

ALLERGAN INC
Form DFAN14A
July 21, 2014

SCHEDULE 14A INFORMATION

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

Allergan, Inc.

(Name of Registrant as Specified In Its Charter)

Pershing Square Capital Management, L.P.

PS Management GP, LLC

William A. Ackman

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

**SOLICITATION OF WRITTEN REQUEST FOR SPECIAL MEETING IN CONNECTION WITH THE
CALLING OF A SPECIAL MEETING OF SHAREHOLDERS OF
ALLERGAN, INC.**

**SOLICITATION STATEMENT
OF
THE REQUESTING SHAREHOLDER**

To the Shareholders of Allergan, Inc.:

This Solicitation Statement (this Solicitation Statement), the enclosed form of Special Meeting Request attached as Exhibit A (the Special Meeting Request Form), the enclosed form of instruction letter to The Depository Trust Company (DTC) attached as Exhibit B-1 (the DTC Instruction Letter), the enclosed form of written request for a special meeting from DTC s nominee attached as Exhibit B-2 (the Cede & Co. Meeting Request), the enclosed form of letter from the brokerage firm, bank nominee or other institution that is the holder of record of your shares of Company Common Stock (DTC participant) verifying your beneficial ownership of Company Common Stock attached as Exhibit C (the Verification Letter) and the accompanying WHITE Proxy Card attached as Exhibit D (the WHITE Proxy Card) are being furnished to you as a shareholder of Allergan, Inc., a Delaware corporation (the Company and/or Allergan), by and on behalf of PS Fund 1, LLC, a Delaware limited liability company (the Requesting Shareholder, PS Fund 1, we, our or us), for the purpose of soliciting revocable proxies from shareholders of the Company to empower us to deliver to the Company s Secretary your Special Meeting Request Forms and Cede & Co. Meeting Requests to call a special meeting of the Company s shareholders for the purposes described below (the Special Meeting), along with Verification Letters, as applicable.

Pursuant to the Company s Amended and Restated Certificate of Incorporation, effective May 9, 2014 (the Charter), and the Company s Amended and Restated Bylaws, effective May 9, 2014 (the Bylaws), the calling of the Special Meeting requires the written request of holders of record of at least 25% of the outstanding shares of common stock of the Company, par value \$0.01 per share (Company Common Stock), at the time the request is validly submitted (the Requisite Percentage) subject to and in compliance with Article 10 of the Charter and Article II, Section 3 of the Bylaws.

In addition, pursuant to the Bylaws, one or more written requests must be signed by Proposing Persons (as defined in the Bylaws) that are holders of record of at least one share of Company Common Stock and have a combined Net Long Beneficial Ownership (as defined in the Bylaws) of at least the Requisite Percentage (such holders, the Requisite Holders).

The Special Meeting Request Forms, the DTC Instruction Letters, the Cede & Co. Meeting Requests, the Verification Letters and the WHITE Proxy Cards are being provided to you for the purpose of calling the Special Meeting. The

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DTC Instruction Letter and the Cede & Co. Meeting Request are to be completed by your DTC participant(s), upon your direction, and the Cede & Co. Meeting Request will be executed by Cede & Co., as DTC's nominee, upon DTC's receipt of a duly executed DTC Instruction Letter from your DTC participant(s) on your behalf. Beneficial owners of shares of Company Common Stock who wish to become Proposing Persons but do not currently hold any shares of Company Common Stock in record (certificated) form must transfer into the name of such Proposing Person, or purchase in the name of such Proposing Person, at least one share of Company Common Stock.

The date of this Solicitation Statement is July 11, 2014. This Solicitation Statement, the enclosed Special Meeting Request Form, the enclosed DTC Instruction Letter, the enclosed Cede & Co. Meeting Request, the enclosed Verification Letter and the accompanying WHITE Proxy Card are first being sent or given to shareholders on or about July 11, 2014.

SPECIAL MEETING REQUEST FORM

ALLERGAN, INC.

2525 Dupont Drive

Irvine, CA 92612

Attention: Matthew J. Maletta

Associate General Counsel and Secretary

Re: Request for Special Meeting of Shareholders of Allergan, Inc. (the Company)

Ladies and Gentlemen:

Pursuant to Article 10 of the Company's Amended and Restated Certificate of Incorporation (the Charter) and Article II, Section 3 of the Company's Amended and Restated Bylaws (the Bylaws), this letter constitutes a Special Meeting Request (as defined in the Bylaws) of the undersigned Proposing Person (as defined in the Bylaws) requesting the Secretary of the Company to call a special meeting of the Company's shareholders (the Special Meeting) for the purposes of considering and voting upon the proposals (collectively, the Proposals) set forth in full under Plans for the Special Meeting in the solicitation statement filed by PS Fund 1, LLC (PS Fund 1) on , 2014 (the Solicitation Statement), which Proposals are incorporated herein by reference as if set forth in full herein.

