and Plan of Merger, dated as of February 14, 2017, by and among Cynosure, Inc., Minuteman Merger Sub, Inc. and Hologic, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Hologic, Inc. with the Securities and Exchange Commission on February 14, 2017). |
| (g) | None. |
| (h) | None. |

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURES

After due inquiry and to the best of their knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 22, 2017

MINUTEMAN MERGER SUB, INC.

By: /s/ JOHN M. GRIFFIN

Name: John M. Griffin
Title: *President*

HOLOGIC, INC.

By: /s/ JOHN M. GRIFFIN

Name: John M. Griffin
Title: *General Counsel*

EXHIBIT INDEX

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| (a)(1)(H) | Summary Advertisement as published in <i>The New York Times</i> on February 22, 2017. |
| (b) | None. |
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| (g) | None. |
| (h) | None. |

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