

Warner Chilcott Ltd
Form S-4
September 30, 2014
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As filed with the Securities and Exchange Commission on September 29, 2014

Registration No. 333-

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

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

WARNER CHILCOTT LIMITED*

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)

2834
(Primary Standard Industrial
Classification Code Number)
Cannon s Court 22

98-0496358
(I.R.S. Employer
Identification Number)

Victoria Street

Hamilton, HM 12

Bermuda

(441) 295-2244

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

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Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer "

Accelerated filer "

Non-accelerated filer ☒ (Do not check if a smaller reporting company)

Smaller reporting company "

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If applicable, place an x in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ..

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ..

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per note	Proposed maximum aggregate offering price	Amount of registration fee
1.300% Notes due 2017	\$500,000,000 ⁽¹⁾	100% ⁽²⁾⁽³⁾	\$500,000,000 ⁽¹⁾⁽²⁾	\$64,400 ⁽⁴⁾
Guarantees of 1.300% Notes due 2017	(5)	(5)	(2)(5)	(5)
2.450% Notes due 2019	\$500,000,000 ⁽⁶⁾	100% ⁽²⁾⁽³⁾	\$500,000,000 ⁽⁶⁾⁽²⁾	\$64,400 ⁽⁴⁾
Guarantees of 2.450% Notes due 2019	(5)	(5)	(2)(5)	(5)
3.850% Notes due 2024	\$1,200,000,000 ⁽⁷⁾	100% ⁽²⁾⁽³⁾	\$1,200,000,000 ⁽⁷⁾⁽²⁾	\$154,560 ⁽⁴⁾
Guarantees of 3.850% Notes due 2024	(5)	(5)	(2)(5)	(5)
4.850% Notes due 2044	\$1,500,000,000 ⁽⁸⁾	100% ⁽²⁾⁽³⁾	\$1,500,000,000 ⁽⁸⁾⁽²⁾	\$193,200 ⁽⁴⁾
Guarantees of 4.850% Notes due 2044	(5)	(5)	(2)(5)	(5)
Total	\$3,700,000,000	100%⁽²⁾⁽³⁾	\$3,700,000,000⁽⁸⁾⁽²⁾	\$476,560

(1) Represents the aggregate principal amount of the 1.300% Notes due 2017 issued by Actavis Funding SCS on June 19, 2014.

(2) Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act and calculated in accordance with Rule 457(f).

(3) Exclusive of accrued interest, if any.

(4) Calculated by multiplying the estimated aggregate offering price of securities to be registered.

(5) Pursuant to Rule 457(n) under the Securities Act, no separate fee is payable with respect to the guarantees of the new notes being registered.

(6) Represents the aggregate principal amount of the 2.450% Notes due 2019 issued by Actavis Funding SCS on June 19, 2014.

(7) Represents the aggregate principal amount of the 3.850% Notes due 2024 issued by Actavis Funding SCS on June 19, 2014.

- (8) Represents the aggregate principal amount of the 4.850% Notes due 2044 issued by Actavis Funding SCS on June 19, 2014.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

***Table of Additional Registrants**

Exact Name of Additional Registrants*	Jurisdiction of Incorporation/ Organization	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification Number
Actavis Funding SCS	Luxembourg	2834	98-1177603
Actavis Capital S.à r.l.	Luxembourg	2834	98-1114526
Actavis, Inc.	Nevada	2834	95-387914

* Address and telephone number of principal executive office are the same as those of Warner Chilcott Limited.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

SUBJECT TO COMPLETION DATED SEPTEMBER 29, 2014

PRELIMINARY PROSPECTUS

\$3,700,000,000

Actavis Funding SCS

Offer to exchange \$500,000,000 aggregate principal amount of 1.300% Notes due 2017 which have been registered under the Securities Act for \$500,000,000 aggregate principal amount of 1.300% Notes due 2017

