

MESTEK INC
Form SC 13E3/A
July 18, 2006
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13E-3

(Amendment No. 2)

(Rule 13e-100)

RULE 13E-3 TRANSACTION STATEMENT

(PURSUANT TO SECTION 13(e) OF THE SECURITIES EXCHANGE ACT OF 1934)

MESTEK, INC.

(Name of the Issuer)

MESTEK, INC.

John E. Reed

Stewart B. Reed

(Name of Person(s) Filing Statement)

COMMON STOCK - NO PAR VALUE

(Title of Class of Securities)

590829107

(CUSIP Number of Class of Securities)

J. Nicholas Filler

260 North Elm Street

Westfield, Massachusetts 01085

(413) 568-9571

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

and Communications on Behalf of Person(s) Filing Statement)

WITH COPIES TO:

Michael L. Pflaum, Esq.

Peter M. Rosenblum, Esq.

Jonathan A. Ain, Esq.

William R. Kolb, Esq.

Greenberg Traurig, LLP

Foley Hoag LLP

MetLife Building

Seaport World Trade Center West

200 Park Avenue

155 Seaport Boulevard

New York, New York 10166

Boston, Massachusetts 02210-2600

(212) 801-9200

(617) 832-1000

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This statement is filed in connection with (check the appropriate box):

- a. The filing of solicitation materials or an information statement subject to Regulation 14A, Regulation 14C, or Rule 13e-3(c) under the Securities Exchange Act of 1934.
- b. The filing of a registration statement under the Securities Act of 1933.
- c. A tender offer.
- d. None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies:

CALCULATION OF FILING FEE

Transaction value*	Amount of filing fee
\$9,633,585	\$1,030.79

* Calculated solely for purposes of determining the filing fee. This amount assumes the acquisition of approximately 632,125 shares of common stock for \$15.24 per share in cash in lieu of issuing fractional shares to holders of less than 2,000 shares of common stock after the proposed reverse/forward stock split. The amount of the filing fee was determined by multiplying the Transaction Valuation by \$107.00 per million.

Check box if any 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: \$1,030.79
Form or registration no.: Schedule 13e-3
Filing party: Mestek, Inc.
Dates filed: May 31, 2006

This Amendment No. 2 amends and supplements the Rule 13e-3 Transaction Statement on Schedule 13E-3 (the "Schedule 13E-3") initially filed on May 31, 2006, as amended by Amendment No. 1 filed July 3, 2006, by Mestek, Inc., a Pennsylvania corporation ("Mestek"), in connection with a proposed going private transaction. At the annual meeting of shareholders, Mestek's shareholders of record will vote on approval of an amendment to Mestek's Restated Certificate of Incorporation to effect a 1-for-2,000 reverse stock split immediately followed by a 2,000-for-1 forward stock split of Mestek's common stock.

This Amendment No. 2 to the Schedule 13E-3 is being filed with the Securities and Exchange Commission (the "SEC") concurrently with the filing of Amendment No. 2 to Mestek's preliminary proxy statement on Schedule 14A (the "Proxy Statement") pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The information contained in the Proxy Statement, including all annexes thereto, is expressly incorporated herein by reference and the responses to each item of this Schedule 13E-3 are qualified in their entirety by reference to the information contained in the Proxy Statement. As of the date hereof, the Proxy Statement is in preliminary form and is subject to completion or amendment. This Schedule 13E-3 will be amended to reflect such completion or amendment of the Proxy Statement. Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Proxy Statement.

All parenthetical references under the various items in this Schedule 13E-3 are references to the corresponding items contained in Regulation M-A under the Exchange Act.

ITEM 2. SUBJECT COMPANY INFORMATION.

