

Bioverativ Inc.
Form SC TO-T
February 07, 2018

UNITED STATES
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

Bioverativ Inc.

(Name of Subject Company (Issuer))

BLINK ACQUISITION CORP.
SANOFI-AVENTIS NA HOLDING, INC.
SANOFI-AVENTIS AMERIQUE DU NORD
SANOFI

(Names of Filing Persons Offerors)

Common Stock, Par Value \$0.001 Per Share

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(Title of Class of Securities)

09075E100

(Cusip Number of Class of Securities)

Karen Linehan

Executive Vice President Legal Affairs and General Counsel

Sanofi

54, Rue La Boétie, 75008

Paris, France

Telephone: 011 + 33 1 53 77 40 00

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

Communications on Behalf of Filing Persons)

Copies to:

Michael J. Aiello, Esq.

Sachin Kohli, Esq.

Weil, Gotshal & Manges LLP

767 Fifth Avenue

New York, NY 10153

(212) 310-8000

CALCULATION OF FILING FEE

Transaction Valuation*

\$11,607,426,221.36

Amount of Filing Fee**

\$1,445,124.56

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- * Estimated solely for purposes of calculating the filing fee. This calculation is based on the offer to purchase all of the issued and outstanding shares of common stock, par value \$0.001 per share, of Bioverativ Inc. (the Company), at a purchase price of \$105.00 per share, net to the seller in cash, without interest and subject to any required tax withholding. Such shares consist of, as of 5:00 p.m., New York City time, on February 1, 2018 (the most recent practicable date): (i) 108,223,091 shares of common stock of the Company (Company Common Stock) that were issued and outstanding; (ii) 2,159,852 options, representing the right to purchase (subject to the terms thereof) an aggregate of 2,159,852 shares of Company Common Stock, that were issued and outstanding, and (iii) restricted stock units with respect to an aggregate of 1,055,593 shares of Company Common Stock that were issued and outstanding.
- ** The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2018, issued October 1, 2017, by multiplying the transaction value by 0.0001245.

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: N/A
Form or Registration No.: N/A

Filing Party: N/A
Date Filed: N/A

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:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Tender Offer Statement on Schedule TO (together with any amendments and supplements hereto, this Schedule TO) is filed by (i) Blink Acquisition Corp., a Delaware corporation (Purchaser) and an indirect, wholly-owned subsidiary of Sanofi, a French *société anonyme* (Parent), (ii) Parent, (iii) Sanofi-Aventis NA Holding, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent (SANH), and (iv) Sanofi-aventis Amérique du Nord, a French *société par actions simplifiées* and a wholly-owned subsidiary of Parent (SADN). This Schedule TO relates to the offer by Purchaser to purchase all of the outstanding shares of common stock, par value, \$0.001 per share (the Shares), of Bioverativ Inc., a Delaware corporation (the Company), at a purchase price of \$105.00 per Share (the Offer Price) net to the seller in cash, without interest and subject to any required tax withholding, on the terms and subject to the conditions set forth in the Offer to Purchase and in the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1)(A) and (a)(1)(B), respectively.

All information contained in the Offer to Purchase (including Schedule I to the Offer to Purchase) and the accompanying Letter of Transmittal is hereby expressly incorporated herein by reference in response to Items 1 through 9 and Item 11 of this Schedule TO.

The Agreement and Plan of Merger, dated as of January 21, 2018 (as it may be amended from time to time, the Merger Agreement), by and among the Company, Parent and Purchaser, a copy of which is attached as Exhibit (d)(1) hereto, is incorporated herein by reference with respect to Items 4, 5, 6 and 11 of this Schedule TO.

Item 1. Summary Term Sheet.

The information set forth in the Summary Term Sheet of the Offer to Purchase is incorporated herein by reference.

Item 2. Subject Company Information.

(a) The name of the subject company and the issuer of the securities to which this Schedule TO relates is Bioverativ Inc., a Delaware corporation. The Company's principal executive offices are located at 225 Second Avenue, Waltham, Massachusetts, 02451. The Company's telephone number is +1 (781) 663-4400.

(b) This Schedule TO relates to the outstanding Shares. The Company has advised Purchaser and Parent that, as of February 1, 2018 (the most recent practicable date), 108,223,091 Shares were issued and outstanding.

(c) The information set forth in Section 6 (entitled Price Range of Shares; Dividends on the Shares) of the Offer to Purchase is incorporated herein by reference.

Item 3. Identity and Background of the Filing Person.

(a) (c) This Schedule TO is filed by Purchaser, Parent, SANH and SADN. The information set forth in Section 8 (entitled Certain Information Concerning Parent, Purchaser and Certain Related Persons) of the Offer to Purchase and Schedule I to the Offer to Purchase is incorporated herein by reference.

Item 4. Terms of the Transaction.

(a)(1)(i) (viii), (xii), (a)(2)(i) (iv), (viii) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

the Introduction

the Summary Term Sheet

Section 1 Terms of the Offer

Section 2 Acceptance for Payment and Payment for Shares

Section 3 Procedures for Accepting the Offer and Tendering Shares

Section 4 Withdrawal Rights

Section 5 Certain United States Federal Income Tax Consequences of the Offer

Section 11 The Merger Agreement; Other Agreements

Section 12 Purpose of the Offer; Plans for the Company

Section 13 Certain Effects of the Offer

Section 15 Conditions of the Offer

Section 16 Certain Legal Matters; Regulatory Approvals

Section 17 Appraisal Rights

Section 19 Miscellaneous

(a)(1)(ix) (xi), (a)(2)(v) (vi) Not applicable.