Offer to exchange \$500,000,000 aggregate principal amount of 2.450% Notes due 2019 which have been registered under the Securities Act for \$500,000,000 aggregate principal amount of 2.450% Notes due 2019

Offer to exchange \$1,200,000,000 aggregate principal amount of 3.850% Notes due 2024 which have been registered under the Securities Act for \$1,200,000,000 aggregate principal amount of 3.850% Notes due 2024

Offer to exchange \$1,500,000,000 aggregate principal amount of 4.850% Notes due 2044 which have been registered under the Securities Act for \$1,500,000,000 aggregate principal amount of 4.850% Notes due 2044

The exchange offer will expire at 5:00 P.M., New York City time, on _____, 2014, unless extended

Terms of the exchange offer:

On June 19, 2014, Actavis Funding SCS, a limited partnership (*société en commandite simple*) organized under the laws of Luxembourg, having its registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B187.310, having a share capital of \$20,000 (Actavis SCS) issued \$500,000,000 aggregate principal amount of 1.300% Notes due 2017 (the old 2017 notes), \$500,000,000 aggregate principal amount of 2.450% Notes due 2019 (the old 2019

notes), \$1,200,000,000 aggregate principal amount of 3.850% Notes due 2024 (the old 2024 notes) and \$1,500,000,000 aggregate principal amount of 4.850% Notes due 2044 (the old 2044 notes and, together with the old 2017 notes, the old 2019 notes and the old 2024 notes, the old notes) under an indenture dated June 19, 2014 among Actavis SCS, the guarantors named therein and Wells Fargo Bank, National Association, as trustee.

We will exchange all outstanding old notes that are validly tendered and not withdrawn prior to the expiration of the exchange offer.

The terms of the new 1.300% Notes due 2017 (the new 2017 notes), the new 2.450% Notes due 2019 (the new 2019 notes), the new 3.850% Notes due 2024 (the new 2024 notes) and the new 4.850% Notes due 2044 (the new 2044 notes and, together with the new 2017 notes, the new 2019 notes and the new 2024 notes, the new notes) to be issued by Actavis SCS in this exchange offer are substantially identical to the terms of the old notes, except for transfer restrictions and registration rights relating to the old notes. The old notes and the new notes are collectively referred to herein as the notes. The old notes are, and the new notes will be, unconditionally guaranteed by Warner Chilcott Limited, a Bermuda company, Actavis, Inc., a Nevada corporation, and Actavis Capital S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg (Actavis Capital). All references to the notes include reference to the related guarantees.

You may withdraw tendered old notes at any time prior to the expiration of the exchange offer.

The exchange of old notes for new notes in the exchange offer will not be a taxable event for United States federal income tax purposes.

We will not receive any proceeds from the exchange offer.

Investing in the new notes involves risks. See Risk Factors beginning on page 15.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or the accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2014

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Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of the new notes it receives. By so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act of 1933, as amended. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired by the broker-dealer as a result of market-making activities or other trading activities. We have agreed that, for a period of 180 days after the consummation of the exchange offer, we will make this prospectus, as amended and supplemented, available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

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SUMMARY

This summary contains basic information about us and this offering. Because it is a summary, it does not contain all the information that you should consider before investing. You should carefully read the entire prospectus, including the section entitled Risk Factors, including the consolidated financial statements and accompanying notes included elsewhere in this prospectus, before making an investment decision.

