

MEDTRONIC INC
Form SC TO-I/A
January 24, 2005

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As filed with the Securities and Exchange Commission on January 24, 2005

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

**Amendment No. 3
To
SCHEDULE TO**
Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

MEDTRONIC, INC.

(Name of Subject Company (Issuer))

MEDTRONIC, INC., as Issuer
(Names of Filing Persons (Identifying Status as Offeror, Issuer, or Other Person))

1.25% Contingent Convertible Debentures due 2021
(Title of Class of Securities)

585 055 AA 4; 585 055 AB 2
(CUSIP Number of Class of Securities)

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Vice President and Senior Legal Counsel
710 Medtronic Parkway
Minneapolis, Minnesota 55432
(763) 514-4000
(Name, Address and Telephone Number of Persons Authorized to Receive Notices
and Communications on Behalf of Filing Persons)

Copies to:

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CALCULATION OF FILING FEE

| Title of each class of securities to be registered (1) | Amount to be registered | Proposed maximum offering price per unit or share | Proposed maximum aggregate offering price (4) | Amount of registration fee (4) |
|---|--------------------------------|--|--|---------------------------------------|
| 1.25% Contingent Convertible Debentures, Series B due 2021 (New Debentures) | \$1,973,146,000 | 100% | \$1,968,213,135(3)(5) | \$231,658.69 |

(1) This Schedule TO relates to the exchange by Medtronic of an aggregate principal amount of up to \$1,973,146,000 of Medtronic's 1.25% Contingent Convertible Debentures, Series B due 2021 (the New Debentures), and an exchange fee, for a like principal amount of Medtronic's currently outstanding 1.25% Contingent Convertible Debentures due 2021 (the Old Debentures).

(2) This amount is the maximum principal amount of Medtronic's issued and outstanding Old Debentures that Medtronic may receive from tendering holders.

(3) Exclusive of accrued interest and distributions, if any.

(4) The registration fee of \$231,658.69 has been paid in connection with Medtronic's Registration Statement on Form S-4, filed concurrently with this Schedule TO. The amount of the registration fee was calculated, pursuant to Rule 457(f) under the Securities Act of 1933, as amended, based on \$1,968,213,135, the outstanding principal balance as of December 13, 2004 of the Old Debentures that Medtronic may receive from tendering holders, after deducting the exchange fee of \$2.50 per \$1,000 principal amount of New Debentures.

(5) Estimated solely for the purpose of calculating the Registration Fee pursuant to Rule 457(f) under the Securities Act of 1933, as amended. These amounts reflect a reduction for an exchange fee of \$2.50 for each \$1,000 principal amount of the New Debentures.

b

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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: \$ 231,658.69

Form or Registration No: Form S-4

Filing party: Medtronic, Inc

Date filed: December 14, 2004

- 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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Item 1. Summary Term Sheet.

Item 1. Summary Term Sheet.

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

SIGNATURES

Press Release

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Introduction

This Amendment No. 3 to issuer tender offer statement on Schedule TO (this Schedule TO) amends and supplements the issuer tender offer statement on Schedule TO filed by Medtronic, Inc., a Minnesota corporation (the Company), pursuant to Rule 13e-4 of the Securities Exchange Act of 1934 on December 14, 2004, amendment no. 1 on December 30, 2004 and amendment no. 2 on January 10, 2005 in connection with its offer to exchange (the Exchange Offer) up to \$1,976,146,000 aggregate principal amount of its 1.25% Contingent Convertible Debentures, Series B due 2021 (the New Debentures) for any and all of the \$1,976,146,000 aggregate principal amount of its currently outstanding 1.25% Contingent Convertible Debentures due 2021 (the Old Debentures), upon the terms and subject to the conditions set forth in the Company s prospectus (the Prospectus) dated as of January 19, 2005 and the Company s Registration Statement on Form S-4 (the Registration Statement) filed January 19, 2005, and the related Letter of Transmittal for the Exchange Offer (the Letter of Transmittal), which are filed as Exhibits (a)(4) and (a)(1)(i) to this Schedule TO, respectively.

This Amendment No. 3 to the Schedule TO is being filed in satisfaction of the reporting requirements of Rule 13e-4(c)(4) promulgated under the Securities Exchange Act of 1934, as amended.

Item 11. Additional Information

(b) Other Material Information. On January 24, 2005, the Company issued a press release announcing the final results of the issuer tender offer, which expired at 5:00 p.m., New York time, on Friday, January 21, 2005. A copy of the press release is filed as Exhibit (a)(5) hereto and is incorporated herein by reference.

Item 12. Exhibits.

- (a)(1)(i) Form of Letter of Transmittal (incorporated by reference to Exhibit 99.1 of the Registration Statement filed on December 14, 2004).
- (a)(1)(ii) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.2 of the Registration Statement filed on December 14, 2004).
- (a)(1)(iii) Form of Letter to Clients (incorporated by reference to Exhibit 99.3 of the Registration Statement filed on December 14, 2004).
- (a)(1)(iv) Form of Instructions to Registered Holder and/or Book-Entry Transfer Participant from Owner (incorporated by reference to Exhibit 99.4 of the Registration Statement filed on December 14, 2004).

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- (a)(1)(v) Form of Guidelines for Certification of Taxpayer Identification (incorporated by reference to Exhibit 99.5 of the Registration Statement filed on December 14, 2004).
- (a)(4) Prospectus dated January 19, 2005 and filed by the Company on January 19, 2005 pursuant to 424(b)(3) (incorporated by reference).
- (a)(5) Press Release issued January 24, 2005 (announcing results of the issuer tender offer)
- (b) Not applicable.
- (d) Not applicable.
- (g) Not applicable.
- (h) Not applicable.

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

Not applicable.

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SIGNATURE

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.

MEDTRONIC, INC.

By: /s/ Robert L. Ryan
Name: Robert L. Ryan
Title: Senior Vice President
and Chief Financial Officer

Date: January 24, 2005