

WEIGHT WATCHERS INTERNATIONAL INC
Form 10-K/A
April 12, 2005

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 10-K/A
(Amendment No. 1)**

ý ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended January 1, 2005.

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

Commission File no. 000-03389

WEIGHT WATCHERS INTERNATIONAL, INC.

(Exact name of Registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

11-6040273
(I.R.S. Employer
Identification No.)

175 Crossways Park West, Woodbury, New York 11797-2055

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: **(516) 390-1400**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Name of each exchange on which registered

Common Stock, no par value
Preferred Stock Purchase Rights
Securities registered pursuant to Section 12(g) of the Act:

New York Stock Exchange
New York Stock Exchange
None

(Title of class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ý No o

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value, as determined by the last sale price of \$38.53 on the New York Stock Exchange, of the voting stock held by non-affiliates (shareholders holding less than 5% of the outstanding Common Stock, excluding directors and officers), as of July 2, 2004 was \$1,222,084,445.

The number of shares outstanding of common stock as of January 31, 2005 was 102,667,990.

Documents incorporated by reference: Portions of the registrant's definitive Proxy Statement for its 2005 annual meeting of stockholders scheduled to be held on April 29, 2005 are incorporated herein by reference in Part III, Item 14. Such Proxy Statement will be filed with the SEC no later than 120 days after the registrant's fiscal year ended January 1, 2005.

EXPLANATORY STATEMENT

On March 17, 2005, Weight Watchers International, Inc. filed with the Securities and Exchange Commission its Annual Report on Form 10-K for fiscal year ended January 1, 2005. This Amendment No. 1 on Form 10-K/A to the Annual Report on Form 10-K has been filed solely to amend Item 12. (Security Ownership of Certain Beneficial Owners and Management) to correct the securities ownership amounts of certain beneficial owners. Due to the timing of this filing, the beneficial ownership information, which was previously presented as of January 1, 2005, is now presented as of March 31, 2005. Except as stated herein, no other amendments to the Annual Report are being made. This Amendment speaks as of the original filing date of our Annual Report on Form 10-K and has not been updated to reflect events occurring subsequent to the original filing date. For subsequent events, refer to our subsequent periodic and current filings.

Item 12. Securities Ownership of Certain Beneficial Owners and Management**Principal Shareholders**

The following table sets forth, as of March 31, 2005, information regarding the beneficial ownership of our common stock by (1) all persons known by us to own beneficially more than 5% of our common stock, (2) our chief executive officer and each of the named executive officers, (3) each director and (4) all directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of common stock subject to options held by that person that are currently exercisable or exercisable within 60 days after March 31, 2005 are deemed issued and outstanding. These shares, however, are not deemed outstanding for purposes of computing percentage ownership of each other shareholder.

Our capital stock consists of common stock and preferred stock. As of March 31, 2005, there were 102,915,401 shares of our common stock outstanding and zero (0) shares of our preferred stock outstanding.

| Name of Beneficial Owner | As of March 31, 2005 | |
|--|-------------------------|---------|
| | Shares | Percent |
| Artal Luxembourg S.A.(1) | 59,772,567 | 58.1% |
| Transamerica Investment Management, LLC(2) | 8,230,131 | 8.0% |
| American Century Investment Management, Inc.(3) | 5,953,528 | 5.8% |
| Artal Participations & Management S.A.(1) | 4,493,258 | 4.4% |
| Linda Huett(4)(5) | 412,691 | * |
| Ann M. Sardini(4)(5) | 60,000 | * |
| Thilo Semmelbauer(4)(5) | 20,000 | * |
| Robert W. Hollweg(4)(5) | 242,706 | * |
| Melanie Stubbing(4)(5) | 9,400 | * |
| Maurice Kelly(4)(5)(7) | 10,000 | * |
| Raymond Debbane(4)(6) | | * |
| Marsha Johnson Evans(4)(5) | 7,077 | * |
| Jonas M. Fajgenbaum(4) | | * |
| Sacha Lainovic(4) | | * |
| Sam K. Reed(4)(5) | 17,077 | * |
| John F. Bard(4)(5) | 6,795 | * |
| Christopher J. Sobecki(4) | | * |
| Philippe Amouyal(4) | | * |
| All directors and executive officers as a group (14 people)(5) | 775,746 | * |