Company History

Warner Chilcott Limited (the successor company of Actavis, Inc.) and its direct parent, Warner Chilcott plc (Legacy Warner Chilcott), were acquired by Actavis plc, the ultimate parent company, on October 1, 2013, pursuant to the transaction agreement dated May 19, 2013 among Actavis, Inc. (the predecessor of Warner Chilcott Limited), Legacy Warner Chilcott, Actavis plc, Actavis Ireland Holding Limited, Actavis W.C. Holding LLC (now known as Actavis W.C. Holding Inc.) and Actavis W.C. Holding 2 LLC (now known as Actavis W.C. Holding 2 Inc.) (MergerSub) whereby, (i) Actavis plc acquired Legacy Warner Chilcott (the Warner Chilcott Acquisition) pursuant to a scheme of arrangement under Section 201, and a capital reduction under Sections 72 and 74, of the Irish Companies Act of 1963 where each Legacy Warner Chilcott ordinary share was converted into 0.160 of an Actavis plc ordinary share (the Actavis plc Ordinary Shares), or \$5,833.9 million in equity consideration, and (ii) MergerSub merged with and into Actavis, Inc., with Actavis, Inc. as the surviving corporation in the merger (the Actavis Merger and, together with the Warner Chilcott Acquisition, the Warner Chilcott Transactions). Following the consummation of the Warner Chilcott Transactions, Actavis, Inc. and Legacy Warner Chilcott became wholly-owned subsidiaries of Actavis plc. Each of Actavis, Inc.'s common shares was converted into one Actavis plc Ordinary Share.

On October 31, 2012, Watson Pharmaceuticals, Inc. completed the acquisition of the Actavis Group for a cash payment of 4.2 billion, or approximately \$5.5 billion, and contingent consideration of up to 5.5 million newly issued shares of Actavis, Inc. which have since been issued (the Actavis Group Acquisition). Watson Pharmaceuticals, Inc.'s Common Stock was traded on the NYSE under the symbol WPI until close of trading on January 23, 2013, at which time Watson Pharmaceuticals, Inc. changed its corporate name to Actavis, Inc. and changed its ticker symbol to ACT.

Effective October 1, 2013, through a series of related-party transactions, Actavis plc contributed its indirect subsidiaries, including Actavis Inc. to Warner Chilcott Limited, which is not a publicly traded entity. References throughout to we, our, us, the Company, Actavis or Warner Chilcott refer to financial information and transactions of Watson Pharmaceuticals, Inc. prior to January 23, 2013, Actavis, Inc. from January 23, 2013 until October 1, 2013 and Warner Chilcott Limited and its subsidiaries subsequent to October 1, 2013.

On February 17, 2014, Actavis plc entered into a merger agreement with Forest Laboratories, Inc. (now known as Forest Laboratories, LLC) (Forest). Forest was a leading, fully integrated, specialty pharmaceutical company largely focused on the United States market. Forest markets a portfolio of branded drug products and develops new medicines to treat patients suffering from diseases principally in the following therapeutic areas: central nervous system, cardiovascular, gastrointestinal, respiratory, anti-infective, and cystic fibrosis. Refer to NOTE 3 Acquisition and Other Agreements in the accompanying Notes to Consolidated Financial Statements (unaudited) in this prospectus for a description of the merger agreement.

Business Overview

The Company is an integrated global specialty pharmaceutical company engaged in the development, manufacturing, marketing, sale and distribution of generic, branded generic, brand name (brand, specialty brand or branded), biosimilar and over-the-counter (OTC) pharmaceutical products. We also develop and

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out-license generic pharmaceutical products primarily in Europe through our Medis third-party business. Actavis markets a broad portfolio of branded and generic pharmaceuticals and develops innovative medicines for patients suffering from diseases principally in the central nervous system, gastroenterology, women's health, urology, cardiovascular, respiratory and anti-infective therapeutic categories. The Company operates manufacturing, distribution, research and development (R&D) and administrative facilities in many of the world's established and growing international markets, including the United States of America (U.S.), Canada and Puerto Rico (together North America), and its key international markets around the world (International).

Business Segments

We reported our business in two operating segments: Actavis Pharma and Anda Distribution. The Actavis Pharma segment includes patent-protected products and certain trademarked off-patent products that Actavis sells and markets as brand pharmaceutical products and off-patent pharmaceutical products that are therapeutically equivalent to proprietary products. The Anda Distribution segment distributes generic and brand pharmaceutical products manufactured by third parties, as well as by Actavis, primarily to independent pharmacies, pharmacy chains, pharmacy buying groups and physicians' offices. The Anda Distribution segment operating results exclude sales of products developed, acquired, or licensed by the Actavis Pharma segment.

