

COMSYS IT PARTNERS INC
Form SC TO-T/A
April 06, 2010

As filed with the Securities and Exchange Commission on April 6, 2010

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

(Amendment No. 4)

COMSYS IT PARTNERS, INC.

(Name of Subject Company Issuer)

TAURUS MERGER SUB, INC.,

a wholly owned subsidiary of Manpower Inc.

MANPOWER INC.

(Name of Filing Persons - Offeror)

COMMON STOCK

PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

2051E 10 4

(CUSIP Number of Class of Securities)

Kenneth C. Hunt

Senior Vice President, General

Counsel and Secretary

Manpower Inc.

100 Manpower Place

Milwaukee, Wisconsin 53212

(414) 961-1000

(Name, address and telephone number of person authorized to receive

notices and communication on behalf of Filing Person)

Copies to:

Ken R. Bramlett, Jr.

Senior Vice President, General

Counsel and Corporate Secretary

COMSYS IT Partners, Inc.

4400 Post Oak Parkway

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780 North Water Street

Milwaukee, Wisconsin 53202

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“ 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: “

This Amendment No. 4 amends and supplements the Tender Offer Statement on Schedule TO originally filed on March 4, 2010 and amended on March 17, 2010, March 30, 2010 and April 1, 2010 by Manpower Inc., a Wisconsin corporation (Manpower) and its wholly owned subsidiary, Taurus Merger Sub, Inc., a Delaware corporation (Purchaser), relating to the commencement of an offer to exchange outstanding shares of common stock, par value \$0.01 per share (COMSYS Common Stock), of COMSYS IT Partners, Inc., a Delaware corporation (COMSYS), for \$17.65 in cash or \$17.65 in fair market value of shares of common stock, par value \$0.01 per share, of Manpower (Manpower Common Stock), where fair market value is the average trading price of Manpower Common Stock as described in the Prospectus referenced below (the Exchange Offer).

The Exchange Offer is made pursuant to an Agreement and Plan of Merger, dated as of February 1, 2010, by and among Manpower, Purchaser and COMSYS, which contemplates the Exchange Offer and the merger of Purchaser into COMSYS (the Merger), and, together with the Exchange Offer, the Transaction). Manpower has filed a registration statement with the Securities and Exchange Commission on Form S-4, dated March 4, 2010 and amended on March 17, 2010, relating to the shares of Manpower Common Stock that may be issued to stockholders of COMSYS in the Exchange Offer and the Merger (the Registration Statement). The terms and conditions of the Exchange Offer and the Merger (as may from time to time be amended, supplemented or finalized) are described in the Prospectus which is a part of the Registration Statement (the Prospectus), and the related Letter of Election and Transmittal, which are Exhibits (a)(4) and (a)(4)(B) and (a)(1)(A), respectively, hereto.

As permitted by General Instruction F to Schedule TO, all of the information in the Prospectus and the related Letter of Election and Transmittal, and any prospectus supplement or other amendment thereto related to the Exchange Offer hereafter filed with the Securities and Exchange Commission by Manpower and Purchaser, is hereby expressly incorporated by reference in answer to Items 1 through 11 of this Schedule TO and is supplemented by the information specifically provided for in this Schedule TO. The Agreement and Plan of Merger, among COMSYS, Manpower and Purchaser dated as of February 1, 2010 (the Merger Agreement), a copy of which is attached as Exhibit (d)(1) to this Schedule TO, is incorporated in this Schedule TO by reference.

ITEM 1. SUMMARY TERM SHEET

Item 1 of this Schedule TO is hereby amended and supplemented by adding the text set forth below in Item 4.

ITEM 4. TERMS OF THE TRANSACTION

Item 4 of this Schedule TO is hereby amended and supplemented by adding the text set forth below in Item 4

On April 5, 2010, Manpower completed its acquisition of all the outstanding shares of COMSYS Common Stock (the Shares) pursuant to the Merger Agreement. In accordance with the terms and conditions of the Merger Agreement, on March 4, 2010, Manpower commenced the Exchange Offer to acquire all the outstanding Shares for, at the election of the holder: (i) \$17.65 in cash, without interest (the Cash Consideration), or (ii) a fraction of a share or shares of Manpower Common Stock (the Stock Consideration) equal to the exchange rate (the Exchange Rate) calculated in accordance with the terms of the Merger Agreement.

