

ADVANCED MEDICAL OPTICS INC
Form 4
June 02, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ValueAct Holdings, L.P.

2. Issuer Name and Ticker or Trading Symbol
ADVANCED MEDICAL OPTICS INC [EYE]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
435 PACIFIC AVENUE, 4TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/29/2008

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock, par value \$.01 per share | | | | | 7,908,832 | I | See Footnote (1) |
| Common Stock, par value \$.01 per share | | | | | 902,803 | I | See Footnote (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (3) | 05/29/2008 | | A | 6,740 | (3) 05/29/2018 | Common Stock | 6,740 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ValueAct Holdings, L.P. 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| VA Partners I, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| VA Partners III, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| ValueAct Capital Management, L.P. 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| ValueAct Capital Management, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |
| ValueAct Holdings GP, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133 | | X | | |

Signatures

| | |
|--|------------|
| VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS I, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL MASTER FUND III, L.P., By: VA PARTNERS III, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |
| VA PARTNERS I, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |
| VA PARTNERS III, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL MANAGEMENT, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |
| VALUEACT HOLDINGS GP, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer | 06/02/2008 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reported stock is owned directly by ValueAct Capital Master Fund, L.P. and may be deemed to be beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.
- (2) The reported stock is owned directly by ValueAct Capital Master Fund III, L.P. and may be deemed to be beneficially owned by (i) VA Partners III, LLC as General Partner of ValueAct Capital Master Fund III, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund III, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners III, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.
- (3) Exempt grant of restricted stock units issued to the reporting person under the Issuer's 2004 Stock Incentive Plan, as amended. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock. The restricted stock units will vest as to 100% of the shares on the date of the Issuer's 2011 Annual Meeting of Stockholders, provided that certain conditions are met.
- (4)

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The restricted stock units were granted to G. Mason Morfit in his capacity as an outside Director of the Issuer. Mr. Morfit holds the restricted stock units for the benefit of ValueAct Capital Master Fund, L.P. & indirectly for (i) VA Partners I, LLC as General Partner ("GP") of ValueAct Capital Master Fund, L.P. (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P. (iii) ValueAct Capital Management, LLC as GP of ValueAct Capital Management, L.P. (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. & the membership interests of ValueAct Capital Management, LLC & as the majority owner of the membership interests of VA Partners I, LLC & (v) ValueAct Holdings GP, LLC as GP of ValueAct Holdings, L.P. The reporting person disclaims beneficial ownership of the reported stock except to the extent of his pecuniary interest therein.

(5) The restricted stock units were granted to G. Mason Morfit in his capacity as an outside Director of the Issuer. Mr. Morfit holds the restricted stock units for the benefit of ValueAct Capital Master Fund III, L.P. & indirectly for (i) VA Partners III, LLC as General Partner ("GP") of ValueAct Capital Master Fund III, L.P. (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund III, L.P. (iii) ValueAct Capital Management, LLC as GP of ValueAct Capital Management, L.P. (v) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. & the membership interests of ValueAct Capital Management, LLC & as the majority owner of the membership interests of VA Partners III, LLC & (vi) ValueAct Holdings GP, LLC as GP of ValueAct Holdings, L.P. The reporting person disclaims beneficial ownership of the reported stock except to the extent of his pecuniary interest therein.

Remarks:

Joint Filer Information:

Name: ValueAct Capital Master Fund, L.P.
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Advanced Medical Optics (EYE)
Date of Event Requiring Statement: 05/29/08

Name: ValueAct Capital Master Fund III, L.P.
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Advanced Medical Optics (EYE)
Date of Event Requiring Statement: 05/29/08

Name: VA Partners I, LLC
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Advanced Medical Optics (EYE)
Date of Event Requiring Statement: 05/29/08

Name: VA Partners III, LLC
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Advanced Medical Optics (EYE)
Date of Event Requiring Statement: 05/29/08

Name: ValueAct Capital Management, L.P.
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Advanced Medical Optics (EYE)
Date of Event Requiring Statement: 05/29/08

Name: ValueAct Capital Management, LLC
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133

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Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Advanced Medical Optics (EYE)
Date of Event Requiring Statement: 05/29/08

Name: ValueAct Holdings GP, LLC
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Advanced Medical Optics (EYE)
Date of Event Requiring Statement: 05/29/08

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.