During the quarter ending September 30, 2014, as a result of the acquisition of Forest on July 1, 2014 (the Forest Acquisition), Actavis realigned its organizational structure. Beginning with the quarter ending September 30, 2014, the Company will be operated and managed as three distinct operating segments: North American Brands, North American Generics and International and Anda Distribution.

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Corporate Structure

The following chart provides a summary of Actavis' corporate structure and the principal amount of third party indebtedness in millions of dollars as of June 30, 2014 on a pro forma basis after giving effect to the transactions and taking into account certain internal restructuring steps following consummation of the Forest Acquisition. The chart depicts only selected subsidiaries of Warner Chilcott Limited. For further information, please see Capitalization.

(1) Guaranteed by Actavis plc, Warner Chilcott Limited, Actavis SCS and Actavis, Inc.

(2) Guaranteed by Warner Chilcott Limited, Actavis SCS and Actavis, Inc.

(3) Guaranteed by Warner Chilcott Limited, Actavis Capital and Actavis, Inc.

(4) Guaranteed by Actavis plc and Warner Chilcott Limited.

(5) Guaranteed by Actavis plc.

Actavis Funding SCS, a wholly-owned indirect subsidiary of Warner Chilcott Limited, is a limited partnership (*société en commandite simple*) organized under the laws of the Grand Duchy of Luxembourg, having its registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B187.310, having a share capital of \$20,000.

Warner Chilcott Limited is a Bermuda company. Warner Chilcott Limited's principal executive offices are located at Cannon's Court 22, Victoria Street, Hamilton, HM 12, Bermuda and Warner Chilcott Limited's telephone number is (441) 295-2244. Actavis Capital S.à r.l. is a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 6, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B178.410, having a share capital of \$367,384. Actavis, Inc. is a Nevada corporation.

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THE EXCHANGE OFFER

The summary below describes the principal terms of the new notes. It does not contain all the information that may be important to you. Certain of the terms and conditions described below are subject to important limitations and exceptions. You should carefully read the Description of the New Notes section of this prospectus for a more detailed description of the notes offered hereby.

Securities Offered	<p>\$500,000,000 aggregate principal amount of new 2017 notes, \$500,000,000 aggregate principal amount of new 2019 notes, \$1,200,000,000 aggregate principal amount of new 2024 notes and \$1,500,000,000 aggregate principal amount of new 2044 notes, which have all been registered under the Securities Act of 1933, as amended (the Securities Act). The terms of the new notes are substantially identical to the applicable old notes, except that certain transfer restrictions, registration rights and liquidated damages provisions relating to the old notes do not apply to the registered new notes.</p>
The Exchange Offer	<p>We are offering to issue registered new notes in exchange for like principal amount and like denomination of our old notes. We are offering to issue these registered new notes to satisfy our obligations under a registration rights agreement that we entered into with the initial purchasers of the old notes when we sold them in a transaction that was exempt from the registration requirements of the Securities Act. You may tender your old notes for exchange by following the procedures described under the heading The Exchange Offer.</p>
Tenders; Expiration Date; Withdrawal	<p>The exchange offer will expire at 5:00 p.m., New York City time, on , 2014, unless we extend it. The exchange offer will be open for at least twenty (20) business days to ensure compliance with Rule 14e-1(a) under the Securities Exchange Act of 1934, as amended (the Exchange Act). If you decide to exchange your old notes for new notes, you must acknowledge, among other things, that you are acquiring the new notes in the ordinary course of your business, that you have no arrangement or understanding with any person to participate in a distribution of the new notes and that you are not an affiliate of our Company. You may withdraw any notes that you tender for exchange at any time prior to 5:00 p.m., New York City time, on the expiration date. If we decide for any reason not to accept any old notes you have tendered for exchange, those notes will be returned to you without cost promptly after the expiration or termination of the exchange offer. See The Exchange Offer Terms of the Exchange Offer and The Exchange Offer Withdrawal Rights for a more complete description of the tender and withdrawal provisions.</p>