*
Less than 1.0%

(1) The information concerning Artal Luxembourg and Artal Participations & Management is based on a Schedule 13G filed with the Securities and Exchange Commission on February 17, 2004. The parent entity of Artal Luxembourg is Artal International. The parent entity of Artal International is Artal Group. The parent entity of Artal Group is Westend, S.A. (which is based on a Schedule 13D filed by Westend with the Securities and Exchange Commission on March 18, 2004). The parent entity of Artal Participations & Management is Artal Services N.V. The parent entity of Artal Services is Artal International. The address of Artal Luxembourg and Artal Participations & Management is 105, Grand-Rue, L-1661 Luxembourg, Luxembourg. The address of Westend, Artal Group and Artal International is the same as Artal Luxembourg and Artal

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Participations & Management. The address of Artal Services is Woluwedal, 28 B-1932 St. Stevens Woluwe Belgium.

- (2) Based on a Form 13F filed with the Securities and Exchange Commission on February 7, 2005, Transamerica Investment Management, LLC has beneficial ownership of 8,230,131 shares, sole voting power over 7,994,713 shares and shared voting power over 235,179 shares. The address of Transamerica Investment Management is 1150 S. Olive St., Suite 2700, Los Angeles, California 90015.
- (3) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 11, 2005 by American Century Investment Management, Inc., American Century Companies, Inc. and American Century Mutual Funds, Inc., American Century Investment Management and American Century Companies, its parent, have beneficial ownership of 5,953,528 shares, and American Century Mutual Funds, Inc. has beneficial ownership of 5,645,624 shares. Each of American Century Investment Management and American Century Companies has sole voting power over 5,829,438 shares and sole dispositive power over 5,953,528 shares and American Century Mutual Funds has sole voting power and sole dispositive power over 5,645,624 shares. The address of these entities is 4500 Main Street, 9th Floor, Kansas City, Missouri 64111.
- (4) Our executive officers and directors may be contacted c/o Weight Watchers International, Inc., 175 Crossways Park West, Woodbury, New York 11797.
- (5) Includes shares subject to purchase upon exercise of options exercisable within 60 days after March 31, 2005, as follows: Ms. Huett 318,483 shares; Ms. Sardini 60,000 shares; Mr. Semmelbauer 20,000 shares; Mr. Hollweg 151,322 shares; Ms. Stubbing 9,400 shares; Mr. Kelly 10,000 shares; Mr. Reed 6,000 shares; Ms. Evans 6,000 shares; and Mr. Bard 4,000 shares.
- (6) Mr. Debbane is also a director of Artal Group. Artal Group is the parent entity of Artal International, which is the parent entity of Artal Luxembourg. Artal International is the parent entity of Artal Services, which is the parent entity of Artal Participations & Management. Mr. Debbane disclaims beneficial ownership of all shares owned by Artal Luxembourg and Artal Participations & Management.
- (7) Mr. Kelly resigned as an executive officer effective January 31, 2005.

The following table summarizes our equity compensation plan information as of January 1, 2005.

Equity Compensation Plan Information

| Plan category | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance |
|--|--|--|--|
| Equity compensation plans approved by security holders | 4,329,549 | \$ 14.80 | 2,762,807 |
| Equity compensation plans not approved by security holders | | | |
| Total | 4,329,549 | \$ 14.80 | 2,762,807 |

EXHIBIT INDEX

| Exhibit Number | Description |
|---------------------------|---|
| 31.1 | Rule 13a-14(a) Certification by Linda Huett, President and Chief Executive Officer. |
| 31.2 | Rule 13a-14(a) Certification by Ann M. Sardini, Chief Financial Officer. |

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