

Ablynx NV
Form SC TO-T/A
May 07, 2018

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
(Amendment No. 1)

Ablynx NV
(Name of Subject Company (Issuer))

SANOFI
(Names of Filing Persons Offeror)

Ordinary Shares, no nominal value
American Depositary Shares, each of which represents one Ordinary Share
(Title of Class of Securities)

BE0003877942 (Ordinary Shares)

00372Y105 (American Depositary Shares)

(CUSIP Number of Class of Securities)

Karen Linehan

Executive Vice President Legal Affairs and General Counsel

Sanofi

54, Rue La Boétie, 75008

Paris, France

Telephone: + 33 1 53 77 40 00

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on
Behalf of Filing Persons)**

Copies to:

Michael J. Aiello, Esq.

Matthew Gilroy, Esq.

Weil, Gotshal & Manges LLP

767 Fifth Avenue

New York, NY 10153

(212) 310-8000

CALCULATION OF FILING FEE

Transaction Valuation*

\$1,417,342,726.80

Amount of Filing Fee**

\$176,459.17

*

Edgar Filing: Ablynx NV - Form SC TO-T/A

Estimated solely for purposes of calculating the filing fee. The Transaction Value was calculated on the basis of the Offer Price of 45.00 for each of the (i) 9,883,137 ADSs outstanding as of March 29, 2018 and (ii) 15,682,208 Shares estimated to be held by U.S. holders (within the meaning of Rule 14d-1(d) under the Securities Exchange Act of 1934, as amended (the Exchange Act)) as of February 6, 2018 converted into U.S. dollars on the basis of an exchange rate of 1.00 for \$1.232, which was the Federal Reserve Bank of New York noon buying rate on March 30, 2018.

** The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2018, issued October 1, 2017, by multiplying the transaction value by 0.0001245.

Check the box if any part of the 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: \$176,459.17
Form or Registration No.: Schedule TO

Filing Party: Sanofi
Date Filed: April 4, 2018

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 transactions 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:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 1 (this Amendment), which amends and supplements the Tender Offer Statement on Schedule TO (together with any subsequent amendments and supplements thereto, including this Amendment, the Schedule TO), is filed by Sanofi, a French *société anonyme* (Offeror). This Schedule TO relates to the offer by Offeror to purchase up to 100% of the issued and outstanding ordinary shares, no nominal value (Shares) of Ablynx NV, a Belgian *naamloze vennootschap* (the Company) from U.S. holders (within the meaning of Rule 14d-1(d) under the U.S. Securities Exchange Act of 1934, as amended (the Exchange Act)) and up to 100% of the outstanding Shares of the Company represented by American Depositary Shares of the Company (each, an ADS and collectively, ADSs) issued by JPMorgan Chase Bank, N.A., acting as depositary (the Depositary), pursuant to that certain Deposit Agreement, dated as of September 5, 2014, among the Company, the Depositary and all holders from time to time of American depositary receipts (ADRs) issued thereunder (as amended, the Deposit Agreement), from all holders, wherever located, at a price of 45.00 per Share and per ADS, net to the seller in cash, without interest (the Offer Price).

Capitalized terms used but not defined in this Amendment shall have the meanings assigned to such terms in the Schedule TO.

This Amendment is being filed to amend and supplement Items 1 through 9 and Item 11.

Items 1 through 9 and Item 11.

The Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

The initial acceptance period of the U.S. Offer (and the related withdrawal rights) expired as scheduled on the Initial Expiration Date. As previously disclosed, Offeror will publish the results of the initial acceptance period of the U.S. Offer within five (5) Business Days, including whether or not Offeror will commence a Voluntary Subsequent Offering Period, the Mandatory Subsequent Offering Period or the Squeeze-Out period, as applicable. To the extent that the conditions to the Offers are satisfied, Offeror will pay for all Shares and ADSs that were validly tendered and not withdrawn within ten (10) Business Days following the publication of such results, in accordance with Belgian law.

SIGNATURES

After due inquiry and to the best knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: May 7, 2018

Sanofi

By: /s/ Karen Linehan

Name: Karen Linehan

Title: Executive Vice President and General
Counsel