Conditions to the Exchange Offer

The exchange offer is subject to customary conditions and we may terminate or amend the exchange offer if any of these conditions occur prior to the expiration of the exchange offer. These conditions include any change in applicable law or legal interpretation or governmental or regulatory actions that would impair our ability to

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proceed with the exchange offer, any general suspension or general limitation relating to trading of securities on any national securities exchange or the over-the-counter market or a declaration of war or other hostilities involving the United States. We may waive any of these conditions in our sole discretion.

Procedures for Tendering Old Notes

The exchange offer will be conducted without the use of a letter of transmittal or notice of guaranteed delivery. If you wish to tender your old notes for new notes pursuant to the exchange offer you must:

if you hold the private notes through The Depository Trust Company, or DTC, comply with the ATOP procedures of DTC, and the exchange agent must receive a timely confirmation of a book-entry transfer of the private notes into its account at DTC pursuant to the procedures for book-entry transfer described herein, along with a properly transmitted agent's message, before the expiration date; or

if you hold private notes through Euroclear Bank S.A./N.V., or Euroclear, or Clearstream Banking, S.A., or Clearstream, comply with the procedures of Euroclear or Clearstream, as applicable, before the expiration date.

Penalty Interest

If we fail to fulfill certain obligations under the registration rights agreement, including if we fail to consummate the Exchange Offer on or prior to March 26, 2015, the Shelf Registration Statement is not declared effective by the SEC on or prior to March 26, 2015, or the Shelf Registration Statement or the Exchange Offer Registration Statement with respect to a series of notes is declared effective but thereafter ceases to be effective or usable in connection with resales or exchanges during the periods specified in the registration rights agreement (a "registration default"), the annual interest rate on the notes will increase by 0.25% during the first 90-day period during which the registration default continues, and will increase by an additional 0.25% for each subsequent 90-day period during which the registration default continues, up to a maximum increase of 1.00% over the interest rate that would otherwise apply to the old notes. As soon as we cure a registration default, the interest rates on the notes will revert to their original levels.

Tax Consequences

The exchange of the old notes for the new notes in the exchange offer will not be a taxable event for United States federal income tax purposes. See "Material United States Federal Income Tax Considerations" and "Certain Luxembourg Tax Considerations."

Use of Proceeds

We will not receive any cash proceeds from the exchange offer. In consideration for issuing the new notes in the exchange offer as contemplated in this prospectus, we will receive in exchange old notes in like principal amount, which will be cancelled and as such will not result in any increase in our indebtedness. We will pay all expenses incident to the exchange offer. See [Use of Proceeds](#) for a discussion of the use of proceeds from the issuance of the old notes.

