

SCHERING PLOUGH CORP

Form 8-K

October 02, 2007

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): September 26, 2007
SCHERING-PLOUGH CORPORATION
(Exact Name of Registrant as Specified in its Charter)**

New Jersey
(State or Other Jurisdiction
of Incorporation)

1-6571
(Commission
File Number)
2000 Galloping Hill Road
Kenilworth, NJ 07033

22-1918501
(IRS Employer
Identification No.)

(Address of Principal Executive Office)

Registrant's telephone number, including area code: (908) 298-4000

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:

- ☐ 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))
-

TABLE OF CONTENTS

Item 1.01. Entry into a Material Definitive Agreement

Item 8.01. Other Events.

Item 9.01. Financial Statements and Exhibits.

SIGNATURES

EXHIBIT INDEX

EX-1.1: UNDERWRITING AGREEMENT

EX-4.1: FOURTH SUPPLEMENTAL INDENTURE

EX-5.1: OPINION OF MCCARTER & ENGLISH LLP

EX-10.1: SHARE PURCHASE AGREEMENT

EX-99.1: PRESS RELEASE

Table of Contents

Item 1.01. Entry into a Material Definitive Agreement

As contemplated by the final and binding offer letter signed on March 12, 2007, Schering-Plough Corporation (Schering-Plough) entered into a share purchase agreement (the Purchase Agreement), dated September 30, 2007, with Akzo Nobel N.V. to acquire the human and animal health care businesses of Akzo Nobel N.V. Pursuant to the Purchase Agreement, Schering-Plough International C.V., a wholly-owned subsidiary of Schering-Plough, will acquire the businesses for a purchase price of approximately 11 billion in cash.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the Purchase Agreement, which is filed as Exhibit 10.1 hereto, and is incorporated into this report by reference.

Item 8.01. Other Events.

Schering-Plough also is filing this 8-K to incorporate by reference certain materials into its Registration Statement on Form S-3 (File No. 333-145055) primarily in connection with the underwritten registered public offering of

500 million aggregate principal amount of 5.000% Senior Notes due 2010 and 1.5 billion aggregate principal amount of 5.375% Senior Notes due 2014.

On September 26, 2007, Schering-Plough issued a related press release announcing that it had agreed to sell the 5.000% Senior Notes due 2010 and 5.375% Senior Notes due 2014, and the press release is attached to this 8-K as Exhibit 99.1. In connection with the offering, Schering-Plough entered into (i) an Underwriting Agreement on September 26, 2007, attached as Exhibit 1.1; and (ii) a Fourth Supplemental Indenture, dated October 1, 2007, between Schering-Plough Corporation and The Bank of New York, supplemental to the indenture dated November 26, 2003 between Schering-Plough Corporation and The Bank of New York, attached as Exhibit 4.1.

The offering will be made under a shelf registration statement filed with the Securities and Exchange Commission on August 2, 2007.

Pursuant to this Form 8-K, Schering-Plough is filing Exhibits 1.1, 4.1, 5.1, and 23.1, listed below, for incorporation by reference into Schering-Plough's Registration on Form S-3 (File No. 333-145055).

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NO.	DESCRIPTION
1.1	Underwriting Agreement, dated September 26, 2007.
4.1	Fourth Supplemental Indenture between Schering-Plough Corporation and The Bank of New York (including form of Notes), dated October 1, 2007, supplemental to the indenture dated November 26, 2003 between Schering-Plough Corporation and The Bank of New York.
5.1	Opinion of McCarter & English, LLP.
10.1	Share Purchase Agreement, dated September 30, 2007, between Akzo Nobel N.V., Schering-Plough International C.V., and Schering-Plough Corporation.
23.1	Consent of McCarter & English, LLP (included as part of Exhibit 5.1).
99.1	Press Release, dated September 26, 2007, entitled Schering-Plough Announces Pricing of Euro-Denominated Senior Notes Offering.

Table of Contents

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.

Schering-Plough Corporation

By: /s/ Susan Ellen Wolf

Susan Ellen Wolf

Corporate Secretary,

Vice President Corporate Governance and

Associate General Counsel

Date: October 2, 2007

Table of Contents

EXHIBIT INDEX

Exhibit Number	Description
1.1	Underwriting Agreement, dated September 26, 2007.
4.1	Fourth Supplemental Indenture between Schering-Plough Corporation and The Bank of New York (including form of Notes), dated October 1, 2007, supplemental to the indenture dated November 26, 2003 between Schering-Plough Corporation and The Bank of New York.
5.1	Opinion of McCarter & English, LLP.
10.1	Share Purchase Agreement, dated September 30, 2007, between Akzo Nobel N.V., Schering-Plough International C.V., and Schering-Plough Corporation.
23.1	Consent of McCarter & English, LLP (included as part of Exhibit 5.1).
99.1	Press Release, dated September 26, 2007, entitled Schering-Plough Announces Pricing of Euro-Denominated Senior Notes Offering.