

JAVELIN MORTGAGE INVESTMENT CORP.
Form SC TO-T/A
April 04, 2016

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
(Amendment No. 8)

JAVELIN MORTGAGE INVESTMENT CORP.
(Name of Subject Company (Issuer))

JMI ACQUISITION CORPORATION
ARMOUR RESIDENTIAL REIT, INC.
SCOTT J. ULM
JEFFREY J. ZIMMER
JAMES R. MOUNTAIN
MARK GRUBER
DANIEL C. STATON
MARC H. BELL
THOMAS K. GUBA
STEWART J. PAPERIN
JOHN P. HOLLIHAN, III
ROBERT C. HAIN
(Name of Filing Persons (Offerors))

Common Stock, par value \$0.001
(Title of Class of Securities)

47200B104
(CUSIP Number of Class of Securities)

James R. Mountain

Chief Financial Officer

ARMOUR Residential REIT, Inc.

3001 Ocean Drive, Suite 201

Vero Beach, Florida 32963

Tel: (772) 617-4340

Fax: (561) 348-2408

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

Copy to:

Bradley D. Houser, Esq.

Christina C. Russo, Esq.

Akerman LLP

Three Brickell City Centre

98 Southeast Seventh Street

Miami, Florida 33131

Tel: (305) 374-5600

Fax: (305) 374-5095

Calculation of Filing Fee

| | |
|--------------------------------|------------------------------|
| Transaction Valuation | Amount of Filing Fee |
| \$85,558,842.11 ⁽¹⁾ | \$8,615.78 ⁽²⁾⁽³⁾ |

- (1) Estimated for purposes of calculating the filing fee only. The transaction value was calculated by multiplying 11,866,691 shares of common stock, par value \$0.001 per share, of JAVELIN Mortgage Investment Corp. outstanding by the estimated tender offer price of \$7.21 per share as of March 4, 2016. The calculation was made on the basis of the cash to be paid if all securities being sought are purchased and the offer expires on April 1, 2016.
- (2) Calculated in accordance with Rule 0-11, as modified by Fee Advisory Rate #1 for fiscal year 2016, issued August 2015, which is calculated by multiplying the Transaction Valuation by 0.0001007.
- (3) Previously paid in connection with the Schedule TO filed on March 7, 2016.

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: | \$8,615.78. | Filing Party: ARMOUR Residential REIT, Inc. and JMI Acquisition Corporation. |
| Form or Registration No.: | TO. | Date Filed: March 7, 2016. |

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:

- | | |
|--|---|
| <input type="checkbox"/> third-party tender offer subject to Rule 14d-1. | <input type="checkbox"/> going-private transaction subject to Rule 13e-3. |
| <input type="checkbox"/> issuer tender offer subject to Rule 13e-4. | <input type="checkbox"/> 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:

