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LIFSCHULTZ INDUSTRIES INC
Form SC TO-T/A
June 21, 2001

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 2 to
Schedule TO
Tender Offer Statement under Section
14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

Lifschultz Industries, Inc.
(Name of Subject Company)

Saltwater Acquisition Corp.
Danaher Corporation
(Name of Filing Person-Offeror)

Common Stock, Par Value \$0.001 Per Share
(Title of Class of Securities)

531925 20 4
(CUSIP Number of Class of Securities)

Patrick W. Allender
Executive Vice President,
Chief Financial Officer and Secretary
2099 Pennsylvania Avenue, NW, 12th Floor
Washington, D.C. 20006-1813
Telephone: (202) 828-0850
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Filing Persons)

Copy to:

Mark A. Dewire, Esq.
Wilmer, Cutler & Pickering
2445 M Street, NW
Washington, D.C. 20037-1420
Telephone: (202) 663-6000

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:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 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:

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This Amendment No. 2 (the "Amendment") amends and supplements the Tender Offer Statement on Schedule TO filed by Danaher Corporation, a Delaware corporation ("Danaher"), and Saltwater Acquisition Corp., a Delaware corporation and an indirect, wholly-owned subsidiary of Danaher (the "Purchaser"), on May 22, 2001, as previously amended and supplemented (the "Schedule TO"), relating to the offer by the Purchaser to purchase all outstanding shares of common stock, par value \$0.001 per share (the "Shares"), of Lifschultz Industries, Inc., a Delaware corporation ("Lifschultz") at \$22.80 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 22, 2001 (the "Offer to Purchase") and in the related Letter of Transmittal, copies of which are attached as Exhibits (a) (1) and (a) (2), respectively, to the Schedule TO.

Items 1 through 9 and 11.

Items 1 through 9 and 11 of the Schedule TO, which incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented by adding thereto the following:

On June 20, 2001, the Offer was extended through 12:00 midnight, New York City time, on Wednesday, June 20, 2001. Accordingly, the term "Expiration Date" means 12:00 midnight, New York City time, on Wednesday, June 20, 2001, unless we further extend the period of time for which the initial offering period of the Offer is open, in which case the term "Expiration Date" will mean the time and date at which the initial offering period of the Offer, as so extended, will expire. According to a preliminary count by the Depository, there were tendered and not withdrawn 948,161 Shares as of 12:00 midnight on June 19, 2001 (including 17,486 Shares listed on notices of guaranteed delivery received by the Depository), representing approximately 84.02% of the outstanding Shares.

On June 20, 2001, Danaher issued a press release announcing the extension of the Offer as described above, a copy of which is filed as Exhibit (a) (10) hereto and is incorporated herein by reference.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended by adding thereto the following:

(a) (10) Text of Press Release issued by Danaher on June 20, 2001.

SIGNATURE

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: June 20, 2001.

SALTWATER ACQUISITION CORP.

By /s/ Christopher C. McMahon

Name: Christopher C. McMahon

Title: Vice President and Secretary

DANAHER CORPORATION

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By /s/ Patrick W. Allender

Name: Patrick W. Allender
Title: Executive Vice President,
Chief Financial Officer and Secretary