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Exchange Agent	Wells Fargo Bank, National Association, the trustee under the indenture for the old notes, will serve as the exchange agent in connection with the exchange offer.
Consequences of Failure to Exchange	Old notes that are not tendered or that are tendered but not accepted will continue to be subject to the restrictions on transfer that are described in the legend on those notes. In general, you may offer or sell your old notes only if they are registered under, or offered or sold under an exemption from, the Securities Act and applicable state securities laws. We, however, will have no further obligation to register the old notes. If you do not participate in the exchange offer, the liquidity of your notes could be adversely affected.
Consequences of Exchanging Your Old Notes	<p>Based on interpretations of the SEC set forth in certain no-action letters issued to third parties, we believe that you may offer for resale, resell or otherwise transfer the new notes that we issue in the exchange offer without complying with the registration and prospectus delivery requirements of the Securities Act if you:</p> <p>acquire the new notes issued in the exchange offer in the ordinary course of your business;</p> <p>are not participating, do not intend to participate, and have no arrangement or understanding with anyone to participate, in the distribution of the new notes issued to you in the exchange offer; and</p> <p>are not an affiliate of our Company as defined in Rule 405 of the Securities Act.</p> <p>If any of these conditions are not satisfied and you transfer any new notes issued to you in the exchange offer without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. We will not be responsible for, or indemnify you against, any liability you may incur.</p> <p>In connection with the exchange offer, you will be required to acknowledge that you are not engaged in, and do not intend to engage in, the distribution of the new notes. In addition, any broker-dealer that acquires new notes in the exchange offer for its own account in exchange for old notes which it acquired through market-making or other trading activities may be an underwriter within the meaning of the Securities Act</p>

and must acknowledge that it will deliver a prospectus when it resells or transfers any new notes. See [Plan of Distribution](#) for a description of the prospectus delivery obligations of broker-dealers in the exchange offer.

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THE NEW NOTES

The terms of the new notes and the old notes are identical in all material respects, except for certain transfer restrictions and registration rights relating to the old notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The Description of the New Notes section of this prospectus contains a more detailed description of the terms and conditions of the new notes.

Issuer	Actavis Funding SCS, a limited partnership (<i>société en commandite simple</i>) organized under the laws of Luxembourg, having its registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B187.310, having a share capital of \$20,000.
Guarantees	Warner Chilcott Limited, Actavis Capital S.à r.l. and Actavis, Inc. will guarantee the new notes on an unsecured and unsubordinated basis.
Securities Offered	<p>\$500,000,000 aggregate principal amount of 1.300% notes due 2017.</p> <p>\$500,000,000 aggregate principal amount of 2.450% notes due 2019.</p> <p>\$1,200,000,000 aggregate principal amount of 3.850% notes due 2024.</p> <p>\$1,500,000,000 aggregate principal amount of 4.850% notes due 2044.</p>
Maturity Date	<p>For the new 2017 notes: June 15, 2017.</p> <p>For the new 2019 notes: June 15, 2019.</p> <p>For the new 2024 notes: June 15, 2024.</p> <p>For the new 2044 notes: June 15, 2044.</p>
Interest Payment Dates	June 15 and December 15 of each year, commencing December 15, 2014.

Optional Redemption

We may redeem the new notes, in whole at any time or in part from time to time, at our option, at a redemption price equal to the greater of (1) 100% of the principal amount of the new notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest in respect of the new notes being redeemed (not including any portion of the payments of interest accrued but unpaid as of the date of redemption) discounted on a semi-annual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate plus 10 basis points, in the case of the new 2017 notes, 15 basis points, in the case of the new 2019 notes, 20 basis points, in the case of the new 2024 notes, and 25 basis points, in the case of the new 2044 notes plus, in each case, accrued and unpaid interest, if any, to, but excluding, the date of redemption. In addition, we may redeem the new 2024 notes on or after March 15, 2024 (three months prior to their maturity date) and the new 2044

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notes on or after December 15, 2043 (six months prior to their maturity date), in each case, in whole at any time or in part from time to time, at our option, at a redemption price equal to 100% of the aggregate principal amount of the new notes being redeemed, plus, in each case, accrued and unpaid interest, if any, to, but excluding, the date of redemption. See Description of the New Notes Optional Redemption.

Repurchase Upon Change of Control

Upon the occurrence of a change of control of Actavis plc or Actavis Funding SCS or certain of the guarantors ceasing to be a subsidiary of Actavis plc and a downgrade of the new notes below an investment grade rating by each of Moody's Investors Service, Inc. and Standard & Poor's Ratings Services, we will, in certain circumstances, be required to make an offer to purchase the new notes of each series at a price equal to 101% of their principal amount, respectively, plus any accrued and unpaid interest, if any, to, but excluding, the date of repurchase. See Description of the New Notes Repurchase Upon a Change of Control.

