

THERMO FISHER SCIENTIFIC INC.
Form 8-K
April 13, 2016

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): April 13, 2016

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 April 13, 2016, Thermo Fisher Scientific Inc., a Delaware corporation (the *Company*), issued \$1,000,000,000 aggregate principal amount of 3.000% Senior Notes due 2023 (the *Notes*), in a public offering pursuant to a registration statement on Form S-3 (File No. 333-209867) 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 a Twelfth Supplemental Indenture, dated as of April 13, 2016 (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, dated April 4, 2016 (the *Underwriting Agreement*), among the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Goldman, Sachs & Co. and Morgan Stanley & Co. LLC, as representatives of the several underwriters named therein. The Underwriting Agreement was separately filed with the SEC on April 5, 2016 as Exhibit 1.1 to the Company's Current Report on Form 8-K.

The Notes will mature on April 15, 2023. Interest on the Notes will accrue at the rate of 3.000% per annum. Interest on the Notes will be paid semi-annually on each April 15 and October 15, commencing October 15, 2016, to holders of record on the 15th calendar day, whether or not a business day, prior to the applicable interest payment date.

At any time and from time to time prior to February 15, 2023 (two months prior to the Notes' maturity), the Company may redeem the Notes, in whole at any time or in part from time to time, 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 that would be due if such Notes matured on February 15, 2023 (two months prior to their maturity) but for the redemption (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 25 basis points, plus, accrued and unpaid interest, if any, to, but excluding, the date of redemption.

In addition, on and after February 15, 2023 (two months prior to the Notes' maturity), the Company may redeem the 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 the 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 (as defined in the Indenture) or on shares of stock of its principal subsidiaries, engage in sale and lease-back transactions with respect to any Principal Property 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 \$986.8 million after deducting the underwriting discount and estimated offering expenses. The Company intends to use the net proceeds of the Offering and cash on hand to redeem all of the outstanding \$1.0 billion aggregate principal amount of its 2.250% senior notes due 2016 that mature on August 15, 2016, all of which will be redeemed on April 19, 2016.

Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Company, has issued an opinion to the Company, dated April 13, 2016, 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: April 13, 2016

By: /s/ Seth H. Hoogasian

Name: Seth H. Hoogasian

Senior Vice President, General Counsel and

Title: 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	Twelfth Supplemental Indenture, dated as of April 13, 2016, 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).