The Proposing Person is making this request because the Proposing Person believes adoption of the Proposals will enhance shareholder value. The Proposing Person requests that the Special Meeting be held as soon as possible, and in any event within 45 days, after Special Meeting Requests from holders with a Net Long Beneficial Ownership (as defined in the Bylaws) of at least 25% of the outstanding shares of common stock of the Company (Company Common Stock) are delivered to the Company's Secretary.

The information in Attachment A and Appendix 1, as they may be updated, amended or supplemented from time to time, is incorporated herein by reference as if set forth in full herein. In addition, the information in the Solicitation Statement (including its Annexes and Exhibits) and in Special Meeting Requests submitted by other Proposing Persons, as they may be updated, amended or supplemented from time to time, is incorporated herein by reference as if set forth in full herein, although the Proposing Person notes that it did not prepare that information and thus takes no responsibility for its accuracy or completeness.

The Proposing Person hereby represents that it intends to continuously hold the Subject Shares (as defined in Attachment A) through the date of the Special Meeting contemplated by this Special Meeting Request (and through any date to which such Special Meeting is postponed or adjourned). The Proposing Person remains free to sell any or all of the Subject Shares on or before the date of the Special Meeting, but it acknowledges that any reduction in its Net Long Beneficial Ownership with respect to which this Special Meeting Request relates following the delivery of this Special Meeting Request to the Company's Secretary shall constitute a revocation of this Special Meeting Request to the extent of such reduction.

The Proposing Person further represents that it (a) is a holder of record of stock of the Company entitled to vote at the Special Meeting, (b) does not intend to deliver a proxy statement and/or form of proxy to holders of at least the

percentage of the Company's outstanding capital stock required to approve or adopt the Proposals or otherwise to solicit proxies from shareholders in support of the Proposals (although it understands that PS Fund 1 intends to do so) and (c) intends to appear by a qualified representative¹ at the Special Meeting to propose the Proposals.

¹ The Proposing Person intends to authorize PS Fund 1 representatives to act as proxy for the Proposing Person to present the Proposals at the Special Meeting, and thus act as the Proposing Person's qualified representative.

DTC INSTRUCTION LETTER
REQUEST TO CALL A SPECIAL MEETING

[Participant Letterhead]

Date:

The Depository Trust Company

55 Water Street

New York, NY 10041

Attn: Proxy Department

RE: Allergan, Inc. Common Stock, \$0.01 Par Value (CUSIP number 018490102)

(DTC Participant account number:)

Gentlemen:

Please cause your nominee, Cede & Co., to sign the attached written request to call a special meeting of shareholders (the Cede & Co. Meeting Request), with respect to shares of the above-referenced securities credited to our DTC Participant account at , 2014.

In addition to acknowledging that this request is subject to the indemnification provided for in DTC Rule 6, the undersigned certifies to DTC and Cede & Co. that the information and facts set forth in the attached Cede & Co. Meeting Request are true and correct, including the following:

1. The number of shares credited to our DTC Participant account that are beneficially owned by our customer.
2. There have been no prior requests to DTC and Cede & Co. for the execution of a request similar to the attached Cede & Co. Meeting Request with respect to the shares referred to herein credited to our DTC participant for such customer; and
3. The purposes for the call of the special meeting are as stated in the attached Cede & Co. Meeting Request. Please make the Cede & Co. Meeting Request available for pick-up by our contact or Federal Express to (contact:). Our Federal Express account number is .

CEDE & CO. MEETING REQUEST

Cede & Co.

c/o The Depository Trust Company

55 Water Street

New York, NY 10041

Date

Allergan, Inc.

2525 Dupont Drive

Irvine, CA 92612

Attn: Corporate Secretary

Cede & Co., the nominee of The Depository Trust Company (DTC), is a holder of record of shares of common stock of Allergan, Inc. (the Company). DTC is informed by its Participant, (the Participant), that on the date hereof of such shares (the Shares) credited to Participant s DTC account are beneficially owned by , a customer of Participant.

