

MERCURY COMPUTER SYSTEMS INC

Form 8-K

February 11, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): February 10, 2011

Mercury Computer Systems, Inc.

(Exact Name of Registrant as Specified in Charter)

Massachusetts
(State or Other Jurisdiction

of Incorporation)

000-23599
(Commission

File Number)

04-2741391
(IRS Employer

Identification No.)

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201 Riverneck Road, Chelmsford, Massachusetts 01824

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (978) 256-1300

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On February 10, 2011, Mercury Computer Systems, Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with Jefferies & Company, Inc. and Lazard Capital Markets LLC as the representatives of the several underwriters named therein (collectively, the Underwriters). Pursuant to the terms and conditions of the Underwriting Agreement, the Company agreed to sell 4,850,000 shares of its common stock, par value \$0.01 per share (the Firm Shares) at a price to the public of \$17.75 per share. Pursuant to the Underwriting Agreement, the Company granted the Underwriters an option to purchase up to an additional 727,500 shares of its common stock (together with the Firm Shares, the Shares) within 30 days after the date of the Underwriting Agreement to cover overallotments, if any. The Company expects to receive approximately \$81.4 million in net proceeds from the offering after underwriting fees and offering expenses, or approximately \$93.6 million if the Underwriters exercise their overallotment option in full. The offering is scheduled to close on or about February 16, 2011, subject to customary closing conditions.

On May 7, 2009, the Securities and Exchange Commission (the Commission) declared effective the Registration Statement on Form S-3 (File No. 333-158847) of the Company filed on April 28, 2009, with the Commission (the Registration Statement). The Registration Statement permits the Company to issue, in one or more offerings, securities at an aggregate offering price not to exceed \$100,000,000. The offering is being made pursuant to the Registration Statement and the prospectus included in the Registration Statement, as supplemented by the preliminary prospectus supplement, dated February 7, 2011 (the Preliminary Prospectus Supplement), and final prospectus supplement, dated February 10, 2011 (the Final Prospectus Supplement), relating to the Shares. The Preliminary Prospectus Supplement was filed with the Commission pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the Securities Act), on February 7, 2011, and the Final Prospectus Supplement was filed with the Commission pursuant to Rule 424(b) of the Securities Act on February 11, 2011.

The Underwriting Agreement contains customary representations, warranties, and covenants by the Company. It also provides for customary indemnification by each of the Company and the Underwriters for losses or damages arising out of or in connection with the sale of the Shares. In addition, pursuant to the terms of the Underwriting Agreement, each director and executive officer of the Company has entered into an agreement with the Underwriters not to sell, transfer or otherwise dispose of securities of the Company during the 90-day period following the offering, subject to extension in certain circumstances and customary exceptions.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, a copy of which is attached hereto as Exhibit 1.1 and is incorporated by reference into this Item 1.01. A copy of the opinion of Bingham McCutchen LLP relating to the legality of the issuance and sale of the Shares in the offering is attached hereto as Exhibit 5.1.

Item 8.01 Other Events.

On February 11, 2011, the Company issued a press release announcing that it had priced the offering of shares of the Company's common stock. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 1.1 | Underwriting Agreement, dated February 10, 2011, among Mercury Computer Systems, Inc. as issuer and Jefferies & Company, Inc. and Lazard Capital Markets LLC as representatives of the several underwriters named therein |
| 5.1 | Opinion of Bingham McCutchen LLP |
| 99.1 | Press Release, dated February 11, 2011, of Mercury Computer Systems, Inc. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: February 11, 2011

MERCURY COMPUTER SYSTEMS, INC.

By: /s/ Gerald M. Haines II
Gerald M. Haines II
Senior Vice President, Corporate

Development, Chief Legal Officer, and

Secretary

Exhibit Index

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