

THERMO FISHER SCIENTIFIC INC.
Form 8-K
December 09, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): December 9, 2015

Thermo Fisher Scientific Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-8002
(Commission
File Number)

04-2209186
(IRS Employer
Identification No.)

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81 Wyman Street

Waltham, Massachusetts

02451

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (781) 622-1000

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 December 9, 2015, Thermo Fisher Scientific Inc., a Delaware corporation (the *Company*), issued \$450,000,000 aggregate principal amount of 2.150% Senior Notes due 2018 (the *2018 Notes*) and \$350,000,000 aggregate principal amount of 3.650% Senior Notes due 2025 (the *2025 Notes*, and together with the 2018 Notes, the *Notes*), in a public offering pursuant to a registration statement on Form S-3 (File No. 333-187080) and a preliminary prospectus supplement and prospectus supplement related to the offering of the Notes (the *Offering*), each as previously filed with the Securities and Exchange Commission (the *SEC*). The Notes were issued under an indenture, dated as of November 20, 2009 (the *Base Indenture*), and an Eleventh Supplemental Indenture, dated as of December 9, 2015 (the *Supplemental Indenture*, and together with the Base Indenture, the *Indenture*), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee. The sale of the Notes was made pursuant to the terms of an Underwriting Agreement (the *Underwriting Agreement*), dated as of November 30, 2015, between the Company and Goldman, Sachs & Co., J.P. Morgan Securities LLC and Mizuho Securities USA Inc., as representatives of the several underwriters named in the Underwriting Agreement. The Underwriting Agreement was separately filed with the SEC on December 1, 2015 as Exhibit 1.1 to the Company's Current Report on Form 8-K.

The 2018 Notes will mature on December 14, 2018. The 2025 Notes will mature on December 15, 2025. Interest on the 2018 Notes will accrue at the rate of 2.150% per annum. Interest on the 2025 Notes will accrue at the rate of 3.650% per annum. Interest on the Notes will be paid semi-annually on each June 15 and December 15, commencing June 15, 2016, to holders of record on the 15th calendar day, whether or not a business day, prior to the applicable interest payment date.

The Company may redeem the Notes, in whole at any time or in part from time to time, in the case of the 2018 Notes, and at any time and from time to time prior to September 15, 2025, in the case of the 2025 Notes, at its option, at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest in respect of the Notes being redeemed (not including any portion of the payments of interest accrued but unpaid as of the date of redemption) discounted on a semi-annual basis (assuming a 360-day year of twelve 30-day months), at a comparable treasury rate plus 15 basis points, in the case of the 2018 Notes, or 25 basis points, in the case of the 2025 Notes, plus, in each case, accrued and unpaid interest, if any, to, but excluding, the date of redemption.

In addition, on and after September 15, 2025, the Company may redeem the 2025 Notes, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption.

Upon the occurrence of a change of control (as defined in the Indenture) of the Company and a contemporaneous downgrade of the Notes below an investment grade rating by at least two of Moody's Investors Service Inc., Standard & Poor's Ratings Services and Fitch Ratings Limited, the Company will, in certain circumstances, be required to make an offer to purchase the Notes at a price equal to 101% of the principal amount of the Notes plus any accrued and unpaid interest to, but excluding, the date of repurchase.

The Notes are general unsecured obligations of the Company that are effectively subordinated in right of payment to any secured indebtedness of the Company to the extent of the assets securing such indebtedness and structurally subordinated to other liabilities of its existing and any future subsidiaries, to the extent of assets of such subsidiaries; equal in right of payment with all existing and any future unsecured and unsubordinated indebtedness of the Company; and senior in right of payment to any existing and future indebtedness of the Company that is subordinated to the Notes.

The Indenture contains limited affirmative and negative covenants of the Company. The negative covenants restrict the ability of the Company and its subsidiaries to incur debt secured by liens on its principal property or on shares of stock of its principal subsidiaries, engage in sale and lease-back transactions with respect to any Principal Property (as defined in the Indenture) and merge or consolidate or sell all or substantially all of its assets.

Upon the occurrence of an event of default under the Indenture, which includes payment defaults, defaults in the performance of affirmative and negative covenants, bankruptcy and insolvency related defaults and failure to pay certain indebtedness, the obligations of the Company under the Notes may be accelerated, in which case the entire principal amount of the Notes would be immediately due and payable.

The Company expects that the net proceeds from the sale of the Notes will be approximately \$794 million after deducting underwriting discounts and estimated offering expenses. The Company intends to use the net proceeds of the Offering to repay a portion of the outstanding \$900 million aggregate principal amount of its 3.20% senior notes due 2016 that mature on March 1, 2016, all of which will be redeemed on December 15, 2015.

Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Company, has issued an opinion to the Company, dated December 9, 2015, regarding the legality of the Notes. A copy of the opinion as to legality is filed as Exhibit 5.1 hereto.

The foregoing description of certain of the terms of the Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Base Indenture, which was filed with the SEC on November 20, 2009 as Exhibit 99.1 to the Company's Current Report on Form 8-K, and the Supplemental Indenture, which is filed with this report as Exhibit 4.2, both of which are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

See Exhibit Index attached hereto.

SIGNATURE

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 hereunto duly authorized.

THERMO FISHER SCIENTIFIC INC.

Date: December 9, 2015

By: /s/ Seth H. Hoogasian

Name: Seth H. Hoogasian

Title: Senior Vice President, General Counsel and
Secretary

EXHIBIT INDEX

Exhibit No.	Description
4.1	Indenture, dated as of November 20, 2009, between the Company and The Bank of New York Mellon Trust Company, N.A. (filed as Exhibit 99.1 to the Registrant's Current Report on Form 8-K with the SEC on November 20, 2009 File No. 001-08002 and incorporated in this Form 8-K by reference).
4.2	Eleventh Supplemental Indenture, dated as of December 9, 2015, between the Company and The Bank of New York Mellon Trust Company, N.A.
5.1	Opinion of Wilmer Cutler Pickering Hale and Dorr LLP.
23.1	Consent of Wilmer Cutler Pickering Hale and Dorr LLP (contained in Exhibit 5.1 above).