

MONY GROUP INC
Form DEFA14A
February 19, 2004

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule 14a-12

THE MONY GROUP INC.

(Name of Registrant as Specified in its Charter)

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(Name of Person(s) Filing Proxy Statement if Other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

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- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

The MONY Group Inc. issued the following press release on February 18, 2004.

**MONY ANNOUNCES IT WILL POSTPONE ITS STOCKHOLDERS MEETING
IN RESPONSE TO A DELAWARE CHANCERY COURT ORDER**

**MONY Will Set New Date for Special Meeting of Stockholders to
Vote on Proposed Merger with AXA Financial**

February 18, 2004 The MONY Group Inc. (NYSE: MNY) today announced that it has postponed its special meeting of stockholders to vote on its proposed merger with AXA Financial. The meeting was originally scheduled to be held on Tuesday, February 24, 2004. MONY expects to provide additional information with respect to the meeting shortly. MONY indicated that its decision to reschedule the meeting of stockholders was in response to an opinion issued on February 17, 2004 by the Delaware Court of Chancery requiring MONY to revise its proxy statement to include additional disclosure relating to its change-of-control agreements with its senior executives.

At the same time MONY noted that the Court rejected all of the plaintiff's other claims for supplemental disclosure and ruled that all of the other challenges to the proxy statement were unlikely to succeed at trial.

In this regard, the Court noted, among other things, that . . . the record shows the (MONY) Board acted reasonably in making its determination. The Board, whose members are financially sophisticated and knowledgeable about the insurance and financial services industry, relied on its knowledge of the industry and of potential strategic partners available to MONY.

In rejecting the argument that the Board's decision foreclosed other, potentially greater value-creating transactions, the Court further noted that . . . the Court finds a five-month market check more than adequate to determine if the price offered by AXA was the best price reasonably available

Additionally, the Court noted that:

- The Board actively supervised Roth's negotiations. And during this pursuit, Roth acted diligently in securing improvements for MONY.
- the Board's judgment was reasonable that the risks of a pre-agreement auction, as opposed to a post-agreement market check, outweighed the benefits.
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Roth briefed the Board regularly on MONY's strategic alternatives and industry developments, and the Board was advised of alternatives to the Merger.

About The MONY Group

The MONY Group Inc. (NYSE: MNY), with over \$60 billion in assets under management and administration, is a financial services firm that manages a portfolio of member companies. These companies include MONY Life Insurance Company, The Advest Group, Inc., Enterprise Capital Management Inc., Matrix Capital Markets Group, Inc., Lebenthal, a division of Advest, Inc., and U.S. Financial Life Insurance Company. These companies manufacture and distribute protection, asset accumulation and retail brokerage products and services to individuals, corporations and institutions through advisory and wholesale distribution channels. Additional Company information is available at www.mony.com.

Important Legal Information

MONY has filed a definitive proxy statement and MONY intends to file other documents regarding the proposed acquisition of MONY by AXA Financial with the Securities and Exchange Commission (the SEC). Before making any voting or investment decisions, investors and security holders of MONY are urged to read the proxy statement regarding the acquisition, carefully in its entirety, because it contains important information about the proposed transaction. A definitive proxy statement has been sent to the stockholders of MONY seeking their approval of the transaction. Investors and security holders may obtain free copies of the definitive proxy statement, and other documents filed with, or furnished to, the SEC by AXA Financial and MONY at the SEC's website at www.sec.gov. The definitive proxy statement and other documents may also be obtained for free from MONY and AXA Financial by writing to Shareholder Services, MONY, 1740 Broadway, New York, NY 10019; Attn. John MacLane (jmaclane@mony.com), or to AXA Financial, 1290 Avenue of the Americas, New York, NY 10104, Attn. Robert Walsh (Robert.Walsh@axa-financial.com).

Forward-looking Statements

The foregoing contains forward-looking statements concerning MONY's operations, economic performance, prospects and financial condition. Forward-looking statements include statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions and include all statements concerning MONY's operations, economic performance, prospects and financial condition for 2004 and following years. MONY claims the protection afforded by the safe harbor for forward-looking statements as set forth in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to many risks and uncertainties. Actual results could differ materially from those anticipated by forward-looking statements due to a number of important factors including the following: satisfaction of the closing conditions set forth in the merger agreement among MONY, AXA Financial, Inc., and AIMA Acquisition Co., including approval of MONY's stockholders and regulatory approvals;

a significant delay in the expected completion of the contemplated merger; MONY could experience losses, including venture capital losses; MONY could be subjected to further downgrades by rating agencies of our senior debt ratings and the claims-paying and financial-strength ratings of our insurance subsidiaries; MONY could be required to take a goodwill impairment charge relating to its investment in Advest if the market deteriorates; MONY could have to accelerate amortization of deferred policy acquisition costs if market conditions deteriorate; MONY could be required to recognize in its earnings other than temporary impairment charges on its investments in fixed maturity and equity securities held by it; MONY could have to write off investments in certain securities if the issuers financial condition deteriorates; recent improvements in the equities markets may not be sustained into the future; actual death-claim experience could differ from MONY s mortality assumptions; MONY could have liability from as-yet-unknown litigation and claims; larger settlements or judgments than we anticipate could result in pending cases due to unforeseen developments; and changes in laws, including tax laws, could affect the demand for MONY s products. MONY does not undertake to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

The MONY Group Inc.

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or

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