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PERRIGO CO
Form SC 13D/A
September 11, 2008

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)

PERRIGO COMPANY

(Name of Issuer)

COMMON STOCK, WITHOUT PAR VALUE

(Title of Class of Securities)

714290103

(CUSIP Number)

Moshe Arkin
c/o Perrigo Israel Pharmaceuticals Ltd.
29 Lehi Street, B'nei-Brak 51200, Israel
Telephone: 972-3-577-3690

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

September 5, 2008

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box .

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

- 1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Moshe Arkin

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

- 3. SEC USE ONLY

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-
4. SOURCE OF FUNDS
OO
-
5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)
or 2(e) []
-
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Israel
-
- | | |
|--|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 7. SOLE VOTING POWER
9,026,491 Shares* |
| | 8. SHARED VOTING POWER
None |
| | 9. SOLE DISPOSITIVE POWER
9,026,491 Shares* |
| | 10. SHARED DISPOSITIVE POWER
None |
-
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9,026,491 Shares*
-
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]
-
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.7% (Based on 93,166,791 outstanding shares)*/**
-
14. TYPE OF REPORTING PERSON
IN
-

*The number of shares and the percentage, as applicable, does not give effect to the up to 3,979,504 shares of common stock that may be sold pursuant to the Sales Plan (as defined below).

**The percentage of class as set forth in Amendment No. 1 to Schedule 13D filed August 28, 2008 was incorrectly calculated.

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-
1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Nichsei Arkin Ltd.
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []
-
3. SEC USE ONLY
-
4. SOURCE OF FUNDS

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OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
Israel

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER 8,975,667 Shares*
	8. SHARED VOTING POWER None
	9. SOLE DISPOSITIVE POWER 8,975,667 Shares*
	10. SHARED DISPOSITIVE POWER None

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,975,667 Shares*

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.6% (Based on 93,166,791 outstanding shares)*/**

14. TYPE OF REPORTING PERSON
CO

*The number of shares and the percentage, as applicable, does not give effect to the up to 3,979,504 shares of common stock that may be sold pursuant to the Sales Plan (as defined below).

**The percentage of class as set forth in Amendment No. 1 to Schedule 13D filed August 28, 2008 was incorrectly calculated.

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The Schedule 13D filed by Moshe Arkin ("Arkin") and Nichsei Arkin Ltd. ("Nichsei") on March 25, 2005 relating to shares of common stock, without par value (the "Perrigo Shares") of Perrigo Company, a Michigan company ("Perrigo"), as amended by Amendment No. 1 filed on August 28, 2008, is hereby further amended as set forth below by this Amendment No. 2 (this "Statement") in connection with, among others, the sale of shares by Arkin and Nichsei, and the Sales Plan (defined below), dated September 5, 2008, pursuant to which Arkin and Nichsei intend to sell in the aggregate 3,979,504 Perrigo Shares.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The last sentence of Item 3 of Schedule 13D is hereby amended in its entirety as follows:

In addition, since acquisition of the Perrigo Shares as a result of the Merger, Arkin and Nichsei have sold 1,046,425 shares.

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ITEM 4. PURPOSE OF TRANSACTION.

Item 3 of Schedule 13D is hereby amended by adding the following paragraphs at the end thereof:

On September 5, 2008, Arkin and Nichsei entered into a pre-arranged Sales Plan (the "Sales Plan"). The Sales Plan is intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. Under the Sales Plan, Arkin and Nichsei may sell over a one-year period 3,979,504 Perrigo Shares (minus 3,837 shares sold on September 5, 2008) at market prices, subject to a minimum price condition. The Sales Plan commences on October 6, 2008 and expires on October 5, 2009 unless terminated earlier under certain conditions. Arkin has adopted the Sales Plan for personal financial and estate planning purposes.

Other than as previously reported and as set forth herein, neither Arkin nor Nichsei has any present plans or proposals which relate to or would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of Schedule 13D is hereby amended and restated as follows:

(a) As of September 11, 2008, as a result of Arkin's control over Nichsei, Arkin is the beneficial owner (within the meaning of Rule 13d-3 under the Exchange Act) of 9,026,491 Perrigo Shares held of record by Arkin and Nichsei, which represent approximately 9.7% of the total outstanding Perrigo Shares (based on the number of Perrigo Shares disclosed as outstanding on Form 10-K filed by Perrigo on August 18, 2008). Of these, Nichsei is the record holder of 8,975,667 Perrigo Shares, and Arkin is the beneficial holder of 50,824 Perrigo Shares that he has a right to acquire based on various employee stock option grants and a restricted stock award currently exercisable.

(b) As a result of Arkin's control over Nichsei, Arkin has the sole power to direct the vote and the sole power to direct the disposition of 9,026,491 Perrigo Shares. Of these, Nichsei is the record holder of 8,975,667 Perrigo Shares and Arkin is the beneficial holder of 50,824 Perrigo Shares that he has a right to acquire based on various employee stock option grants and a restricted stock award currently exercisable.

