

ARCTIC CAT INC
Form SC TO-T/A
February 06, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO/A

(Amendment No. 1)

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**

Arctic Cat Inc.

(Name of Subject Company (Issuer))

Aces Acquisition Corp.,

Textron Specialized Vehicles Inc.

and

Textron Inc.

(Name of Filing Persons (Offerors))

**Common Stock, par value \$0.01 per share
(Title of Class of Securities)**

039670104

(CUSIP Number of Class of Securities)

E. Robert Lupone

Executive Vice President, General Counsel and Secretary

Textron Inc.

40 Westminster Street, Providence, RI 02903

Telephone: (401) 421-2800

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

Copy to:

Robert M. Katz

Shearman & Sterling LLP

599 Lexington Avenue

New York, NY 10022

Telephone: (212) 848-4000

Calculation of Filing Fee

Transaction Valuation(1)
\$246,258,816.78

Amount of Filing Fee(2)
\$28,541.40

(1) Estimated for purposes of calculating the amount of the filing fee only, in accordance with Rule 0-11(d) under the Securities Exchange Act of 1934, as amended (the Exchange Act). Calculated by adding (a) 13,061,142 shares of common stock of Arctic Cat Inc. issued and outstanding, multiplied by \$18.50, the per share tender offer price, (b) 480,518 shares of common stock subject to outstanding stock options with an exercise price less than \$18.50 per share, multiplied by \$2.71, which is the offer price of \$18.50 per share minus the weighted average exercise price for such options of \$15.79 per share, and (c) 179,756 shares of common stock subject to outstanding restricted stock

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units, multiplied by \$18.50, the per share tender offer price, in each case as of January 31, 2017. The calculation of the filing fee is based on information provided by Arctic Cat Inc. as of January 31, 2017.

(2) The filing fee was calculated in accordance with Rule 0-11 of the Exchange Act and Fee Rate Advisory #1 for fiscal year 2017, issued October 1, 2016, by multiplying the transaction valuation by 0.0001159.

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 date of its filing.

Amount Previously Paid: \$28,541.40

Filing Party: Aces Acquisition Corp., Textron Specialized Vehicles Inc. and Textron Inc.

Form or Registration No.: Schedule TO-T

Date Filed: February 2, 2017

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:

This Amendment No. 1 filed with the Securities and Exchange Commission on February 6, 2017, amends and supplements the Tender Offer Statement filed on Schedule TO (the **Schedule TO**) with the Securities and Exchange Commission on February 2, 2017, by Aces Acquisition Corp., a Minnesota corporation (**Purchaser**) and a direct wholly owned subsidiary of Textron Specialized Vehicles Inc., a Delaware corporation (**Textron Specialized Vehicles**), which is a direct wholly owned subsidiary of Textron Inc., a Delaware corporation (**Textron**), Textron Specialized Vehicles and Textron. The Schedule TO relates to the offer by Purchaser to purchase all of the outstanding shares of common stock, par value \$0.01 per share (each, a **Share** and collectively, the **Shares**) of Arctic Cat Inc., a Minnesota corporation (**Arctic Cat**), at a price of \$18.50 per Share, payable net to the holder thereof in cash, without interest, subject to any withholding of taxes required by applicable law, upon the terms and subject to the conditions set forth in the offer to purchase, dated February 2, 2017 (as it may be amended or supplemented, the **Offer to Purchase**), and the related letter of transmittal (as it may be amended or supplemented, the **Letter of Transmittal**, and together with the Offer to Purchase, the **Offer**), copies of which are attached to the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively. The information set forth in the Offer to Purchase, including all schedules thereto, and the related Letter of Transmittal is incorporated herein by reference with respect to all of the applicable items in the Schedule TO, except that such information is hereby amended and supplemented to the extent provided herein. All capitalized terms used in this Amendment No. 1 without definition have the meanings ascribed to them in the Schedule TO.

Item 11. Additional Information.

The information set forth in Section 16. Legal Matters; Required Regulatory Approvals is hereby amended and supplemented by adding the following as a new paragraph to the end of the subsection thereunder entitled *Antitrust Compliance* :

On February 3, 2017, the Antitrust Division and the FTC granted early termination of the applicable waiting period under the HSR Act. Accordingly, one of the conditions to the Offer relating to the Regulatory Approval Condition has been satisfied.

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.

Dated: February 6, 2017

ACES ACQUISITION CORP.

By: /s/ Elizabeth C. Perkins
Name: Elizabeth C. Perkins
Title: Vice President

TEXTRON SPECIALIZED VEHICLES INC.

By: /s/ Elizabeth C. Perkins
Name: Elizabeth C. Perkins
Title: Vice President

TEXTRON INC.

By: /s/ E. Robert Lupone
Name: E. Robert Lupone
Title: Executive Vice President, General Counsel,
Secretary and Chief Compliance Officer