The Exchange Offer expired at 12:00 midnight, New York Time, on the evening of April 2, 2010. Based on a preliminary count by BNY Mellon Shareowner Services, the exchange agent for the Exchange Offer, a total of 19,787,017 Shares, representing approximately 89% of COMSYS 's outstanding Common Stock on a fully diluted basis, were validly tendered and not withdrawn in the Exchange Offer, of which 1,599,160 Shares, representing approximately 7% of COMSYS 's outstanding Common Stock on a fully diluted basis, were tendered pursuant to notices of guaranteed delivery. All Shares that were validly tendered and not withdrawn have been accepted for payment in accordance with the terms of the Exchange Offer and applicable law.

Of the Shares tendered, elections for Cash Consideration were made with respect to 17,794,582 Shares and elections for Stock Consideration were made with respect to 1,992,435 Shares. Based on these preliminary results and the terms of the Merger Agreement, the preliminary proration of the Exchange Offer consideration is as follows:

each COMSYS Share for which an election for Stock Consideration or no election was made will be converted into the right to receive 0.304 of a share of Manpower Common Stock, and

each COMSYS Share for which an election for Cash Consideration was made will be converted into the right to receive \$9.81 in cash without interest and 0.135 of a share of Manpower Common Stock.

These amounts are subject to change based on the final Exchange Offer results. Manpower will announce the final Exchange Offer results and the final proration of the Exchange Offer consideration as promptly as practicable.

Manpower exercised the option under the Merger Agreement to purchase from COMSYS, following the Exchange Offer, a number of newly issued additional Shares for the Cash Consideration per Share so that, together with the Shares accepted in the Exchange Offer (excluding Shares tendered pursuant to notices of guaranteed delivery), it owned more than 90% of the outstanding Shares. Following the acquisition of the additional Shares, Manpower was able to complete the Merger through the short form procedures pursuant to Section 253 of the General Corporation Law of the State of Delaware (the DGCL), as stated below.

On April 5, 2010, pursuant to the short-form merger procedure available under the DGCL, Purchaser filed a Certificate of Ownership and Merger with the Secretary of State of the State of Delaware, whereupon the Merger became effective, with COMSYS continuing as the surviving corporation and as a wholly owned subsidiary of Manpower. In the Merger, each Share outstanding immediately prior to the Merger, other than Shares owned by Manpower or any direct or indirect wholly owned subsidiary of Manpower or COMSYS, was converted into the right to receive, at the election of the holder thereof and subject to proration, either the Cash Consideration or the Stock Consideration. COMSYS stockholders who do not make an election within 30 days after the letter of election and transmittal is mailed to them will be deemed to have elected the Stock Consideration. No further action was required by the remaining stockholders of COMSYS to effect the Merger. As a result of the Merger, the Shares ceased to be traded on the NASDAQ Global Market after the close of trading on April 5, 2010.

On April 5, 2010, Manpower issued a press release announcing the preliminary results and preliminary proration of the Exchange Offer and a press release announcing the completion of the Merger, which are attached hereto as Exhibit (a)(5)(H) and Exhibit (a)(5)(I), respectively. The information in the press releases is incorporated herein by reference.

ITEM 11. ADDITIONAL INFORMATION

Item 11(b) is hereby amended and supplemented by adding the text set forth in Item 4.

ITEM 12. EXHIBITS.

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

(a)(5)(H) Press release issued on April 5, 2010 (incorporated by reference to Manpower s 425 filing on April 5, 2010)

(a)(5)(I) Press release issued on April 5, 2010 (incorporated by reference to Manpower s 425 filing on April 6, 2010)

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.

Dated: April 5, 2010.

MANPOWER INC.

By: */s/ Michael J. Lynch*
Name: Michael J. Lynch
Title: Vice President, International Support Services and General Counsel International

TAURUS MERGER SUB, INC.

