

SCHERING AKTIENGESELLSCHAFT
Form SC TO-C
March 24, 2006

As filed with the Securities and Exchange Commission on March 23, 2006

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE TO

(Rule 14d-100)

Tender Offer Statement under Section 14(d)(1) of the Securities

Exchange Act of 1934

Schering AG

(Name of Subject Company (issuer))

Dritte BV GmbH

Bayer Aktiengesellschaft

(Name of Filing Persons (offerors))

Ordinary Shares,

no par value

(Title of Class of Securities)

DE0007172009

(CUSIP Number of Class of Securities)

American Depositary Shares

(each representing one Ordinary Share)

(Title of Class of Securities)

806585204

(CUSIP Number of Class of Securities)

Edgar Filing: SCHERING AKTIENGESELLSCHAFT - Form SC TO-C

Dr. Roland Hartwig

**Bayerwerk, Gebaeude W11
Kaiser-Wilhelm-Allee
51368 Leverkusen
Germany**

+49 (214) 3081195

(Name, Address and Telephone Number of Person Authorized to Receive

Notices and Communications on Behalf of the Person(s) Filing Statement)

With copies to:

**Charles Nathan, Esq.
John E. Sorkin, Esq.
Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
(212) 906-1200**

**Dr. Joachim von Falkenhausen
Stefan Widder
Latham & Watkins LLP
Warburgstrasse 50
20354 Hamburg, Germany
+49 (40) 414030**

CALCULATION OF FILING FEE

Transaction Valuation*
N/A

Amount of Filing Fee
N/A

* This filing relates solely to preliminary communications made before the commencement of a tender offer, so no fee is payable.

o 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:

Filing Party:

Form or Registration No.:

Date Filed:

ý 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:

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

Exhibit List

Description

99.1	Press Release, dated March 24, 2006.
99.2	Ad-hoc Notification pursuant to Section 15 of the German Securities Trading Act.
99.3	Publication of the decision to make a takeover offer pursuant to Section 10 Para 1 of the German Securities Acquisition and Takeover Act.

Edgar Filing: SCHERING AKTIENGESELLSCHAFT - Form SC TO-C

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: March 23, 2006

Bayer Aktiengesellschaft

By: /s/ Dr. Roland Hartwig
Name: Dr. Roland Hartwig
Title: General Counsel

By: /s/ Dr. Alexander Rosar
Name: Dr. Alexander Rosar
Title: Head of Investor Relations

Dritte BV GmbH

By: /s/ Dr. Armin Buchmeier
Name: Dr. Armin Buchmeier
Title: Managing Director