- o Rule 13e-4(i) (Cross-Border Issuer Tender Offer).
 - o Rule 14d-1(d) (Cross-Border Third-Party Tender Offer).
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This Amendment No. 8 (the Amendment No. 8) amends and supplements the Tender Offer Statement and Schedule 13E-3 Transaction Statement (as amended from time to time, the Schedule 13E-3) filed under cover of Schedule TO by ARMOUR Residential REIT, Inc. (ARMOUR), a Maryland corporation, and JMI Acquisition Corporation (Acquisition), a Maryland corporation and a wholly-owned subsidiary of ARMOUR, with the Securities and Exchange Commission (the SEC) on March 7, 2016, as amended and supplemented by Amendment No. 1 to the Schedule TO filed by ARMOUR and Acquisition with the SEC on March 10, 2016, Amendment No. 2 to the Schedule TO filed by ARMOUR and Acquisition with the SEC on March 15, 2016, and Amendment No. 3 to the Schedule TO filed by ARMOUR and Acquisition with the SEC on March 18, 2016, Amendment No. 4 to the Schedule TO filed by ARMOUR and Acquisition with the SEC on March 21, 2016, Amendment No. 5 to the Schedule TO filed by ARMOUR and Acquisition with the SEC on March 23, 2016, Amendment No. 6 to the Schedule TO filed by ARMOUR and Acquisition with the SEC on March 25, 2016, and Amendment No. 7 to the Schedule TO filed by ARMOUR and Acquisition with the SEC on April 1, 2016 (as amended from time to time, the Schedule TO). The Schedule TO relates to the offer (the Tender Offer) by Acquisition to purchase all of the outstanding shares of common stock, par value \$0.001 per share (Common Stock), of JAVELIN Mortgage Investment Corp. (JAVELIN or the Company), a Maryland corporation, for \$7.18 per share of Common Stock in cash (the Tender Offer Price), which is equal to 87% of the book value per share of the Common Stock (BVPS) as of 5:00 P.M., New York City time, on the date that was ten (10) business days prior to the expiration of the Tender Offer, which was March 18, 2016 (the Calculation Date), net to the seller, but subject to any required withholding taxes, in accordance with the Agreement and Plan of Merger dated as of March 1, 2016, among ARMOUR, Acquisition and JAVELIN (the Merger Agreement). The terms of the Tender Offer, and the conditions to which it is subject, are set forth in an Offer to Purchase dated March 7, 2016 (the Offer to Purchase), and the related Letter of Transmittal (the Letter of Transmittal, which together with the Offer to Purchase, as each of them may be amended, supplemented or modified from time to time, contain the terms of the Tender Offer), copies of which are attached as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, to the Schedule TO. All capitalized terms used in this Amendment No. 8 without definition have the meanings ascribed to them in the Offer to Purchase.

All information contained in the Offer to Purchase, as amended below, and the accompanying Letter of Transmittal, including the schedules thereto, is hereby incorporated herein by reference in response to items in the Schedule TO and Schedule 13E-3.

Except as expressly amended and supplemented by this Amendment No. 8, neither the Schedule TO, Schedule 13E-3 nor the Offer to Purchase shall be amended, supplemented or otherwise modified hereby.

The items of the Schedule TO and Schedule 13E-3 set forth below are supplemented and amended by this Amendment No. 8 as follows:

Amendments to Schedule TO:

Items 1 through 9; Item 11.

Items 1 through 9 and 11 of the Schedule TO are hereby amended and supplemented as follows:

The Tender Offer expired at 11:59 P.M., New York City time, on Friday, April 1, 2016. All of the conditions to the Tender Offer, including the Minimum Condition, have been satisfied. ARMOUR, through its newly formed subsidiary, Acquisition, has agreed to purchase 6,785,972 shares of Common Stock that were properly tendered (including 594,297 shares tendered through notices of guaranteed delivery) and not withdrawn prior to expiration of the Tender Offer at the tender offer price of \$7.18 per share, for an aggregate cost of approximately \$48.7 million, excluding fees and expenses relating to the Tender Offer. The 6,785,972 shares of Common Stock that ARMOUR has agreed to purchase in the Tender Offer (including the shares tendered through notices of guaranteed delivery) will result in ARMOUR's ownership of approximately 57.2% of Common Stock outstanding as of April 1, 2016. The Minimum Condition was met as a result of the tender of 6,304,603 shares (including 594,297 shares tendered through notices of guaranteed delivery) of JAVELIN Common Stock, exclusive of the 481,369 shares of JAVELIN Common Stock that were owned immediately before the expiration of the Tender Offer by ARMOUR, any of its subsidiaries or any officers or directors of ARMOUR, or JAVELIN.

