MENTOR CORP /MN/
Form SC TO-T
December 12, 2008

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

MENTOR CORPORATION
(Name of Subject Company (Issuer))

MAPLE MERGER SUB, INC.
(Offeror)
A Wholly Owned Subsidiary of
JOHNSON & JOHNSON
(Parent of Offeror)
(Names of Filing Persons (identifying status as offeror, issuer or other person))

COMMON STOCK, $0.10 PAR VALUE
(Title of Class of Securities)

587188103
(CUSIP Number of Class of Securities)

Allen Y. Kim, Esq.
Johnson & Johnson
One Johnson & Johnson Plaza
New Brunswick, NJ 08933
(732) 524-6400
(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

Copies to:

Robert I. Townsend, III, Esq.
Damien R. Zoubek, Esq.
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019-7475
(212) 474-1000

CALCULATION OF FILING FEE

Transaction Valuation(1)	**Amount of Filing Fee(2)**

$1,256,184,542	$49,368.06

(1) Estimated for purposes of calculating the filing fee only. This amount was determined by multiplying 40,522,082 shares of Mentor Corporation common stock (representing the shares of common stock outstanding, in-the-money options, shares of common stock issuable upon the exercise of outstanding performance stock unit awards and shares of common stock issuable upon conversion of Mentor Corporation s outstanding 2.75% Convertible Subordinated Notes, due 2024, in each case outstanding as of November 28, 2008 and the shares of common stock subject to outstanding rights under the employee stock purchase plan of Mentor Corporation as of December 1, 2008), by $31.00 per share (which is the offer price).

(2) The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934 and Fee Rate Advisory #6 for fiscal year 2008, issued December 27, 2007, by multiplying the transaction value by .0000393.

o 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: N/A	Filing Party: N/A
Form of Registration No.: N/A	Date Filed: N/A

o 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:

þ Third-party tender offer subject to Rule 14d-1.

o Issuer tender offer subject to Rule 13e-4.

o Going-private transaction subject to Rule 13e-3.

o 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. **o**

This Tender Offer Statement on Schedule TO (together with any amendments and supplements hereto, this Schedule TO) is filed by (i) Maple Merger Sub, Inc., a Minnesota corporation (the Purchaser) and wholly owned subsidiary of Johnson & Johnson, a New Jersey corporation (Parent), and (ii) Parent. This Schedule TO relates to the offer (the Offer) by the Purchaser to purchase all of the outstanding shares of common stock, par value $0.10 per share (the Shares), of Mentor Corporation, a Minnesota corporation (the Company), at a purchase price of $31.00 per Share net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated December 12, 2008 (together with any amendments and supplements thereto, the Offer to Purchase) and in the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1)(A) and (a)(1)(B), respectively.

Item 1. ***Summary Term Sheet.***

The information set forth in the section of the Offer to Purchase entitled Summary Term Sheet is incorporated herein by reference.

Item 2. ***Subject Company Information.***

(a) The name of the subject company and the issuer of the securities to which this Schedule TO relates is Mentor Corporation, a Minnesota corporation. The Company s principal executive offices are located at 201 Mentor Drive, Santa Barbara, California 93111. The Company s telephone number at such address is (805) 879-6000.

(b) This Schedule TO relates to the outstanding shares of common stock, par value $0.10 per share, of the Company. The Company has advised Parent that, on November 28, 2008, 33,777,968 Shares (of which 223,385 are shares of restricted stock) were issued and outstanding; no Shares were held in the treasury of the Company; 7,573,117 Shares were reserved and available for issuance under the Company s stock plans, of which 5,084,733 Shares were subject to stock options, 302,160 Shares were subject to outstanding performance stock units and 1,249 Shares were subject to outstanding rights under the employee stock purchase plan of the Company; 5,206,625 Shares were reserved and available for issuance upon exercise of outstanding warrants, and 5,206,625 Shares were reserved and available for issuance upon conversion of the Company s outstanding 2.75% Convertible Subordinated Notes due 2024.

(c) The information set forth in the section in the Offer to Purchase entitled Price Range of Shares; Dividends is incorporated herein by reference.

Item 3. ***Identity and Background of Filing Person.***

(a) through (c) This Schedule TO is filed by Parent and the Purchaser. The information set forth in the section of the Offer to Purchase entitled Certain Information Concerning Parent and the Purchaser and in Schedule I to the Offer to Purchase is incorporated herein by reference.

Item 4. ***Terms of the Transaction.***

The information set forth in the Offer to Purchase is incorporated herein by reference.

