

AMERICAN INDEPENDENCE CORP
Form SC TO-T/A
August 05, 2011

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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
(AMENDMENT NO. 2)

American Independence Corp.
(Name of Subject Company (Issuer))

Independence Holding Company
(Offeror)

Common Stock, par value \$1.00 per share
(Title of Class of Securities)

453440307
(CUSIP Number of Class of Securities)

Adam C. Vandervoort
Vice President, General Counsel and Secretary
Independence Holding Company
485 Madison Avenue, 14th Floor
New York, New York 10022
(212) 355-4141

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications on Behalf of Filing Person)

Copies to:

Steven B. Stokdyk, Esq.
Latham & Watkins LLP
355 South Grand Avenue
Los Angeles, CA 90071-1560
(213) 485-1234

CALCULATION OF FILING FEE

Transaction Valuation*
\$8,557,787.10

Amount of Filing Fee**
\$993.56

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* This valuation assumes the exchange of 1,452,935 shares of common stock of American Independence Corp., par value \$1.00 per share, for cash and shares of common stock of Independence Holding Company, par value \$1.00 per share. Estimated for purposes of calculating the amount of the filing fee only, this amount is based on the average of the high and low prices of American Independence Corp. common stock of \$5.89 as of July 12, 2011, as reported on the NASDAQ Stock Exchange.

** The amount of the filing fee is calculated in accordance with Section 13(e) of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #5 for the fiscal year 2011, issued December 22, 2010, by multiplying the transaction valuation by 0.00011610.

- 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:

Filing Party:

Form or Registration No.:

Date Filed:

- 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:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

Rule 13e-4(i) (Cross-Border Tender Offer)

Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 2 to the Tender Offer Statement on Schedule TO amends and supplements the Third-party Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on June 22, 2011 (together with any amendments and supplements thereto, the "Schedule TO") by Independence Holding Company, a Delaware corporation ("IHC"), pursuant to Section 14(d)-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). This Schedule TO relates to the offer (the "Offer") by IHC to exchange cash and shares of common stock ("IHC Stock") of IHC, par value \$1.00 per share, for up to 1,452,935 shares of common stock ("AMIC Stock") of American Independence Corp. ("AMIC"), par value \$1.00 per share, at an Exchange Ratio of one share of AMIC Stock for 0.625 shares of IHC Stock. The Offer is made upon the terms and subject to the conditions described in the Prospectus/Offer to Exchange, dated July 15, 2011 (the "Offer to Exchange"), and the related Letter of Transmittal. The Schedule TO filed on June 22, 2011, and Amendment No. 1 to the Schedule TO filed on July 15, 2011, are available to the public at the Internet website maintained by the SEC at <http://www.sec.gov> under (i) Independence Holding Company, (ii) Ticker Symbol: IHC or (iii) CIK: 0000701869.

On May 9, 2011, IHC filed a registration statement on Form S-4 (Reg. No. 333-174054), as amended on June 16, 2011 and July 13, 2011. The Offer to Exchange forms a part of such registration statement, which went effective on July 15, 2011.

Items 1 and 4.

Items 1 and 4 of the Schedule TO, which incorporate by reference the information contained in the Offer to Exchange, are hereby revised as follows:

The paragraph under the subsection entitled "Questions and Answers about the Exchange Offer" – "What does the Board of Directors of American Independence Corp. Think of the Offer?" on page 3 of the Offer to Exchange is amended and restated as follows:

On July 29, 2011, American Independence Corp. filed a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC reporting that a special committee appointed by the board of directors of AMIC had determined not to express an opinion and to remain neutral toward the offer. Independence Holding Company has not discussed the offer with the board of directors of American Independence Corp. and expects its related parties on the American Independence Corp. board to abstain from any deliberations or decisions by such board related to the offer.

Item 12.

Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented as follows:

(a)(2)(A) Schedule 14D-9 filed by American Independence Corp. on July 29, 2011.

(a)(2)(B) Schedule 14D-9/A filed by American Independence Corp. on August 5, 2011.

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.

Date: August 5, 2011

INDEPENDENCE HOLDING COMPANY

By: /s/ Adam C. Vandervoort
Name: Adam C. Vandervoort
Title: Vice President, General
Counsel and Secretary

EXHIBIT INDEX

(a)(1)(A) Prospectus, dated July 15, 2011 (Incorporated by Reference to the Prospectus filed on July 15, 2011 pursuant to Rule 424(b)(3) of the Securities Act of 1933, as amended).*

(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.*

(a)(1)(E) Notice of Guaranteed Delivery.*

(a)(2)(A) Schedule 14D-9 filed by American Independence Corp. on July 29, 2011.

(a)(2)(B) Schedule 14D-9/A filed by American Independence Corp. on August 5, 2011.

(a)(4) Incorporated by reference herein as Exhibit (a)(1)(A).*

(a)(5)(A) News Release, dated July 15, 2011, announcing the Exchange Offer.*

* Previously filed.