EXHIBIT INDEX

- * (a) (1) Offer to Purchase, dated May 22, 2001.
- * (a) (2) Form of Letter of Transmittal.
- * (a) (3) Form of Notice of Guaranteed Delivery.
- * (a) (4) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
- * (a) (5) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
- * (a) (6) Text of press release issued by Danaher dated May 16, 2001 (filed with the Securities and Exchange Commission under cover of Schedule TO-C by Danaher on May 16, 2001 and incorporated herein by reference).
- * (a) (7) Text of press release issued by Fluke Corporation dated May 16, 2001 (filed with the Securities and Exchange Commission under cover of Schedule TO-C by Danaher on May 16, 2001 and incorporated herein by reference).
- * (a) (8) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
- * (a) (9) Form of summary advertisement dated May 22, 2001.
- (a) (10) Text of Press Release issued by Danaher on June 20, 2001.
- * (d) (1) Agreement and Plan of Merger, dated May 15, 2001, among Danaher, the Purchaser and Lifschultz.
- * (d) (2) Confidentiality Agreement, dated February 24, 2001, between Danaher and Lifschultz.
- * (d) (3) Stockholders' Agreement, dated May 15, 2001, among Danaher, David K. Lifschultz, Sidney B. Lifschultz, Lawrence Lifschultz, David A. Berman, the Sidney B. Lifschultz 1992 Family Trust, Michael Hirst and J. Randall Owen.
- * (d) (4) Consulting Agreement, dated May 15, 2001, between James C. Triplett and Fluke Electronics Corporation.
- * (d) (5) Consulting Agreement, dated May 15, 2001, between David K. Lifschultz and Fluke Electronics Corporation.
- * (d) (6) Employment Severance and Consulting Agreement, dated May 15, 2001, between J. Randall Owen and Fluke Electronics Corporation.
- * (d) (7) Agreement, dated May 15, 2001, between Dennis Hunter and Fluke Electronics Corporation.
- * (d) (8) Termination Agreement, dated May 15, 2001, between James C. Triplett and Lifschultz.
- (g) None.
- (h) Not applicable.

*Previously filed

Exhibit 99.(a) (10)

DANAHER CORPORATION
2099 Pennsylvania Avenue, NW, 12th Floor

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Washington, D.C. 20006-1813

TELEPHONE (202) 828-0850
TELECOPIER (202) 828-0860

FOR IMMEDIATE RELEASE

CONTACT: PATRICK W. ALLENDER
CHIEF FINANCIAL OFFICER
(202) 828-0850

DANAHER CORPORATION EXTENDS TENDER OFFER

FOR LIFSCHULTZ INDUSTRIES, INC. THROUGH JUNE 20, 2001

Washington, D.C., June 20, 2001 - Danaher Corporation (NYSE:DHR) announced today that it is extending its tender offer for outstanding shares of Lifschultz Industries, Inc. (NASDAQ:LIFF) common stock from the prior expiration date of midnight on Tuesday, June 19, 2001 to midnight on Wednesday, June 20, 2001. Accordingly, the tender offer and withdrawal rights will expire at 12:00 midnight, New York City time, on June 20, 2001, unless Danaher further extends the tender offer. According to a preliminary count by the depository for the offer, there were tendered and not withdrawn 948,161 shares as of 12:00 midnight on June 19, 2000 (including 17,486 shares listed on notices of guaranteed delivery received by the depository), representing approximately 84.02% of the shares of Lifschultz common stock currently outstanding.

Danaher is extending the offer so that more than 90 percent of the shares of Lifschultz common stock may be validly tendered and not withdrawn prior to the expiration of the offer. If that occurs, Danaher will be able to use the expedited procedures available under Delaware law for a merger with a 90 percent-owned subsidiary.

Lifschultz engages, through its wholly-owned subsidiary, Hart Scientific, Inc. ("Hart"), and Hart's wholly-owned subsidiary, Calorimetry Sciences Corporation, in the development, manufacturing, and marketing of scientific and industrial calorimetry instrumentation and industrial temperature calibration equipment.

Danaher Corporation is a leading manufacturer of Process/Environmental Controls and Tools and Components. (www.danaher.com)

This document is neither an offer to purchase nor a solicitation of an offer to sell securities. The tender offer is being made only through an offer to purchase and related letter of transmittal. All stockholders should read the tender offer statement concerning the tender offer that has been filed by Danaher, and the solicitation/recommendation statement that has been filed by Lifschultz, with the Securities and Exchange Commission ("SEC") and mailed to stockholders. These statements contain important information that stockholders should consider before making any decision regarding tendering their shares. Stockholders can obtain these statements, as well as other filings containing information about Danaher and Lifschultz, without charge,

at the SEC's internet site (www.sec.gov). Copies of the tender offer statement and related materials may also be obtained for free by directing such requests to Danaher's Corporate Secretary. The solicitation/recommendation statement and related materials may also be obtained for free by directing such requests to Lifschultz's Investor Relations department.

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Statements in this document that are not strictly historical may be "forward-looking" statements, which involve risks and uncertainties. These include economic and currency conditions, market demand, pricing, and competitive and technological factors, among others, as set forth in the companies' respective SEC filings.