

COHERENT INC
Form SC TO-I
February 15, 2008

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**UNITED STATES
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**

COHERENT, INC.

(Name of Subject Company (Issuer) and Name of Filing Person (Offeror))

**Common Stock, Par Value \$0.01 Per Share
(including associated Common Share Purchase Rights)**

(Title of Class of Securities)

192479103

(CUSIP Number of Class of Securities)

**Bret DiMarco
Executive Vice President and General Counsel
5100 Patrick Henry Drive
Santa Clara, CA 95054
(408) 764-4000**

*(Name, address and telephone number of person authorized to receive notices
and communication on behalf of Filing Persons)*

Copy to:

**John A. Fore
Jose F. Macias
Michael A. Occhiolini
Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, California 94304-1050
Tel: (650) 493-9300**

CALCULATION OF REGISTRATION FEE

Transaction Valuation*

Amount of Filing Fee**

\$225,026,000

\$8,843.52

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*

Estimated for purposes of calculating the amount of the filing fee only, this amount is based on the purchase of 7,628,000 shares of common stock at the maximum tender offer price of \$29.50 per share.

**

The Amount of Filing Fee calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, equals \$39.30 for each \$1,000,000 of the value of the transaction.

Check the box if any part of the filing 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: N/A
Form or Registration No.: N/A

Filing Party: N/A
Date Filed: N/A

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 transaction 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:

INTRODUCTION

This Tender Offer Statement on Schedule TO relates to the offer by Coherent, Inc., a Delaware corporation ("Coherent" or the "Company"), to purchase up to 7,628,000 shares of its common stock, par value \$0.01 per share, including the associated common share purchase rights (the "rights") issued under the First Amended and Restated Common Shares Rights Agreement, dated June 24, 1998, at a price not greater than \$29.50 nor less than \$26.00 per share, net to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated February 15, 2008 (the "Offer to Purchase"), a copy of which is attached hereto as Exhibit (a)(1)(A), and in the related Letter of Transmittal (the "Letter of Transmittal"), a copy of which is attached hereto as Exhibit (a)(1)(B). This Tender Offer Statement on Schedule TO is intended to satisfy the reporting requirements of Rule 13e-4(c)(2) of the Securities Exchange Act of 1934, as amended. The information contained in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference in response to all of the items of this Schedule TO, as more particularly described below.

Item 1. Summary Term Sheet.

The information set forth under "Summary Term Sheet" in the Offer to Purchase is incorporated herein by reference.

Item 2. Subject Company Information.

(a) The name of the issuer is Coherent, Inc., a Delaware corporation, and the address of its principal executive office is 5100 Patrick Henry Drive, Santa Clara, California 95054. The telephone number of its principal executive office is (408) 764-4000.

(b) The information set forth under "Introduction" in the Offer to Purchase is incorporated herein by reference.

(c) The information set forth in the Offer to Purchase under Section 8 ("Price Range of the Shares") is incorporated herein by reference.

Item 3. Identity and Background of Filing Person.

(a) The Company is the filing person. The Company's address and telephone number are set forth in Item 2 above. The information set forth in the Offer to Purchase under Section 11 ("Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

Item 4. Terms of the Transaction.

(a) The following sections of the Offer to Purchase contain a description of the material terms of the transaction and are incorporated herein by reference:

"Summary Term Sheet";

"Introduction";

Section 1 ("Terms of the Offer");

Section 2 ("Purpose of the Tender Offer; Certain Effects of the Tender Offer; Other Plans");

Section 3 ("Procedures for Tendering Shares");

Section 4 ("Withdrawal Rights");

Section 5 ("Purchase of Shares and Payment of Purchase Price");

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Section 6 ("Conditional Tender of Shares");

Section 7 ("Conditions of the Tender Offer");

Section 11 ("Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares");

Section 14 ("Certain Material U.S. Federal Income Tax Consequences of the Offer to U.S. Holders"); and

Section 15 ("Extension of the Tender Offer; Termination; Amendment").

(b) The information in the "Introduction" to the Offer to Purchase and in Section 11 of the Offer to Purchase ("Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

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

(e) The information set forth in the Offer to Purchase under Section 11 ("Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

Item 6. *Purposes of the Transaction and Plans or Proposals.*

(a), (b) and (c)(1)-(10) The information set forth in the Offer to Purchase under Section 2 ("Purpose of the Tender Offer; Certain Effects of the Tender Offer; Other Plans") is incorporated herein by reference.

Item 7. *Source and Amount of Funds or Other Consideration.*

(a) The information set forth in the Offer to Purchase under Section 9 ("Source and Amount of Funds") is incorporated herein by reference.

(b) The information set forth in the Offer to Purchase under Section 7 ("Conditions of the Tender Offer") is incorporated herein by reference.

(d) The information set forth in the Offer to Purchase under Section 9 ("Source and Amount of Funds") is incorporated herein by reference.