Item 5. ***Past Contacts, Transactions, Negotiations and Agreements.***

The information set forth in the sections of the Offer to Purchase entitled Summary Term Sheet, Introduction, Certain Information Concerning Parent and the Purchaser, Background of the Offer; Past Contacts or Negotiations with Seller, Purpose of the Offer; Plans for Seller and The Merger Agreement is incorporated herein by reference.

Item 6. ***Purposes of the Transaction and Plans or Proposals.***

The information set forth in the sections of the Offer to Purchase entitled Summary Term Sheet, Introduction, Price Range of Shares; Dividends, Certain Effects of the Offer, Purpose of the Offer; Plans for Seller and The Merger Agreement is incorporated herein by reference.

Item 7. ***Source and Amount of Funds or Other Consideration.***

The information set forth in the section of the Offer to Purchase entitled Source and Amount of Funds is incorporated herein by reference.

Item 8. ***Interest in Securities of the Subject Company.***

The information set forth in the sections of the Offer to Purchase entitled Certain Information Concerning Parent and the Purchaser, Purpose of the Offer; Plans for Seller and The Merger Agreement is incorporated herein by reference.

Item 9. ***Persons/Assets Retained, Employed, Compensated or Used.***

The information set forth in the section of the Offer to Purchase entitled Fees and Expenses is incorporated herein by reference.

Item 10. ***Financial Statements.***

Not applicable.

Item 11. ***Additional Information.***

(a)(1) The information set forth in the sections of the Offer to Purchase entitled Certain Information Concerning Parent and the Purchaser, Background of the Offer; Past Contacts or Negotiations with Seller, Purpose of the Offer; Plans for Seller and The Merger Agreement is incorporated herein by reference.

(a)(2) The information set forth in the sections of the Offer to Purchase entitled Purpose of the Offer; Plans for Seller, Certain Conditions of the Offer and Certain Legal Matters; Regulatory Approvals is incorporated herein by reference.

(a)(3) The information set forth in the sections of the Offer to Purchase entitled Certain Conditions of the Offer and Certain Legal Matters; Regulatory Approvals is incorporated herein by reference.

(a)(4) The information set forth in the sections of the Offer to Purchase entitled Certain Effects of the Offer, Source and Amount of Funds and Certain Legal Matters; Regulatory Approvals is incorporated herein by reference.

(a)(5) None.

(b) The information set forth in the Offer to Purchase is incorporated herein by reference.

Item 12. ***Exhibits.***

Exhibit	Exhibit Name
(a)(1)(A)	Offer to Purchase dated December 12, 2008.
(a)(1)(B)	Letter of Transmittal (including Guidelines for Certification of Taxpayer Identification Number (TIN) on Substitute Form W-9).
(a)(1)(C)	Notice of Guaranteed Delivery.
(a)(1)(D)	Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(E)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.

(a)(5)(A)	Joint Press Release issued by Johnson & Johnson and Mentor Corporation on December 1, 2008, incorporated herein by reference to the Schedule TO filed by Johnson & Johnson on December 2, 2008.
(a)(5)(B)	Summary Newspaper Advertisement as published in The Wall Street Journal on December 12, 2008.
(a)(5)(C)	Press Release issued by Johnson & Johnson on December 12, 2008.
(a)(5)(D)	Global Key Messages, incorporated herein by reference to the Schedule TO filed by Johnson & Johnson on December 2, 2008.
(b)	Not applicable.
(d)(1)	Agreement and Plan of Merger, dated as of December 1, 2008, among Johnson & Johnson, Maple Merger Sub, Inc. and Mentor Corporation.

Exhibit	Exhibit Name
(d)(2)	Retention Agreement, dated as of November 30, 2008, by and among Johnson & Johnson, Mentor Corporation and Joshua Levine.
(d)(3)	Retention Agreement, dated as of November 30, 2008, by and among Johnson & Johnson, Mentor Corporation and Edward S. Northup.
(d)(4)	Retention Agreement, dated as of November 30, 2008, by and among Johnson & Johnson, Mentor Corporation and Joseph A. Newcomb.
(d)(5)	Form of Retention Agreement, entered into by certain employees of Mentor Corporation on November 30, 2008, by and among Johnson & Johnson, Mentor Corporation and each such employee.
(g)	Not applicable.
(h)	Not applicable.

Item 13. ***Information Required by Schedule 13E-3.***

Not applicable.

SIGNATURE

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.

MAPLE MERGER SUB, INC.

By /s/ Richard D. Gooding

Name: Richard D. Gooding
Title: Vice President
Date: December 12, 2008

JOHNSON & JOHNSON

By /s/ Allen Y. Kim

Name: Allen Y. Kim
Title: Attorney-in-Fact
Date: December 12, 2008

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