

Ardea Biosciences, Inc./DE
Form SC 13D/A
June 19, 2012

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

SCHEDULE 13D/A

(Amendment No. 1)

Under the Securities Exchange Act of 1934

ARDEA BIOSCIENCES, INC.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

03969P107

(CUSIP Number)

Adrian Kemp

AstraZeneca PLC

2 Kingdom Street, London, England W2 6BD

United Kingdom

+44 20 7604 8000

with a copy to:

Edgar Filing: Ardea Biosciences, Inc./DE - Form SC 13D/A

Catherine J. Dargan, Esq.

Stephen A. Infante, Esq.

Covington & Burling LLP

1201 Pennsylvania Avenue NW

Washington, D.C. 20004

(202) 662-6000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 19, 2012

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box o

CUSIP No.: 03969P107

SCHEDULE 13D/A

| | | |
|---|--|--|
| 1 | Name of Reporting Persons AstraZeneca PLC | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) | o |
| | (b) | o |
| 3 | SEC Use Only | |
| 4 | Source of Funds WC | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) | o |
| 6 | Citizenship or Place of Organization United Kingdom | |
| | 7 | Sole Voting Power 0 shares |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8 | Shared Voting Power 1,000 shares |
| | 9 | Sole Dispositive Power 0 shares |
| | 10 | Shared Dispositive Power 1,000 shares |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 1,000 shares | |
| 12 | Check box if the Aggregate Amount in Row (11) Excludes Certain Shares | o |
| 13. | Percent of Class Represented by Amount in Row (11) 100% | |
| 14 | Type of Reporting Person CO | |

CUSIP No.: 03969P107

SCHEDULE 13D/A

| | | |
|---|--|--|
| 1 | Name of Reporting Persons AstraZeneca Intermediate Holdings Limited | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) | o |
| | (b) | o |
| 3 | SEC Use Only | |
| 4 | Source of Funds WC | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) | o |
| 6 | Citizenship or Place of Organization United Kingdom | |
| | 7 | Sole Voting Power 0 shares |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8 | Shared Voting Power 1,000 shares |
| | 9 | Sole Dispositive Power 0 shares |
| | 10 | Shared Dispositive Power 1,000 shares |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 1,000 shares | |
| 12 | Check box if the Aggregate Amount in Row (11) Excludes Certain Shares | o |
| 13. | Percent of Class Represented by Amount in Row (11) 100% | |
| 14 | Type of Reporting Person CO | |

CUSIP No.: 03969P107

SCHEDULE 13D/A

| | | |
|---|--|--|
| 1 | Name of Reporting Persons AstraZeneca UK Limited | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) | <input type="radio"/> |
| | (b) | <input type="radio"/> |
| 3 | SEC Use Only | |
| 4 | Source of Funds WC | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) | <input type="radio"/> |
| 6 | Citizenship or Place of Organization United Kingdom | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7 | Sole Voting Power 0 shares |
| | 8 | Shared Voting Power 1,000 shares |
| | 9 | Sole Dispositive Power 0 shares |
| | 10 | Shared Dispositive Power 1,000 shares |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 1,000 shares | |
| 12 | Check box if the Aggregate Amount in Row (11) Excludes Certain Shares | <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11) 100% | |
| 14 | Type of Reporting Person CO | |

CUSIP No.: 03969P107

SCHEDULE 13D/A

| | | |
|---|--|--|
| 1 | Name of Reporting Persons AstraZeneca Treasury Limited | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) | <input type="radio"/> |
| | (b) | <input type="radio"/> |
| 3 | SEC Use Only | |
| 4 | Source of Funds WC | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) | <input type="radio"/> |
| 6 | Citizenship or Place of Organization United Kingdom | |
| | 7 | Sole Voting Power 0 shares |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8 | Shared Voting Power 1,000 shares |
| | 9 | Sole Dispositive Power 0 shares |
| | 10 | Shared Dispositive Power 1,000 shares |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 1,000 shares | |
| 12 | Check box if the Aggregate Amount in Row (11) Excludes Certain Shares | <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11) 100% | |
| 14 | Type of Reporting Person CO | |

CUSIP No.: 03969P107

SCHEDULE 13D/A

| | | |
|---|--|--|
| 1 | Name of Reporting Persons AstraZeneca Holdings BV | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) | <input type="radio"/> |
| | (b) | <input type="radio"/> |
| 3 | SEC Use Only | |
| 4 | Source of Funds WC | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) | <input type="radio"/> |
| 6 | Citizenship or Place of Organization The Netherlands | |
| | 7 | Sole Voting Power 0 shares |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8 | Shared Voting Power 1,000 shares |
| | 9 | Sole Dispositive Power 0 shares |
| | 10 | Shared Dispositive Power 1,000 shares |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 1,000 shares | |
| 12 | Check box if the Aggregate Amount in Row (11) Excludes Certain Shares | <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11) 100% | |
| 14 | Type of Reporting Person CO | |

CUSIP No.: 03969P107

SCHEDULE 13D/A

- 1 Name of Reporting Persons
Zeneca Holdings Inc.
- 2 Check the Appropriate Box if a Member of a Group
(a)
(b)
- 3 SEC Use Only
- 4 Source of Funds
WC
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)
- 6 Citizenship or Place of Organization
Delaware
- | | | |
|---|----|--|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7 | Sole Voting Power 0 shares |
| | 8 | Shared Voting Power 1,000 shares |
| | 9 | Sole Dispositive Power 0 shares |
| | 10 | Shared Dispositive Power 1,000 shares |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person
1,000 shares
- 12 Check box if the Aggregate Amount in Row (11) Excludes Certain Shares
13. Percent of Class Represented by Amount in Row (11)
100%
14. Type of Reporting Person
CO