Item 5. Past Contacts, Transactions, Negotiations and Agreements.

(a), (b) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

the Introduction

the Summary Term Sheet

Section 8 Certain Information Concerning Parent, Purchaser and Certain Related Persons

Section 10 Background of the Offer; Past Contacts or Negotiations with the Company

Section 11 The Merger Agreement; Other Agreements

Section 12 Purpose of the Offer; Plans for the Company

Schedule I

Item 6. Purposes of the Transaction and Plans or Proposals.

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(a), (c)(1)-(7) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

the Introduction

the Summary Term Sheet

Section 10 Background of the Offer; Past Contacts or Negotiations with the Company

Section 11 The Merger Agreement; Other Agreements

Section 12 Purpose of the Offer; Plans for the Company

Section 13 Certain Effects of the Offer

Schedule I

Item 7. Source and Amount of Funds or Other Consideration.

(a), (b), (d) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

the Summary Term Sheet

Section 9 Source and Amount of Funds

Item 8. Interest in Securities of the Subject Company.

(a) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

the Summary Term Sheet

Section 8 Certain Information Concerning Parent, Purchaser and Certain Related Persons

Section 11 The Merger Agreement; Other Agreements

Section 12 Purpose of the Offer; Plans for the Company

Schedule I

(b) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

Section 8 Certain Information Concerning Parent, Purchaser and Certain Related Persons

Schedule I

Item 9. Persons/Assets, Retained, Employed, Compensated or Used.

(a) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

the Summary Term Sheet

Section 3 Procedures for Accepting the Offer and Tendering Shares

Section 10 Background of the Offer; Past Contacts or Negotiations with the Company

Section 18 Fees and Expenses

Item 10. Financial Statements.

Not applicable.

Item 11. Additional Information.

(a)(1) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

Section 8 Certain Information Concerning Parent, Purchaser and Certain Related Persons

Section 10 Background of the Offer; Past Contacts or Negotiations with the Company

Section 11 The Merger Agreement; Other Agreements

Section 12 Purpose of the Offer; Plans for the Company

(a)(2) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

Section 12 Purpose of the Offer; Plans for the Company

Section 15 Conditions of the Offer

Section 16 Certain Legal Matters; Regulatory Approvals

(a)(3) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

Section 15 Conditions of the Offer

Section 16 Certain Legal Matters; Regulatory Approvals

(a)(4) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

Section 13 Certain Effects of the Offer

(a)(5) The information set forth in the following sections of the Offer to Purchase is incorporated herein by reference:

Section 16 Certain Legal Matters; Regulatory Approvals

(c) Not applicable.

Item 12. Exhibits.

| Exhibit No. | Description |
|--------------------|--|
| (a)(1)(A) | Offer to Purchase, dated February 7, 2018.* |
| (a)(1)(B) | Letter of Transmittal (including Guidelines for Certification of Taxpayer Identification Number on IRS Form W-9).* |
| (a)(1)(C) | Notice of Guaranteed Delivery.* |
| (a)(1)(D) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.* |
| (a)(1)(E) | Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.* |
| (a)(1)(F) | Summary Advertisement as published in the <i>Wall Street Journal</i> , dated February 7, 2018.* |
| (a)(5)(A) | Joint Press Release issued by Parent and the Company on January 22, 2018 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by Parent on January 22, 2018). |
| (a)(5)(B) | Investor presentation dated as of January 22, 2018 (incorporated by reference to Exhibit 99.2 to the Schedule TO-C filed by Parent on January 22, 2018). |
| (a)(5)(C) | Email to Bioverativ Inc. employees, dated January 22, 2018 (incorporated by reference to Exhibit 99.3 to the Schedule TO-C filed by Parent on January 22, 2018). |
| (a)(5)(D) | Email to Sanofi employees, dated January 22, 2018 (incorporated by reference to Exhibit 99.4 to the Schedule TO-C filed by Parent on January 22, 2018). |
| (a)(5)(E) | Social media content issued by Sanofi on January 22, 2018 (incorporated by reference to Exhibit 99.5 to the Schedule TO-C filed by Parent on January 22, 2018). |
| (a)(5)(F) | |

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Transcript of investor call on January 22, 2018 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C filed by Parent on January 23, 2018).

- (b) Not applicable.
- (d)(1) Agreement and Plan of Merger, dated as of January 21, 2018, among Sanofi, Purchaser and the Company (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by the Company on January 22, 2018).
- (d)(2) Confidentiality Agreement between the Company and Parent dated as of December 4, 2017. *
- (d)(3) Exclusivity Agreement between the Company and Parent dated as of January 5, 2018. *
- (d)(4) Tri-Party Agreement between the Company, Parent and Biogen Inc., dated as of January 21, 2018. *
- (g) Not applicable.
- (h) Not applicable.

* Filed herewith

SIGNATURES

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

Date: February 7, 2018

Blink Acquisition Corp.

By: /s/ William Sibold
Name: William Sibold
Title: Director

Sanofi

By: /s/ Karen Linehan
Name: Karen Linehan
Title: Executive Vice President Legal
Affairs

and General Counsel

Sanofi-Aventis NA Holding, Inc.

By: /s/ William Sibold
Name: William Sibold
Title: Director

Sanofi-Aventis Amerique Du Nord

By: /s/ Philippe Grillet
Name: Philippe Grillet
Title: General Manager

EXHIBIT INDEX

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| (b) | Not applicable. |
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| (g) | Not applicable. |
| (h) | Not applicable. |

* Filed herewith