Guarantors

The new notes will be jointly and severally irrevocably and unconditionally guaranteed by Warner Chilcott Limited, Actavis Capital S.à r.l. and Actavis, Inc.

Ranking

The new notes will be:

general unsecured obligations of ours;

effectively subordinated in right of payment to any existing and future secured indebtedness of ours, to the extent of the value of the assets securing such indebtedness;

structurally subordinated to all existing and any future liabilities of our future subsidiaries that do not guarantee the new notes;

equal in right of payment with all existing and any future unsecured, unsubordinated indebtedness of ours; and

senior in right of payment to all existing and any future subordinated indebtedness of ours.

Similarly, the guarantees will be the general unsecured, unsubordinated obligations of the guarantors and will be:

effectively subordinated in right of payment to any existing and future secured indebtedness of the guarantors, to the extent of the value of the assets securing such indebtedness;

structurally subordinated to all existing and any future liabilities of subsidiaries of such guarantor that do not guarantee the new notes;

equal in right of payment with all existing and any future unsecured, unsubordinated indebtedness of such guarantor; and

senior in right of payment to all existing and any future subordinated indebtedness of such guarantor.

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No subsidiaries of Actavis plc other than Warner Chilcott Limited, Actavis Capital S.à r.l. and Actavis, Inc. will guarantee the new notes, and as a result the new notes will be structurally subordinated to all of the liabilities of Actavis plc's subsidiaries (other than Actavis Funding SCS) that do not guarantee the new notes.

Form and Denomination of New Notes

The new notes of each series will be issued in fully registered form only and will initially be represented by one or more global notes which will be deposited with a custodian for, and registered in the name of a nominee of, The Depository Trust Company (DTC). The new notes of each series will be issued in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. Indirect holders trading their beneficial interests in the global notes through DTC must trade in DTC's same-day funds settlement system and pay in immediately available funds. The new notes may only be withdrawn from DTC in the limited situations described in Description of New Notes Book-Entry System Certificated Notes.

Use of Proceeds

We will not receive any cash proceeds from the exchange offer. In consideration for issuing the new notes in exchange offer as contemplated in this prospectus, we will receive in exchange old notes in like principal amount, which will be cancelled and as such will not result in any increase in our indebtedness. We will pay all expenses incident to the exchange offer. See Use of Proceeds for a discussion of the use of proceeds from the issuance of the old notes.

Absence of Public Markets for the New Notes

The new notes of each series are a new issue of securities and there are currently no established trading markets for such new notes. We do not intend to apply for a listing of the new notes on any securities exchange or an automated dealer quotation system. Accordingly, there can be no assurance as to the development or liquidity of any markets for the new notes. The initial purchasers have advised us that they currently intend to make a market in each series of the new notes. However, they are not obligated to do so, and any market making with respect to the new notes may be discontinued without notice.

Further Issues

We may from time to time, without the consent of the holders of the notes, create and issue additional securities having the same terms and conditions (except for the issue date, the public offering price, and if applicable, the first interest payment date) as the new 2017 notes, the new 2019 notes, the new 2024 notes or the new 2044 notes, in each case, so that such issue shall be consolidated and form a single series with the outstanding new 2017 notes, new 2019 notes, new 2024 notes or new 2044 notes, as the case may be.

Additional Amounts

All payments made by us under or with respect to the new notes or by any of the guarantors with respect to any guarantee will be made

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without withholding or deduction for taxes unless required by law. If we or any guarantor are required by law to withhold or deduct for taxes imposed by any relevant taxing jurisdiction with respect to a payment to the holders of new notes, we or such guarantor, as applicable, will pay the additional amounts necessary so that the net amount received by the holders of new notes after the withholding or deduction is equal to the amount that they would have received in the absence of the withholding or deduction, subject to certain exceptions. See Description of Notes Additional Amounts.

