

SONOSITE INC
Form 8-K/A
September 16, 2010

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

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
June 30, 2010

SONOSITE, INC.

(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction
of incorporation)

0-23791
(Commission File Number)

91-1405022
(IRS Employer
Identification No.)

21919 30th Drive S.E.
Bothell, Washington 98021-3904
(Address of principal executive offices, including zip code)

(425) 951-1200
(Registrant's telephone number, including area code)

None
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Explanatory Note

On July 7, 2010, SonoSite, Inc. (“SonoSite”) filed a Current Report on Form 8-K (the “Form 8-K”) disclosing the completion of its purchase of all of the outstanding shares in the capital of VisualSonics Inc., a corporation organized under the laws of the Province of Ontario, Canada (“VisualSonics”).

On September 7, 2010, SonoSite filed a Current Report on Form 8-K/A (“Amendment No. 1”) solely to revise Exhibit 2.1 in response to comments received from the staff of the Securities and Exchange Commission regarding a request for confidential treatment of certain portions of such exhibit as originally filed with the Form 8-K.

SonoSite is filing this Current Report on Form 8-K/A (“Amendment No. 2”) solely to revise Item 9.01. As of the date of filing of the Form 8-K, it appeared that the acquisition of VisualSonics would be a significant acquisition under Rule 3-05 or Article 11 of Regulation S-X, such that financial information would be required to be filed under Item 9.01(a) and/or Item 9.01(b) of the Form 8-K. However, upon completion of the reconciliation from Canadian generally accepted accounting principles to U.S. generally accepted accounting principles of the financial statements of VisualSonics and third-party review thereof, the acquisition proved not to meet any of the significance tests under Rule 3-05 or Article 11 of Regulation S-X, and, thus, SonoSite will not be filing any financial information under Item 9.01(a) or Item 9.01(b).

This Amendment No. 2 is limited in scope to the revisions in Item 9.01, as described in the previous paragraph.

Item 2.01 Entry into a Material Definitive Agreement.

On June 30, 2010, SonoSite, Inc., a Washington corporation (“SonoSite”), completed its purchase of all of the outstanding shares in the capital of VisualSonics Inc., a corporation organized under the laws of the Province of Ontario, Canada (“VisualSonics”) and VisualSonics became a wholly-owned subsidiary of SonoSite pursuant to the Share Purchase Agreement (the “Agreement”) entered into on May 26, 2010 by SonoSite, VisualSonics, certain shareholders of VisualSonics, and VenGrowth Private Equity Partners Inc. as the Shareholders’ Agent, as disclosed under Item 1.01 in SonoSite’s Current Report on Form 8-K filed with the Securities and Exchange Commission on May 28, 2010.

The total share purchase consideration was approximately \$67.9 million net of cash and debt. The Agreement contained customary representations, warranties and covenants. The Agreement also required the VisualSonics shareholders to indemnify SonoSite for, among other things, breaches of VisualSonics’ representations, warranties and covenants contained in the Agreement. In order to secure these indemnification obligations, approximately 12% of the consideration paid by SonoSite was placed in escrow for a period of 18 months from the closing, which may be extended for longer periods in certain circumstances.

The foregoing is intended only to be a summary of the Agreement and is qualified in its entirety by reference to the Agreement, a redacted copy of which is attached as Exhibit 2.1 hereto. CONFIDENTIAL PORTIONS OF THE AGREEMENT HAVE BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER A CONFIDENTIAL TREATMENT REQUEST OF EVEN DATE HERewith, PURSUANT TO RULE 406 OF THE SECURITIES ACT OF 1933, AS AMENDED, AND RULE 24b-2 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. THE REDACTED TERMS HAVE BEEN MARKED IN EXHIBIT 2.1 HERETO AT THE APPROPRIATE PLACES WITH THREE ASTERISKS [***].

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired

None required to be filed.

(b) Pro Forma Financial Information

None required to be filed.

(d) Exhibits

Exhibit

Number Description

- 2.1 Redacted copy of the Share Purchase Agreement, dated May 26, 2010, by and among SonoSite, Inc., VisualSonics Inc., the Shareholders of VisualSonics Inc. and VenGrowth Private Equity Partners Inc. as the Shareholders' Agent. CONFIDENTIAL PORTIONS OF THIS AGREEMENT HAVE BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER A CONFIDENTIAL TREATMENT REQUEST OF EVEN DATE HERewith, PURSUANT TO RULE 406 OF THE SECURITIES ACT OF 1933, AS AMENDED, AND RULE 24b-2 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. THE REDACTED TERMS HAVE BEEN MARKED IN EXHIBIT 2.1 HERETO AT THE APPROPRIATE PLACES WITH THREE ASTERISKS [***].
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SONOSITE, INC.

Date: September 16, 2010

By:

/s/ MARCUS Y. SMITH

Marcus Y. Smith
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
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