

ENGELHARD CORP
Form SC TO-T/A
June 09, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 23)**

ENGELHARD CORPORATION

(Name of Subject Company)

IRON ACQUISITION CORPORATION

a wholly owned subsidiary of

BASF AKTIENGESELLSCHAFT

(Names of Filing Persons Offeror)

Common Stock, Par Value \$1.00 Per Share

(Title of Class of Securities)

292845104

(CUSIP Number of Class of Securities)

Hans-Ulrich Engel

Iron Acquisition Corporation

100 Campus Drive

Florham Park, NJ 07932

(973) 245-6000

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

Copy to:

Dr. Joerg Buchmueller
BASF Aktiengesellschaft
67056 Ludwigshafen
Germany
(+49 621) 604-8230

Peter D. Lyons, Esq.
Clare O'Brien, Esq.
Alberto Luzarraga, Jr., Esq.
Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022
(212) 848-4000

CALCULATION OF FILING FEE

Transaction Valuation*

Amount of Filing Fee**

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\$5,260,005,738.00

\$562,820.61

*

Estimated for purposes of calculating the amount of the filing fee only. Calculated by multiplying \$39.00, the per share tender offer price, by 134,871,942 the sum of (i) the 124,011,840 outstanding shares of Common Stock as of May 5, 2006 (according to the Definitive Proxy Statement on Schedule 14A filed by Engelhard Corporation on May 12, 2006), and (ii) the 10,860,102 shares of Common Stock subject to outstanding options and stock units as of December 31, 2005 (according to the Annual Report on Form 10-K for the period ended December 31, 2005 filed by Engelhard Corporation).

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Calculated as 0.0107% of the transaction value.

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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: | <u>\$15,461.29</u> | Filing Party: | <u>Iron Acquisition Corporation</u> |
| Form or Registration No.: | <u>Schedule TO</u> | Date Filed: | <u>May 22, 2006</u> |
| Amount Previously Paid: | <u>\$29,432.10</u> | Filing Party: | <u>Iron Acquisition Corporation</u> |
| Form or Registration No.: | <u>Schedule TO</u> | Date Filed: | <u>May 1, 2006</u> |
| Amount Previously Paid: | <u>\$517,927.22</u> | Filing Party: | <u>Iron Acquisition Corporation</u> |
| Form or Registration No.: | <u>Schedule TO</u> | Date Filed: | <u>January 9, 2006</u> |

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

ý

third-party tender offer subject to Rule 14d-1.

o

issuer tender offer subject to Rule 13e-4.

o

going-private transaction subject to Rule 13e-3.

o

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: ý

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This Amendment No. 23 (this "Amendment") amends and supplements the Tender Offer Statement on Schedule TO originally filed on January 9, 2006, as amended by Amendments No. 1 through 22 (as so amended, the "Schedule TO") by Iron Acquisition Corporation, a Delaware corporation ("Purchaser") and a wholly owned subsidiary of BASF Aktiengesellschaft, a stock corporation organized under the laws of the Federal Republic of Germany ("Parent"). The Schedule TO relates to the offer by Purchaser to purchase all the issued and outstanding shares of common stock, par value \$1.00 per share (the "Common Stock"), of Engelhard Corporation, a Delaware corporation (the "Company"), and the associated Series A Junior Participating Preferred Stock purchase rights (the "Rights," and together with the Common Stock, the "Shares") issued pursuant to the Rights Agreement, dated as of October 1, 1998, between the Company and ChaseMellon Shareholder Services, L.L.C., as Rights Agent (the "Rights Agreement"), for \$39.00 per Share, net to the seller in cash (subject to applicable withholding taxes), without interest, upon the terms and subject to the conditions set forth in the Amended and Restated Offer to Purchase dated May 9, 2006 (together with any amendments or supplements thereto, the "Offer to Purchase"), and in the accompanying Letter of Transmittal (as may be amended and supplemented from time to time, the "Letter of Transmittal", and together with the Offer to Purchase, the "Offer"). Except as specifically provided herein, this Amendment does not modify any of the information previously reported on the Schedule TO.

Item 8. Interest in the Securities of the Subject Company.

Item 11. Other Information.

Items 8 and 11 of the Schedule TO are hereby amended and supplemented as follows:

"At 12:00 midnight, New York City time, on June 8, 2006, the subsequent offering period expired without extension. Based on information provided by the Depository, as of 8:00 p.m., New York City time, on June 8, 2006, a total of 113,489,680 Shares had been tendered pursuant to the Offer and during the pendency of the subsequent offering period, representing more than 90% of the outstanding Shares based upon 124,256,578 outstanding Shares as of May 25, 2006, as reported to Purchaser by the Company.

In accordance with applicable law, Parent and Purchaser will take all necessary actions to promptly effect the Merger."

The press release announcing the expiration of the subsequent offering period is attached hereto as Exhibit (a)(51).

Item 12. Material to Be Filed as Exhibits.

