

GAYLORD CONTAINER CORP /DE/  
Form SC TO-T/A  
February 20, 2002

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
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SCHEDULE TO  
(Rule 14D-100)  
Tender Offer Statement under Section 14(d)(1) or 13(e)(1)  
Of the Securities Exchange Act of 1934  
(Amendment No. 4)  
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GAYLORD CONTAINER CORPORATION  
(Name of Subject Company (Issuer))

TEMPLE-INLAND ACQUISITION CORPORATION  
an indirect, wholly-owned subsidiary of  
TEMPLE-INLAND INC.  
(Names of Filing Persons (Offerors))

Class A Common Stock, par value \$.0001 per share  
(Including the Associated Rights to Purchase Preferred Stock)  
(Title of Class of Securities)

368145108  
(CUSIP Number of Class of Securities)

M. Richard Warner, Esq.  
Temple-Inland Inc.  
303 South Temple Drive  
Diboll, TX 75941  
(936) 829-5511

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

Copy to:

Stephen W. Hamilton, Esq.  
Skadden, Arps, Slate, Meagher & Flom LLP  
1440 New York Avenue, N.W.  
Washington, D.C. 20005  
(202) 371-7000

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:

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This Amendment No. 4 (this "Amendment") amends and supplements the

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Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on January 22, 2002 (as amended, the "Schedule TO") by Temple-Inland Acquisition Corporation, a Delaware corporation (the "Purchaser"), and Temple-Inland Inc., a Delaware corporation ("Parent"), relating to the offer to purchase all outstanding shares of Class A Common Stock, par value \$.0001 per share (the "Common Stock"), of Gaylord Container Corporation, a Delaware corporation (the "Company"), including the associated rights to purchase preferred stock issued pursuant to the Rights Agreement (as defined in the Offer to Purchase) (the "Rights" and, together with the Common Stock, the "Shares"), at a price of \$1.17 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated January 22, 2002 (as amended and supplemented, the "Offer to Purchase"), a copy of which is attached to and filed with the Schedule TO as Exhibit (a)(1), and in the related Letter of Transmittal (as amended and supplemented, the "Letter of Transmittal," a copy of which is attached to and filed with the Schedule TO as Exhibit (a)(2), which, together with the Offer to Purchase, collectively constitute the "Offer"). The Offer is made pursuant to an Agreement and Plan of Merger, dated as of January 21, 2002 (the "Merger Agreement"), among Parent, the Purchaser and the Company, which contemplates the merger (the "Merger") of the Purchaser with and into the Company. Any capitalized term used and not otherwise defined herein shall have the meaning ascribed to such term in the Offer to Purchase.

ITEM 1. SUMMARY OF TERM SHEET  
ITEM 4. TERMS OF THE TRANSACTION  
ITEM 5. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS, AND  
ITEM 11. ADDITIONAL INFORMATION.

Items 1, 4, 5 and 11 of the Schedule TO are hereby amended and supplemented by adding the following thereto:

On February 20, 2002, the court in the Litigation filed a fifteen-page Memorandum Opinion denying plaintiffs' Motion for a Temporary Restraining Order to escrow \$3 million to fund any award of attorneys' fees. Accordingly, no funds will be placed in escrow for attorneys' fees.

On February 20, 2002, Parent issued a press release announcing that Purchaser has extended its offer to purchase, for \$1.17 per Share, all outstanding Shares of the Company until midnight, New York City time on Wednesday, February 20, 2002. The Offer had previously been scheduled to expire on February 19, 2002. Based on information provided by the Depository to Parent, as of midnight on February 19, 2002, stockholders of the Company had tendered into the Offer 44,897,324 Shares, which represent approximately 80% of the Company's outstanding Shares. A copy of the press release is attached hereto as Exhibit (a)(12) and is incorporated herein by reference

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit thereto:

(a)(12) Text of Press Release, dated February 20, 2002, issued by Parent.

### SIGNATURES

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.

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TEMPLE-INLAND INC.