CUSIP No.: 03969P107

SCHEDULE 13D/A

| | | |
|---|--|--|
| 1 | Name of Reporting Persons Zeneca Inc. | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) | o |
| | (b) | o |
| 3 | SEC Use Only | |
| 4 | Source of Funds WC | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e) | o |
| 6 | Citizenship or Place of Organization Delaware | |
| | 7 | Sole Voting Power 0 shares |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8 | Shared Voting Power 1,000 shares |
| | 9 | Sole Dispositive Power 0 shares |
| | 10 | Shared Dispositive Power 1,000 shares |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 1,000 shares | |
| 12 | Check box if the Aggregate Amount in Row (11) Excludes Certain Shares | o |
| 13. | Percent of Class Represented by Amount in Row (11) 100% | |
| 14 | Type of Reporting Person CO | |

Introductory Statement.

This Amendment No. 1 on Schedule 13D (Amendment No. 1) amends the Schedule 13D filed jointly on behalf of Zeneca, Inc., Zeneca Holdings, Inc., AstraZeneca Holdings BV, AstraZeneca Treasury Limited, AstraZeneca UK Limited, AstraZeneca Intermediate Holdings Limited, and Astra Zeneca PLC on May 1, 2012 (the Schedule 13D). Capitalized terms used in this Amendment No. 1 but not otherwise defined herein have the meanings set forth in the Schedule 13D. Except as specifically set forth herein, the Schedule 13D remains unmodified.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and supplemented to include the following:

On June 19, 2012, Zeneca completed the acquisition of Ardea through the merger of Merger Sub with and into Ardea. Ardea is the surviving corporation in the Merger and is a wholly-owned subsidiary of Zeneca. The aggregate purchase price paid for the acquisition of Ardea was approximately \$1.26 billion in cash.

Item 4. Purpose of Transaction.

The text of Item 4 that precedes the heading Voting Agreement is hereby amended and restated in its entirety as follows:

On April 21, 2012, Zeneca entered into an Agreement and Plan of Merger (the Merger Agreement), with Ardea and QAM Corp., a Delaware corporation and wholly owned subsidiary of Zeneca (Merger Sub). In connection with the Merger Agreement, Zeneca and the Key Stockholders also entered into voting agreements, each dated as of April 21, 2012 (collectively, the Voting Agreements).

On June 19, 2012, Zeneca completed the acquisition of Ardea through the merger of Merger Sub with and into Ardea. Ardea is the surviving corporation in the Merger and is a wholly-owned subsidiary of Zeneca. The foregoing transaction is referred to as the Merger.

At the effective time of the Merger (the Effective Time), by virtue of the Merger and without any action on the part of the holders of any Shares, each outstanding Share, other than any Shares owned by Ardea, Zeneca, Merger Sub or any wholly owned subsidiary of Ardea or of Zeneca, was canceled and converted into the right to receive \$32.00 in cash, without interest (the Per Share Merger Price). In addition, at the Effective Time (i) each outstanding Ardea stock option fully vested and the holder thereof became entitled to receive an amount in cash, without interest and less the amount of any tax withholding, equal to the product of the excess of the Per Share Merger Price over the exercise price of such option and the number of Shares underlying such option, (ii) each outstanding Ardea warrant was treated in accordance with the terms of the Merger Agreement, and (iii) each outstanding Ardea restricted stock award fully vested and the holder thereof became entitled to receive an amount in cash, without interest and less the amount of any tax withholding, equal to the product of the Per Share Merger Price and the number of Shares subject to such restricted stock award.

The foregoing summary of the Merger Agreement and the Merger does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement, the terms of which are incorporated herein by reference to Exhibit 1 of this Schedule 13D.

Item 5. Interest in Shares of the Issuer.

Items (a), (b), (d) and (e) of Item 5 are hereby amended and restated in its entirety as follows:

(a) (b) On June 19, 2012, the Merger described in Item 4 was completed. In connection with the Merger and pursuant to Section 1.5 of the Merger Agreement, at the effective time of the Merger, all outstanding Shares owned by the AZ Entities, held by Ardea as treasury stock, or for which appraisal rights have been perfected were canceled. All other outstanding Shares were converted into the right to receive cash at or following the Effective Time. Each share of Merger Sub common stock was converted at the Effective Time to one Share of the surviving corporation. The Shares disclosed to be beneficially owned by the AZ Entities in this Amendment No. 1 reflect the Shares of Merger Sub that were converted into Shares in the surviving corporation. Zeneca directly owns all 1,000 outstanding Shares in the surviving corporation.

(d) (e) Inapplicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Zeneca Inc.

By: /s/ Stephen F. Mohr
Name: Stephen F. Mohr
Title: President

Zeneca Holdings Inc.

By: /s/ Stephen F Mohr
Name: Stephen F. Mohr
Title: President

AstraZeneca Holdings BV

By: /s/ J.A.M. van Opdorp
Name: J.A.M. van Opdorp
Title: Managing Director

AstraZeneca Treasury Limited

By: /s/ Adrian Kemp
Name: Adrian Kemp
Title: Secretary

AstraZeneca UK Limited

By: /s/ Adrian Kemp
Name: Adrian Kemp
Title: Secretary

AstraZeneca Intermediate Holdings Limited

By: /s/ Claire-Marie O Grady
Name: Claire-Marie O Grady
Title: Secretary

AstraZeneca PLC

By: /s/ Adrian Kemp
Name: Adrian Kemp
Title: Secretary

Dated: June 19, 2012

[Signature Page to Schedule 13D/A]