By: */s/ Michael J. Lynch*
Name: Michael J. Lynch
Title: Vice President and Secretary

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
(a)(1)(A)	Form of Letter of Election and Transmittal (incorporated by reference to Exhibit 99.1 to Manpower's Registration Statement on Form S-4, filed on March 4, 2010 as amended on March 17, 2010 (the "S-4"))
(a)(1)(B)	Form of Notice of Guaranteed Delivery (incorporated by reference to Exhibit 99.2 to the S-4)
(a)(1)(C)	Form of Letter from Information Agent to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.3 to the S-4)
(a)(1)(D)	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.4 to the S-4)
(a)(1)(E)	Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 (incorporated by reference to Exhibit 99.5 to the S-4)
(a)(4)	Prospectus relating to shares of Manpower Common Stock to be issued in the Exchange Offer and the Merger (incorporated by reference to the S-4)
(a)(4)(B)	Prospectus relating to shares of Manpower Common Stock to be issued in the Exchange Offer and the Merger (incorporated by reference to Manpower's Prospectus Filed under Rule 424(b)(3) of the Securities Act of 1933 on March 30, 2010)
(a)(5)(A)	Press release issued on March 4, 2010, announcing the commencement of the exchange offer*
(a)(5)(B)	Press release issued on February 2, 2010 (incorporated by reference to Exhibit 99.1 to Manpower's Current Report on Form 8-K, filed on February 2, 2010)
(a)(5)(C)	Investor presentation excerpt dated February 2, 2010 (incorporated by reference to Exhibit 99.2 to Manpower's Current Report on Form 8-K, filed on February 2, 2010)
(a)(5)(D)	Transcript of Manpower's Fourth Quarter and Full Year 2009 Earnings Conference Call (incorporated by reference to Manpower's 425 filing on February 2, 2010)
(a)(5)(E)	Manpower presentation for the Credit Suisse Annual Global Services Conference (incorporated by reference to Manpower's 425 filing on February 22, 2010)
(a)(5)(F)	Press release issued on March 16, 2010 (incorporated by reference to Manpower's 425 filing on March 17, 2010)
(a)(5)(G)	Press release issued on March 31, 2010 (incorporated by reference to Manpower's 425 filing on April 1, 2010)
(a)(5)(H)	Press release issued on April 5, 2010 (incorporated by reference to Manpower's 425 filing on April 5, 2010)
(a)(5)(I)	Press release issued on April 5, 2010 (incorporated by reference to Manpower's 425 filing on April 6, 2010)
(d)(1)	Agreement and Plan of Merger among COMSYS IT Partners, Inc., Manpower Inc. and Taurus Merger Sub, Inc. dated as of February 1, 2010 (incorporated by reference to Appendix A to the prospectus contained in the S-4)
(d)(2)	Letter Agreement between Manpower Inc. and COMSYS IT Partners, Inc., dated as of March 3, 2010 (incorporated by reference to Exhibit 2.2 to the S-4)
(d)(3)	Tender and Voting Agreement dated as of February 1, 2010, between Manpower Inc. and the persons listed on Schedule I thereto (incorporated by reference to Exhibit 2.2 to Manpower's Current Report on Form 8-K, filed on February 2, 2010)

* Previously filed with this Schedule TO on March 4, 2010.

**EXHIBIT
NUMBER**

DESCRIPTION

- | | |
|--------|--|
| (d)(4) | Employment Agreement dated as of February 1, 2010 between Manpower Inc. and Michael H. Barker (incorporated by reference to Exhibit 10.1 to the S-4) |
| (d)(5) | Confidentiality and Non-Disclosure Agreement between Manpower Inc. and COMSYS IT Partners, Inc. dated November 19, 2009 (incorporated by reference to Exhibit 10.2 to the S-4) |
| (h)(1) | Opinion and consent of Godfrey & Kahn, S.C. regarding the federal income tax consequences of the Exchange Offer and the Merger (incorporated by reference to Exhibit 8.1 to the S-4) |
| (h)(2) | Opinion and consent of K&L Gates LLP regarding the federal income tax consequences of the Exchange Offer and the Merger (incorporated by reference to Exhibit 8.2 to the S-4) |