At the request of Participant, on behalf of , a customer of Participant, Cede & Co., as a holder of record of the Shares, hereby requests that you call a special meeting of the shareholders of the Company (the Special Meeting) for the purposes of considering and voting upon the resolutions set forth in full under Plans for the Special Meeting in the solicitation statement filed by PS Fund 1, LLC on July 11, 2014, which resolutions are incorporated herein by reference as if set forth in full herein.

The undersigned further requests that the Special Meeting be held as soon as possible, and in any event within 45 days, after Special Meeting Requests from the holders of at least 25% of the outstanding shares of common stock of the Company are delivered to the Company s Secretary.

While Cede & Co. is furnishing this request as the shareholder of record of the Shares, it does so only at the request of Participant and only as a nominee for the true party in interest, , a customer of Participant. Cede & Co., has no interest in this matter other than to take those steps which are necessary to ensure that , a customer of the Participant, is not denied its rights as the beneficial owner of the Shares, and Cede & Co. assumes no further responsibility in this matter.

Very truly yours,
Cede & Co

Dated:

BY:

VERIFICATION LETTER

**[BROKERAGE FIRM, BANK NOMINEE OR
OTHER INSTITUTION LETTERHEAD]**

[Month] [Day], 2014

To whom it may concern:

This is to confirm that [Brokerage Firm, Bank Nominee or Other Institution] (the DTC Participant) currently serves as a Custodian for [Investor Name]. As is typical of a custodian relationship, [Investor Name] can terminate its relationship with [Name of Brokerage Firm, Bank Nominee or other Institution] at any time or appoint other custodians.

As of [Month] [Day], 2014, [Investor Name] held [Number of Shares] shares of Allergan Inc. (CUSIP 018490102) in record name as Cede & Co. through one or more of [DTC Participant s Name] s Depository Trust Company account(s).

Please feel free to contact me should you have any questions.

Sincerely,

[Representative Name]

[Name of Brokerage Firm, Bank Nominee or Other Institution]

This letter is specifically limited to the information provided herein relating to each of [Investor Name] s accounts with [Name of Brokerage Firm, Bank Nominee or Other Institution] as of the date specified. The Investor may also be involved in other transactions with [Name of Brokerage Firm, Bank Nominee or Other Institution] outside of this relationship. The information contained above is provided in good faith by [Name of Brokerage Firm, Bank Nominee or Other Institution] for informational purposes only.

The data presented is static and does not take into account unsettled trades or other client activity that could affect balance information on a particular date. This information does not reflect any securities our client may have at other broker/dealers. Vendor pricing feeds used to aggregate the account value could contain errors that would affect the overall computation of a client s balance. [Name of Brokerage Firm, Bank Nominee or Other Institution] shall not be held liable for any decisions, transactions, or other business undertaken in reliance of this information.

WHITE PROXY CARD

WHITE PROXY CARD

THIS PROXY IS BEING SOLICITED BY THE REQUESTING SHAREHOLDER AND NOT
BY ALLERGAN OR THE BOARD OF DIRECTORS OF ALLERGAN

Please sign and date your WHITE proxy card and return it in the postage-paid envelope provided or return it to:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor

New York, NY 10005

Attn: Gordon Algernon

CONSENT

I hereby consent (i) to be named in the Solicitation Statement filed by PS Fund 1, LLC on July 7, 2014, and in all amendments or supplements thereto, as a nominee for director of Allergan, Inc., a Delaware corporation, and to all references to me in such capacity, and (ii) to serve as a director of Allergan, Inc. if appointed or elected.

/s/ Betsy Atkins
Name: Betsy Atkins

July 6, 2014

CONSENT

I hereby consent (i) to be named in the Solicitation Statement filed by PS Fund 1, LLC on July 7, 2014, and in all amendments or supplements thereto, as a nominee for director of Allergan, Inc., a Delaware corporation, and to all references to me in such capacity, and (ii) to serve as a director of Allergan, Inc. if appointed or elected.

/s/ Cathleen P. Black
Name: Cathleen P. Black

July 6, 2014

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/s/ Fredric N. Eshelman
Name: Fredric N. Eshelman

July 6, 2014

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/s/ Steven J. Shulman
Name: Steven J. Shulman

July 6, 2014

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/s/ David A. Wilson
Name: David A. Wilson

July 6, 2014

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/s/ John J. Zillmer
Name: John J. Zillmer

July 6, 2014

