

IMCLONE SYSTEMS INC
Form SC TO-T/A
November 05, 2008

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE TO
(Amendment No. 2)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

**IMCLONE SYSTEMS INCORPORATED
(Name of Subject Company (Issuer))**

**ALASKA ACQUISITION CORPORATION
ELI LILLY AND COMPANY
(Names of Filing Persons (Offerors))**

**Common Stock, par value \$0.001 per share, and
Associated Preferred Stock Purchase Rights**

45245W109

(Titles of classes of securities)

(CUSIP number of class of securities)

**Robert A. Armitage, Esq.
Senior Vice President and General Counsel
Eli Lilly and Company
Lilly Corporate Center
Indianapolis, Indiana 46285
(317) 276-2000**

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

Copies to:

**M. Adel Aslani-Far, Esq.
Latham & Watkins LLP
885 Third Avenue
New York, NY 10022
Tel: (212) 906-1770**

CALCULATION OF FILING FEE

Transaction Valuation*
\$6,620,562,970

Amount of Filing Fee**
\$260,189

* Estimated for purposes of calculating the filing fee only. This amount assumes the purchase of up to 94,579,471 shares of common stock, par value \$0.001 per share, of ImClone, and the associated preferred stock purchase rights, at a purchase price of \$70.00 per share. Such number of shares consists of (i) 88,612,596 shares of common stock issued and outstanding as of September 30, 2008, and (ii) 5,966,875 shares of common stock that are expected to be issuable before the expiration of the Offer under vested options and restricted stock units with respect to ImClone shares.

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- ** The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended (the Exchange Act), equals 0.00003930 of the transaction valuation.
- 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: \$260,189

Filing Parties: Eli Lilly and Company and
Alaska Acquisition Corporation

Form or Registration No. SC-TO-T

Date Filed: October 14, 2008

- 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. 2 (this Amendment) amends and supplements the Tender Offer Statement on Schedule TO (as amended, the Schedule TO), originally filed with the Securities and Exchange Commission (the SEC) on October 14, 2008, by Alaska Acquisition Corporation, a Delaware corporation (the Purchaser) and a wholly-owned subsidiary of Eli Lilly and Company, an Indiana corporation (Lilly), relating to a tender offer by the Purchaser to purchase all of the issued and outstanding shares of common stock, par value \$0.001 per share, and the associated preferred stock purchase rights (collectively, the Shares), of ImClone Systems Incorporated, a Delaware corporation (ImClone), at a purchase price of \$70.00 per share (the Offer Price), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated October 14, 2008 (the Offer to Purchase), and in the related Letter of Transmittal (the Letter of Transmittal), copies of which are filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B) respectively. Capitalized terms used and not otherwise defined in this Amendment shall have the meanings assigned to such terms in the Schedule TO.

Amendment to the Offer to Purchase

The Offer to Purchase and Items 1 through 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

Section 15 (Certain Legal Matters) of the Offer to Purchase is hereby amended by adding the following paragraph after the last paragraph under the sub-section captioned *The United States* (located within the sub-section captioned *Antitrust Matters*) on page 53 of the Offer to Purchase:

The waiting period under the HSR Act applicable to the Offer and the Merger expired at 11:59 p.m. New York City time on November 3, 2008. Accordingly, the condition to the Offer relating to the expiration or termination of the applicable waiting period under the HSR Act has been satisfied.

SIGNATURES

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.

ALASKA ACQUISITION CORPORATION

By: /s/ Gino Santini
Name: Gino Santini
Title: President

ELI LILLY AND COMPANY

By: /s/ Gino Santini
Name: Gino Santini
Title: Senior Vice President, Corporate
Strategy and Business Development

Date: November 5, 2008