Item 2(f) of the Schedule 13E-3 is amended and restated as follows:

(f) Mestek has purchased 177,478 shares of its common stock during the two years preceding the date of the filing of this Schedule 13E-3. The 177,478 shares were repurchased as follows: 79,300 shares were purchased in the second quarter of 2004 at prices ranging from \$15.49 per share to \$16.95 per share, at an average price of \$16.32 per share; 45,200 shares purchased in the third quarter of 2004 at prices ranging from \$16.58 per share to \$17.35 per share, at an average price of \$16.82 per share; 52,978 shares were purchased by the Company in the second quarter of 2005 from two executive officers of the Company, R. Bruce Dewey and William S. Rafferty, simultaneously with the exercise by the officers of respective Company stock options, and at the then-current market prices ranging from \$16.50 per share to \$16.60 per share with an average price of \$16.57 per share, to facilitate and pursuant to the cashless exercise of certain of the options whereby the respective officers paid a portion of the price associated with the exercise of the options by having the Company immediately repurchase a number of shares otherwise issuable upon such exercise and applying the proceeds of such repurchase toward the purchase price of those and other option shares being acquired respectively by the officers (a so-called "cashless exercise").

ITEM 16. MATERIAL TO BE FILED AS EXHIBITS.

Item 16 of the Schedule 13E-3 is restated in its entirety as follows:

Exhibits

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(a) (1) Amendment No. 2 to Preliminary Proxy Statement of Mestek (incorporated herein by reference to Mestek's Amendment No. 2 to Schedule 14A filed with the Securities and Exchange Commission on July 17, 2006).

(2) Current Report Filed on Form 8-K (incorporated herein by reference to Mestek's Form 8-K filed with the Securities and Exchange Commission on April 3, 2006).

(3) Current Report Filed on Form 8-K (incorporated herein by reference to Mestek's Form 8-K filed with the Securities and Exchange Commission on April 14, 2006).

(b) (1) Credit Agreement, dated as of October 19, 2004, among Mestek, Inc., Bank of America, N.A., Sovereign Bank, Keybank National Association and the Other Lenders Party thereto (incorporated herein by reference to Mestek's Form 10-Q filed with the Securities and Exchange Commission on November 12, 2004).

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(2) First Amendment to Credit Agreement, dated as of July 19, 2005, by and among Mestek, Inc., each lender from time to time a party thereto and Bank of America, N.A. (incorporated herein by reference to Amendment No. 1 to Mestek's Schedule 13E-3 filed with the Securities and Exchange Commission on July 3, 2006).

(3) Second Amendment to Credit Agreement, dated as of July 28, 2005, by and among Mestek, Inc., each lender from time to time a party thereto and Bank of America, N.A. (incorporated herein by reference to Amendment No. 1 to Mestek's Schedule 13E-3 filed with the Securities and Exchange Commission on July 3, 2006).

(4) Third Amendment to Credit Agreement, dated as of October 11, 2005, by and among Mestek, Inc., each lender from time to time a party thereto and Bank of America, N.A. (incorporated herein by reference to Amendment No. 1 to Mestek's Schedule 13E-3 filed with the Securities and Exchange Commission on July 3, 2006).

(c) (1) June 2005 Houlihan Lokey Howard & Zukin Presentation Preliminary Presentation.

(2) July 2005 Houlihan Lokey Howard & Zukin Presentation Regarding Transaction Alternatives.

(3) February 2006 Houlihan Lokey Howard & Zukin Valuation Summary.

(4) February 2006 Houlihan Lokey Howard & Zukin Valuation Materials.

(5) Draft Fairness Opinion delivered March 16, 2006.

(6) Fair Value Opinion of Houlihan Lokey Howard & Zukin dated as of May 2, 2006 (incorporated herein by reference to Annex C to Amendment No. 2 to Mestek's Schedule 14A filed with the Securities and Exchange Commission on July 17, 2006).

(7) Presentation to Special Committee regarding Fair Value Analysis dated as of May 2, 2006 (incorporated herein by reference to Mestek's Schedule 13E-3 filed with the Securities and Exchange Commission on May 31, 2006).

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, correct and completed.

MESTEK, INC.

Dated: July 17, 2006

By: /s/ J. Nicholas Filler

Name: J. Nicholas Filler

Title: Senior Vice President-Corporate and Legal Affairs

