ENGELHARD CORP
Form SC TO-T/A
April 17, 2006

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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. 10)

ENGELHARD CORPORATION

(Name of Subject Company)

IRON ACQUISITION CORPORATION

an indirect wholly owned subsidiary of

BASF AKTIENGESELLSCHAFT

(Names of Filing Persons Offeror)

Common Stock, Par Value $1.00 Per Share
(Title of Class of Securities)

292845104
(CUSIP Number of Class of Securities)

Hans-Ulrich Engel
Iron Acquisition Corporation
100 Campus Drive
Florham Park, NJ 07932
(973) 245-6000

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

Copy to:

Dr. Joerg Buchmueller
BASF Aktiengesellschaft
67056 Ludwigshafen
Germany
(+49 621) 604-8230

Peter D. Lyons, Esq.
Clare O'Brien, Esq.
Alberto Luzarraga, Jr., Esq.
Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022
(212) 848-4000

CALCULATION OF FILING FEE

Transaction Valuation*	**Amount of Filing Fee****

$4,840,441,343.00	$517,927.22

*

Estimated for purposes of calculating the amount of the filing fee only. Calculated by multiplying $37.00, the per share tender offer price, by 130,822,739 the sum of (i) the 119,906,559 outstanding shares of Common Stock as of October 31, 2005 (according to the Quarterly Report on Form 10-Q for the period ended September 30, 2005 filed by Engelhard Corporation), and (ii) the 10,916,180 shares of Common Stock subject to outstanding options and stock units as of December 31, 2004 (according to the Annual Report on Form 10-K for the period ended December 31, 2004 filed by Engelhard Corporation).

**

Calculated as 0.0107% of the transaction value.

ý 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:	$517,927.22	Filing Party:	Iron Acquisition Corporation
Form or Registration No.:	Schedule TO	Date Filed:	January 9, 2006

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

ý third-party tender offer subject to Rule 14d-1.

o issuer tender offer subject to Rule 13e-4.

o going-private transaction subject to Rule 13e-3.

o 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: o

' This Amendment No. 10 (this "Amendment") amends and supplements the Tender Offer Statement on Schedule TO filed on January 9, 2006, as amended by Amendments No. 1, 2, 3, 4, 5, 6, 7, 8 and 9 (as so amended, the "Schedule TO") by Iron Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly-owned subsidiary of BASF Aktiengesellschaft, a stock corporation organized under the laws of the Federal Republic of Germany ("Parent"). The Schedule TO relates to the offer by Purchaser to purchase all the issued and outstanding shares of common stock, par value $1.00 per share (the "Common Stock"), of Engelhard Corporation, a Delaware corporation (the "Company"), and the associated Series A Junior Participating Preferred Stock purchase rights (the "Rights," and together with the Common Stock, the "Shares") issued pursuant to the Rights Agreement, dated as of October 1, 1998, between the Company and ChaseMellon Shareholder Services, L.L.C., as Rights Agent (the "Rights Agreement"), for $37.00 per Share, net to the seller in cash (subject to applicable withholding taxes), without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated January 9, 2006 and as subsequently amended (the "Offer to Purchase"). Except as specifically provided herein, this Amendment does not modify any of the information previously reported on the Schedule TO.

Item 4. Terms of the Transaction.

Item 4 of the Schedule TO is hereby amended and supplemented as follows:

Section 1 Terms of the Offer; Expiration Date of the Offer to Purchase is hereby amended and supplemented as follows:

The following is hereby added to the end of the first paragraph of Section 1 of the Offer to Purchase:

> "On April 17, 2006, Parent and Purchaser announced that they had extended the Expiration Date of the Offer to 5:00 p.m., New York City time, on Friday, April 28, 2006. The Offer had previously been scheduled to expire at 5:00 p.m., New York City time, on Friday, April 14, 2006. As of 5:00 p.m., New York City time, on April 14, 2006, a total of 654,180 Shares had been tendered and not withdrawn from the Offer."

The press release issued by Parent announcing the extension of the Offer is attached hereto as Exhibit (a)(26).

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

Item 5 of the Schedule TO is hereby amended and supplemented as follows:

Section 10 Background of the Offer; Contacts with the Company of the Offer to Purchase is hereby amended and supplemented as follows:

The following paragraph is hereby added immediately following the last paragraph of Section 10 of the Offer to Purchase:

> "On March 29, 2006, representatives and advisors of Parent attended a presentation by the management of the Company. Following that presentation, representatives and advisors of both Parent and the Company have had a number of meetings and telephone conferences to discuss diligence issues and the status of Parent's diligence review. On April 11, 2006, the Company's financial advisor sent a letter to Parent requesting the submission of a firm offer no later than April 19, 2006. The Company's financial advisor subsequently confirmed that the requested firm offer means Parent's final offer. Parent has not decided whether it will revise the Offer and, if it does, at what price."

Item 12. Material to Be Filed as Exhibits.

Item 12 of the Schedule TO is hereby amended and restated as follows:

(a)(1)	Offer to Purchase dated January 9, 2006.*
(a)(2)	Form of Letter of Transmittal.*
(a)(3)	Form of Notice of Guaranteed Delivery.*
(a)(4)	Form of Letter from Lehman Brothers Inc. to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
(a)(5)	Form of Letter to Clients.*
(a)(6)	Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.*
(a)(7)	Summary Advertisement as published in The Wall Street Journal on January 9, 2006.*
(a)(8)	Press Release issued by Parent on January 9, 2006.* (a)(9) Press Release issued by Parent on January 3, 2006.*
(a)(10)	Analyst presentation, dated January 3, 2006.*
(a)(11)	Text of email to U.S. employees of BASF Aktiengesellschaft, dated January 3, 2006.*
(a)(12)	Transcript of Conference Call, dated January 3, 2006.*
(a)(13)	Transcript of Interview with Dr. Kurt Bock.*
(a)(14)	Press Release issued by Parent on January 24, 2006.*
(a)(15)	Press Release issued by Parent on January 27, 2006.*
(a)(16)	Press Release issued by Parent on February 6, 2006.*
(a)(17)	Transcript of Analyst Conference Call, dated February 22, 2006.*
(a)(18)	Transcript of Media Conference Call, dated February 22, 2006.*
(a)(19)	Speech by Dr. Jürgen Hambrecht, dated February 22, 2006.*
(a)(20)	Speech by Dr. Kurt Bock, dated February 22, 2006.*
(a)(21)	Analyst presentation by Dr. Jürgen Hambrecht, dated February 22, 2006.*
(a)(22)	Analyst presentation by Dr. Kurt Bock, dated February 22, 2006.*
(a)(23)	Press release issued by Parent on February 23, 2006.*
(a)(24)	Press release issued by Parent on March 6, 2006.*
(a)(25)	Press release issued by Parent on March 16, 2006.*
(a)(26)	Press release issued by Parent on April 17, 2006.
(b)	None.
(d)	None.
(g)	None.
(h)	None.

*

Previously filed

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.

Dated: April 17, 2006

IRON ACQUISITION CORPORATION

By: /s/ HANS-ULRICH ENGEL

Name: Hans-Ulrich Engel
Title: President

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.

Dated: April 17, 2006

BASF AKTIENGESELLSCHAFT

By: /s/ DR. JÜRGEN HAMBRECHT

Name: Dr. Jürgen Hambrecht
Title: Chairman of the Board of Executive Directors

By: /s/ DR. KURT BOCK

Name: Dr. Kurt Bock
Title: Member of the Board of Executive Directors

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(b)	None.
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(g) None.

(h) None.

*

Previously filed

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