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

- (a)(1) Offer to Purchase dated January 9, 2006.*
 - (a)(2) Form of Letter of Transmittal.*
 - (a)(3) Form of Notice of Guaranteed Delivery.*
 - (a)(4) Form of Letter from Lehman Brothers Inc. to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
 - (a)(5) Form of Letter to Clients.*
 - (a)(6) Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.*
 - (a)(7) Summary Advertisement as published in *The Wall Street Journal* on January 9, 2006.*
 - (a)(8) Press Release issued by Parent on January 9, 2006.*
 - (a)(9) Press Release issued by Parent on January 3, 2006.*
 - (a)(10) Analyst presentation, dated January 3, 2006.*
 - (a)(11) Text of email to U.S. employees of BASF Aktiengesellschaft, dated January 3, 2006.*
 - (a)(12) Transcript of Conference Call, dated January 3, 2006.*
 - (a)(13) Transcript of Interview with Dr. Kurt Bock.*
-

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- (a)(14) Press Release issued by Parent on January 24, 2006.*
 - (a)(15) Press Release issued by Parent on January 27, 2006.*
 - (a)(16) Press Release issued by Parent on February 6, 2006.*
 - (a)(17) Transcript of Analyst Conference Call, dated February 22, 2006.*
 - (a)(18) Transcript of Media Conference Call, dated February 22, 2006.*
 - (a)(19) Speech by Dr. Jürgen Hambrecht, dated February 22, 2006.*
 - (a)(20) Speech by Dr. Kurt Bock, dated February 22, 2006.*
 - (a)(21) Analyst presentation by Dr. Jürgen Hambrecht, dated February 22, 2006.*
 - (a)(22) Analyst presentation by Dr. Kurt Bock, dated February 22, 2006.*
 - (a)(23) Press Release issued by Parent on February 23, 2006.*
 - (a)(24) Press Release issued by Parent on March 6, 2006.*
 - (a)(25) Press Release issued by Parent on March 16, 2006.*
 - (a)(26) Press Release issued by Parent on April 17, 2006.*
 - (a)(27) Press Release issued by Parent on April 26, 2006.*
 - (a)(28) Press Release issued by Parent on May 1, 2006.*
 - (a)(29) Transcript of Dr. Kurt Bock's remarks at the 1st Quarter Analyst Conference Call and Excerpt of Q&A related to Offer, dated May 4, 2006.*
 - (a)(30) Interim Report, dated May 4, 2006.*
 - (a)(31) Speech by Dr. Jürgen Hambrecht, dated May 4, 2006.*
 - (a)(32) Amended and Restated Offer to Purchase dated May 9, 2006.*
 - (a)(33) Form of Amended and Restated Letter of Transmittal.*
 - (a)(34) Form of Amended and Restated Notice of Guaranteed Delivery.*
 - (a)(35) Form of Amended and Restated Letter from Lehman Brothers Inc. to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
 - (a)(36) Form of Amended and Restated Letter to Clients.*
 - (a)(37) Investor Presentation.*
 - (a)(38) Definitive Proxy Statement, dated May 12, 2006 (incorporated by reference to the Schedule 14A filed with the Securities and Exchange Commission on May 12, 2006).*
 - (a)(39) Press Release issued by Parent on May 22, 2006.*
 - (a)(40) Press Release issued by Parent on May 23, 2006.*
 - (a)(41) Letter to Stockholders of the Company, dated May 23, 2006.*
 - (a)(42) Investor Presentation, dated May 23, 2006.*
 - (a)(43) Press Release issued by Parent on May 24, 2006.*
 - (a)(44) Supplement to the Amended and Restated Offer to Purchase, dated May 30, 2006.*
 - (a)(45) Form of Revised Letter of Transmittal.*
 - (a)(46) Form of Revised Notice of Guaranteed Delivery.*
 - (a)(47) Form of Revised Letter from Lehman Brothers Inc. to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
 - (a)(48) Form of Revised Letter to Clients.*
 - (a)(49) Press Release issued by Parent on May 30, 2006.*
 - (a)(50) Press Release issued by Parent on June 6, 2006.*
 - (a)(51) Press Release issued by Parent on June 9, 2006.
 - (b) None.
 - (d)(1) Agreement and Plan of Merger, dated May 30, 2006, among Parent, Purchaser and the Company.*
 - (g) None.
 - (h) None.
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*
Previously filed

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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.

Dated: June 9, 2006

IRON ACQUISITION CORPORATION

By: /s/ HANS-ULRICH ENGEL

Name: Hans-Ulrich Engel

Title: President

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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.

Dated: June 9, 2006

BASF AKTIENGESELLSCHAFT

By: /s/ DR. JÜRGEN HAMBRECHT

Name: Dr. Jürgen Hambrecht
Title: Chairman of the Board of Executive Directors

By: /s/ DR. KURT BOCK

Name: Dr. Kurt Bock
Title: Member of the Board of Executive Directors

EXHIBIT INDEX

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 - (b) None.
 - (d)(1) Agreement and Plan of Merger, dated May 30, 2006, among Parent, Purchaser and the Company.*
 - (g) None.
 - (h) None.
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Previously filed