Pursuant to the Merger Agreement, ARMOUR intends to complete the acquisition of JAVELIN through a second-step merger (the Merger) in which all of the remaining shares of JAVELIN Common Stock not purchased by ARMOUR in the Tender Offer will be converted into the right to receive the same cash price per share as in the Tender Offer, which is \$7.18 per share, for an aggregate cost of approximately \$36.5 million. Maryland law does not require that the Merger be approved by the JAVELIN stockholders. In accordance with Maryland law, the Merger is expected to be consummated on April 6, 2016. Upon consummation of the Merger, JAVELIN will become a wholly-owned subsidiary of ARMOUR. Following the Merger, it is anticipated that the shares of JAVELIN Common Stock will cease to be traded on The New York Stock Exchange before the open of market on April 7, 2016.

On April 4, 2016, ARMOUR and JAVELIN issued a joint press release announcing the expiration and results of the Tender Offer. The full text of the press release is attached as Exhibit (a)(1)(x) hereto and is incorporated herein by reference.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

| Exhibit Number | Exhibit Description |
|-----------------------|---|
| (a)(1)(x) | Press Release, dated April 4, 2016 (incorporated by reference to ARMOUR's Current Report on Form 8-K, filed with the SEC on April 4, 2016). |

Amendments to Schedule 13E-3:

Schedule 13E-3, Item 2; Items 4-10; Item 12; Items 14-15.

Item 2, Items 4-10, Item 12 and Items 14-15 of the Schedule 13E-3 are hereby further amended and supplemented to include the information as amended above under Items 1 through 9 and Item 11, to the Schedule TO, and is incorporated herein by reference.

SIGNATURES

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.

April 4, 2016

JMI ACQUISITION CORPORATION

By: /s/ James R. Mountain
Name: James R. Mountain
Title: Chief Financial Officer

April 4, 2016

ARMOUR RESIDENTIAL REIT, INC.

By: /s/ James R. Mountain
Name: James R. Mountain
Title: Chief Financial Officer

April 4, 2016

Name: /s/ Scott J. Ulm
Scott J. Ulm

April 4, 2016

Name: /s/ Jeffrey J. Zimmer
Jeffrey J. Zimmer

April 4, 2016

Name: /s/ James R. Mountain
James R. Mountain

April 4, 2016

Name: /s/ Mark Gruber
Mark Gruber

April 4, 2016

Name: /s/ Daniel C. Staton
Daniel C. Staton

April 4, 2016

Name: /s/ Marc H. Bell
Marc H. Bell

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April 4, 2016

Name: /s/ Thomas K. Guba
Thomas K. Guba

April 4, 2016

Name: /s/ Stewart J. Paperin
Stewart J. Paperin

April 4, 2016

Name: /s/ John P. Hollihan, III
John P. Hollihan, III

April 4, 2016

Name: /s/ Robert C. Hain
Robert C. Hain

EXHIBIT INDEX

| Exhibit Number | Exhibit Description |
|-----------------------|--|
| (a)(1)(i) | Offer to Purchase, dated March 7, 2016* |
| (a)(1)(ii) | Letter of Transmittal (including general instructions for certification of taxpayer identification number on Form W-9)* |
| (a)(1)(iii) | Notice of Guaranteed Delivery* |
| (a)(1)(iv) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees* |
| (a)(1)(v) | Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees* |
| (a)(1)(vi) | Form of Summary Advertisement published in <i>The NY Times</i> * |
| (a)(1)(vii) | Press Release, dated March 7, 2016, issued by ARMOUR* |
| (a)(1)(viii) | Press Release, dated March 21, 2016, issued by ARMOUR (incorporated by reference to ARMOUR's Current Report on Form 8-K, filed with the SEC on March 21, 2016) |
| (a)(1)(ix) | Press Release, dated April 1, 2016 (incorporated by reference to ARMOUR's Current Report on Form 8-K, filed with the SEC on April 1, 2016) |
| (a)(1)(x) | Press Release, dated April 4, 2016 (incorporated by reference to ARMOUR's Current Report on Form 8-K, filed with the SEC on April 4, 2016). |
| (b) | None |
| (c) | None |
| (d) | None |
| (g) | None |
| (h) | None |

* Incorporated by reference to ARMOUR's Schedule TO filed with the SEC on March 7, 2016.