

ADVANCED MEDICAL OPTICS INC
Form 8-K
November 10, 2004

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): **November 9, 2004**

ADVANCED MEDICAL OPTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware

001-31257

33-0986820

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

**1700 E. St. Andrew Place
Santa Ana, CA**

92705

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(714) 247-8200

(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))

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.. 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 November 9, 2004, Advanced Medical Optics, Inc., a Delaware corporation (AMO), Vault Merger Corporation (Merger Sub), a wholly owned subsidiary of AMO and a Delaware corporation, and VISX, Incorporated, a Delaware corporation (VISX), entered into an Agreement and Plan of Merger (the Merger Agreement), as announced in the attached joint press release dated November 9, 2004. Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, Merger Sub will merge with and into VISX, with VISX continuing as the surviving corporation and becoming a wholly owned subsidiary of AMO (the Merger). The Board of Directors of AMO has unanimously approved the Merger and the Merger Agreement and recommended that the AMO stockholders approve the issuance of shares of AMO common stock in the Merger.

In connection with the Merger, each share of VISX common stock that is outstanding at the effective time of the Merger (the Effective Time) will be converted into the right to receive (i) 0.552 shares of common stock of AMO, and (ii) \$3.50 in cash without interest (the Merger Consideration). Each outstanding option to purchase VISX common stock (a VISX Stock Option) that has an exercise price equal to or less than \$26.93 will be converted at the Effective Time into an option to acquire AMO common stock and shall become fully vested and immediately exercisable and assumed by AMO. Each VISX Stock Option that has an exercise price in excess of \$26.93 shall become fully vested and immediately exercisable at the Effective Time, and the holder of each such option will be notified that if such options are not exercised within 15 days (30 days for options granted under VISX 's 1995 Director Option and Stock Deferral Plan), such options will expire and be of no further force or effect. No fractional shares of AMO 's common stock will be issued as a result of the share exchange.

At November 4, 2004, there were 49,610,200 shares of VISX common stock outstanding. At November 4, 2004, there were outstanding options to purchase 8,425,399 shares of VISX common stock. Of these options, approximately 7,340,849 are expected to be converted into options to acquire AMO 's common stock at the Effective Time of the Merger.

The completion of the Merger is subject to various customary conditions, including obtaining the approval of the AMO and VISX stockholders and expiration of the applicable waiting period under the Hart-Scott-Rodino Act. The Merger is intended to qualify as a reorganization for federal income tax purposes. In connection with the financing for the Merger, AMO has signed a commitment letter, dated November 9, 2004, with Morgan Stanley & Co. Incorporated.

The information set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is filed herewith as Exhibit 2.1, and is incorporated herein by reference. A copy of the joint press release is attached to this Current Report as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 2.1 | Agreement and Plan of Merger, dated as of November 9, 2004, by and among Advanced Medical Optics, Inc., Vault Merger Corporation, a wholly owned subsidiary of AMO, and VISX, Incorporated (the schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K and will be provided to the Securities and Exchange Commission upon request). |
| 99.1 | Joint Press release issued by Advanced Medical Optics, Inc. and VISX, Incorporated dated November 9, 2004. |

SIGNATURES

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.

ADVANCED MEDICAL OPTICS, INC.

By: /s/ Aimee S. Weisner

Aimee S. Weisner
Corporate Vice President, General Counsel
and Secretary

Date: November 10, 2004

EXHIBIT INDEX

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