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(c) Since Amendment No. 1 to Schedule 13D filed on August 28, 2008, the below listed transactions in Perrigo Shares, or securities convertible into, exercisable for, or exchangeable for Perrigo Shares, were consummated by the persons referenced in Item 2 (each of which were sales effected in ordinary brokerage transactions):

DATE OF SALE -----	NUMBER OF SHARES SOLD -----	SECURITY TYPE -----	SALE PRICE PER SHARE (\$) -----
9/3/2008	52,045	Ordinary Shares	\$34.900
	600	Ordinary Shares	\$34.901
	1,700	Ordinary Shares	\$34.901
	900	Ordinary Shares	\$34.901
	600	Ordinary Shares	\$34.902
	1,800	Ordinary Shares	\$34.904
	1,500	Ordinary Shares	\$34.905

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	5,700	Ordinary Shares	\$34.905
	300	Ordinary Shares	\$34.907
	700	Ordinary Shares	\$34.909
	4,200	Ordinary Shares	\$34.910
	900	Ordinary Shares	\$34.911
	1,200	Ordinary Shares	\$34.913
	272	Ordinary Shares	\$34.913
	1,100	Ordinary Shares	\$34.914
	700	Ordinary Shares	\$34.914
	200	Ordinary Shares	\$34.915
	300	Ordinary Shares	\$34.917
	2,928	Ordinary Shares	\$34.920
	900	Ordinary Shares	\$34.921
	2,100	Ordinary Shares	\$34.930
	1,100	Ordinary Shares	\$34.933
	1,200	Ordinary Shares	\$34.940
	600	Ordinary Shares	\$34.942
	300	Ordinary Shares	\$34.943
	200	Ordinary Shares	\$34.945
	2,600	Ordinary Shares	\$34.950
	800	Ordinary Shares	\$34.953
	4,400	Ordinary Shares	\$34.955
	3,700	Ordinary Shares	\$34.960
	200	Ordinary Shares	\$34.970
	200	Ordinary Shares	\$34.975
9/5/2008	3,837	Ordinary Shares	\$34,800

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(d) Not applicable

(e) Not applicable.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Item 7 of Schedule 13D is hereby amended by adding the following:

G. Sales Plan, dated September 5, 2008, between Nichsei Arkin Ltd. and J.P. Morgan Securities Inc.

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After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: September 11, 2008

NICHSEI ARKIN LTD.

By: /s/ Menachem Inbar

 Menachem Inbar*
 Attorney-in-fact for
 Moshe Arkin, Chairman of
 Nichsei Arkin Ltd.

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MOSHE ARKIN

By: /s/ Menachem Inbar

Menachem Inbar**
Attorney-in-fact

* Duly authorized under Special Power of Attorney appointing Menachem Inbar attorney-in-fact, dated August 12, 2008 by and on behalf of Moshe Arkin as Chairman of Nichsei Arkin Ltd. (incorporated herein by reference to Exhibit 24.1 to Amendment No. 1 to Schedule 13D filed by Arkin and Nichsei on August 28, 2008).

** Duly authorized under Special Power of Attorney appointing Menachem Inbar attorney-in-fact, dated August 12, 2008 by and on behalf of Moshe Arkin (incorporated herein by reference to Exhibit 24.2 to Amendment No. 1 to Schedule 13D filed by Arkin and Nichsei on August 28, 2008).

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INDEX TO EXHIBITS

Exhibit Number -----	Document -----
A	Agreement and Plan of Merger, dated November 14, 2004, by and among Perrigo Company, Perrigo Israel Opportunities Ltd. and Agis Industries (1983) Ltd. (incorporated herein by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Perrigo Company on November 18, 2004).
B	Lock-up Agreement, dated November 14, 2004, by and among Perrigo Company, Perrigo Israel Opportunities Ltd. and Moshe Arkin (incorporated herein by reference to Exhibit 10.5 to the Current Report on Form 8-K filed by Perrigo Company on November 18, 2004).
C	Registration Rights Agreement, dated November 14, 2004, by and between Perrigo Company and Moshe Arkin (incorporated herein by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Perrigo Company on November 18, 2004).
D	Nominating Agreement, dated November 14, 2004, by and between Perrigo Company and Moshe Arkin (incorporated herein by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by Perrigo Company on November 18, 2004).
E	Employment Agreement, dated November 14, 2004, by and among Perrigo Company, Agis Industries (1983) Ltd. and Moshe Arkin (incorporated herein by reference to Exhibit 99.6 to the Registration Statement on Form S-4 filed by Perrigo Company on February 11, 2005).
F	Joint Filing Agreement, dated March 25, 2005, between Moshe Arkin and Nichsei Arkin Ltd. (incorporated herein by reference to Exhibit 99 to the Schedule 13D filed by Moshe Arkin and Nichsei Arkin Ltd. on March

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25, 2005).

- G Sales Plan, dated September 5, 2008, between Nichsei Arkin Ltd. and J.P. Morgan Securities Inc.
- 24.1 Power of Attorney of Moshe Arkin as Chairman of Nichsei Arkin Ltd., dated August 12, 2008 (incorporated herein by reference to Exhibit 24.1 to Amendment No. 1 to Schedule 13D filed by Moshe Arkin and Nichsei Arkin Ltd. on August 28, 2008).
- 24.2 Power of Attorney of Moshe Arkin, dated August 12, 2008 (incorporated herein by reference to Exhibit 24.2 to Amendment No. 1 to Schedule 13D filed by Moshe Arkin and Nichsei Arkin Ltd. on August 28, 2008).