Item 8. *Interest in Securities of the Subject Company.*

- (a)
- and (b) The information set forth in the Offer to Purchase under Section 11 ("Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares") is incorporated herein by reference.

Item 9. *Persons/Assets, Retained, Employed, Compensated or Used.*

(a) The information set forth in the Offer to Purchase under Section 16 ("Fees and Expenses") is incorporated herein by reference.

Item 10. *Financial Statements.*

Not applicable

Item 11. *Additional Information.*

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(a) The information set forth in the Offer to Purchase under Section 11 ("Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares"), Section 10

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("Information about Coherent, Inc."), Section 12 ("Effects of the Tender Offer on the Market for Shares; Registration under the Exchange Act") and Section 13 ("Legal Matters; Regulatory Approvals") is incorporated herein by reference. To the knowledge of the Company, no material legal proceedings relating to the tender offer are pending.

(b) The information set forth in the Offer to Purchase and the related Letter of Transmittal, copies of which are filed as Exhibits (a)(1)(A) and (a)(1)(B) hereto, respectively, as each may be amended or supplemented from time to time, is incorporated herein by reference.

Item 12. Exhibits.

- (a)(1)(A)* Offer to Purchase dated February 15, 2008.
- (a)(1)(B)* Letter of Transmittal.
- (a)(1)(C)* Notice of Guaranteed Delivery.
- (a)(1)(D)* Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees dated February 15, 2008.
- (a)(1)(E)* Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees dated February 15, 2008.
- (a)(1)(F)* Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
- (a)(1)(G) Press Release, dated February 12, 2008, incorporated by reference from Exhibit 99.1 to Coherent's Current Report on Form 8-K dated February 12, 2008.
- (a)(1)(H)* Summary Advertisement dated February 15, 2008.
- (a)(2) Not Applicable.
- (a)(3) Not Applicable.
- (a)(4) Not Applicable.
- (b) Not Applicable.
- (d)(1) First Amended and Restated Common Shares Rights Agreement, dated June 24, 1998 (incorporated by reference from Exhibit 1 to Form 8-A12G/A filed on July 1, 1998).
- (d)(2) Employee Stock Purchase Plan, as amended (incorporated by reference from Exhibit 10.11 to Form 10-K for the fiscal year ended September 29, 2001).
- (d)(3) 1995 Stock Plan (incorporated by reference from Exhibit 10.34 to Form 10-K for the fiscal year ended September 28, 1996).
- (d)(4) 1998 Director Option Plan (incorporated by reference from Appendix B to Schedule 14A filed February 28, 2006).
- (d)(5) 1990 Directors' Stock Option Plan (incorporated by reference from Exhibit 10.1 to Form S-8 filed on May 1, 1996).
- (d)(6) 2001 Stock Plan (incorporated by reference from Exhibit 10.14 to Form 10-K for the year ended September 27, 2003).
- (d)(7) Form of 2001 Stock Plan Restricted Stock Agreement (incorporated by reference from Exhibit 10.1 to Form 10-Q for the quarter ended July 1, 2006).
- (d)(8) 2001 Stock Plan Amended Stock Option Agreement (incorporated by reference from Exhibit 10.1 to Form 10-Q for the quarter ended July 1, 2006).

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- (d)(9) Change of Control Severance Plan, as amended and restated effective February 17, 2005 (incorporated by reference from Exhibit 10.14 to Form 10-K/A Amendment No. 3 for the year ended October 2, 2004).
 - (d)(10) Offer Letter to Bret DiMarco (incorporated by reference from Exhibit 10.14 to Form 10-K for the year ended September 30, 2006).
 - (d)(11) Supplementary Retirement Plan (incorporated by reference from Exhibit 10.5 to the Form 10-Q for the quarter ended April 1, 2006).
 - (d)(12) Deferred Compensation Plan (incorporated by reference from Exhibit 10.6 to the Form 10-Q for the quarter ended April 1, 2006).
 - (d)(13) 2008 Officer's Variable Compensation Plan (filed under item 5.02 of Form 8-K filed on December 19, 2007 and incorporated by reference).
 - (d)(14) Letter Agreement, dated January 31, 2008, between Coherent, Inc. and Oliver Press Partners, LLC, Oliver Press Investors, LLC, Augustus K. Oliver and Clifford Press (incorporated by reference from Exhibit 10.1 to Form 8-K filed on February 5, 2005).
 - (g) Not Applicable.
 - (h) Not Applicable.
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Filed herewith.

Item 13. Information Required by Schedule 13E-3.

Not Applicable.

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.

Date: February 15, 2008

COHERENT, INC.

By: /s/ JOHN R. AMBROSEO

Name: John R. Ambroseo
Title: President and Chief Executive Officer

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- (h) Not Applicable.
-

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Filed herewith.

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SIGNATURE

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