By: /s/ M. Richard Warner

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Name: M. Richard Warner  
Title: Vice President and Chief  
Administrative Officer

TEMPLE-INLAND ACQUISITION CORPORATION

By: /s/ M. Richard Warner

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Name: M. Richard Warner  
Title: Vice President

Date: February 20, 2002

EXHIBIT (a) (12)

TEMPLE-INLAND EXTENDS TENDER OFFERS FOR ALL OUTSTANDING  
SHARES AND NOTES OF GAYLORD CONTAINER CORPORATION

AUSTIN, TEXAS, February 20, 2002 - Temple-Inland announced today that it is extending the expiration dates for its offer to purchase (the "Equity Offer") all outstanding shares of common stock of Gaylord Container Corporation (AMEX: GCR) and its offer to purchase and solicitation of consents (the "Debt Offer") in respect of all outstanding 9-3/8% Senior Notes due 2007 (the "9-3/8% Senior Notes"), 9-3/4% Senior Notes due 2007 (the "9-3/4% Senior Notes") and 9-7/8% Senior Subordinated Notes due 2008 (the "9-7/8% Senior Subordinated Notes" and, together with the 9-3/8% Senior Notes and the 9-3/4% Senior Notes, the "Notes"), of Gaylord. The expiration date for both offers, made through its wholly-owned subsidiaries Temple-Inland Acquisition Corporation and Inland Container Corporation I, is extended until midnight, New York City time, on Wednesday, February 20, 2002. Both offers had previously been scheduled to expire on February 19, 2002. The terms of the extended offers remain unchanged from the original offers as set forth in the offering materials.

Temple-Inland has been advised by Computershare Trust Company of New York, the depositary for the tender offers, that as of midnight on February 19, 2002, Gaylord stockholders had tendered into the Equity Offer 44,897,324 shares of Gaylord common stock, which represents approximately 80% of the outstanding common stock of Gaylord. Further, Temple-Inland has been advised by Computershare that as of midnight on February 19, 2002, holders of Gaylord's Notes had tendered into the Debt Offer Notes representing \$196,619,000 aggregate principal amount of the 9-3/8% Senior Notes, \$221,552,500 aggregate principal amount of the 9-3/4% Senior Notes and \$201,195,000 aggregate principal amount of the 9-7/8% Senior Subordinated Notes.

The tender offers are being extended to allow additional time for holders of the 9 7/8% Senior Subordinated Notes in particular to tender before the offer expires. The extension period, however, is also applicable to all series of the Notes in the Debt Offer and to the common stock in the Equity Offer. Pursuant to the terms of the Debt Offer, the Withdrawal Deadline with respect to Debt Offer passed on January 31, 2002. Accordingly, Notes that have been tendered or may be tendered may not be withdrawn.

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Questions concerning the terms of the offers may be directed to D. F. King & Co., Inc., the Information Agent for the offers. Bankers and Brokers please call collect at (212) 269-5550 and all others please call toll-free at (800) 549-6650. Questions may also be directed to Salomon Smith Barney, the Dealer Manager for the offers, at toll-free (877) 446-1850 with respect to the Equity Offer and (800) 558-3745 with respect to the Debt Offer.

Temple-Inland is a major manufacturer of corrugated packaging and building products, with a diversified financial services operation. The company's 2.2 million acres of forestland are certified as managed in compliance with ISO 14001 and in accordance with the Sustainable Forestry Initiative (SFISM) program of the American Forest & Paper Association to ensure forest management is conducted in a scientifically sound and environmentally sensitive manner. Temple-Inland's common stock (TIN) is traded on the New York Stock Exchange and the Pacific Exchange. Temple-Inland's address on the World Wide Web is <http://www.templeinland.com>.

This announcement is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of consents with respect to the common stock or Notes of Gaylord. The Equity Offer is being made solely by the Offer to Purchase, dated January 22, 2002, and its related Letter of Transmittal. The Debt Offer is being made solely by the Offer to Purchase and Consent Solicitation Statement, dated January 22, 2002, and its related Letter of Transmittal and Consent. This release contains forward-looking statements that involve risks and uncertainties. The actual results achieved by Temple-Inland may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include general economic, market, or business conditions; the opportunities (or lack thereof) that may be presented to and pursued by Temple-Inland and its subsidiaries; competitive actions by other companies; changes in laws or regulations; and other factors, many of which are beyond the control of Temple-Inland and its subsidiaries.

### Investor Contact

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Doyle R. Simons  
Vice President, Administration  
Temple-Inland Inc.  
512-434-3737