Optional Redemption for Tax Reasons

In the event of certain developments affecting taxation we may redeem the new notes of each series in whole, but not in part, at any time upon giving prior notice, at a redemption price of 100% of the principal amount, plus accrued and unpaid interest, if any, and additional amounts, if any, to the date of redemption. See Description of New Notes Optional Redemption for Changes in Withholding Taxes.

Trustee

Wells Fargo Bank, National Association.

Risk Factors

You should carefully consider all information contained in this prospectus and, in particular, should carefully read the sections entitled Risk Factors herein and therein for a discussion of risks relating to an investment in the new notes.

FAILURE TO EXCHANGE YOUR OLD NOTES

The old notes which you do not tender or we do not accept will, following the exchange offer, continue to be restricted securities. Therefore, you may only transfer or resell them in a transaction registered under or exempt from the Securities Act and all applicable state securities laws. We will issue the new notes in exchange for the old notes under the exchange offer only following the satisfaction of the procedures and conditions described under the caption The Exchange Offer.

Because we anticipate that most holders of the old notes will elect to exchange their old notes, we expect that the liquidity of the markets, if any, for any old notes remaining after the completion of the exchange offer will be substantially limited. Any old notes tendered and exchanged in the exchange offer will reduce the aggregate principal amount outstanding of the old notes.

Table of Contents**SUMMARY HISTORICAL FINANCIAL INFORMATION AND OTHER DATA****Actavis**

The following summary statement of operations data and other data as of and for the years ended December 31, 2013, 2012 and 2011 and the summary balance sheet data as of December 31, 2013 and 2012 is based upon and derived from Warner Chilcott Limited's audited consolidated financial statements which are included elsewhere in this prospectus. The summary balance sheet data as of December 31, 2011 is based upon and derived from Warner Chilcott Limited's audited consolidated financial statements which are not included in this prospectus. The following summary statement of operations data and other data as of and for the six months ended June 30, 2014 and 2013 and the summary balance sheet data as of June 30, 2014 is based upon and derived from Warner Chilcott Limited's unaudited condensed consolidated financial statements which are included elsewhere in this prospectus. The summary balance sheet data as of June 30, 2013 is based upon and derived from Warner Chilcott Limited's unaudited condensed consolidated financial statements which are not included in this prospectus. The unaudited condensed consolidated financial statements have been prepared on a basis consistent with Warner Chilcott Limited's audited consolidated financial statements, and in the opinion of management, the unaudited financial information includes all adjustments, consisting only of normal recurring adjustments, that are necessary for a fair presentation of Warner Chilcott Limited's financial position and results of operations for these periods. The operating results for the six months ended June 30, 2014 are not necessarily indicative of the results that may be expected for the full year. This summary financial information is qualified by reference to, and should be read in conjunction with, Warner Chilcott Limited's historical consolidated financial statements, including notes thereto, and the section entitled Management's Discussion and Analysis of Financial Condition and Results of Operations.

	Six Months Ended June 30,		Year Ended December 31,		
	2014	2013	2013	2012	2011
(in millions)	(unaudited)				
Statement of Operations Data					
Net revenues	\$ 5,322.3	\$ 3,885.3	\$ 8,677.6	\$ 5,914.9	\$ 4,584.4
Operating income (loss)	420.9	(505.7)	(398.8)	315.7	523.4
Balance Sheet Data					
Current assets	\$ 8,498.8	\$ 3,916.0	\$ 4,552.2	\$ 3,838.3	\$ 2,569.7
Working capital, excluding assets and liabilities held for sale	3,315.3	1,527.0	1,181.5	1,089.0	730.2
Total debt and capital leases	12,331.4	6,351.1	9,052.0	6,433.3	1,033.0
Total assets	26,013.7	13,560.6	22,841.7	14,114.8	