

Edgar Filing: FINANCIAL FEDERAL CORP - Form SC TO-I

FINANCIAL FEDERAL CORP
Form SC TO-I
March 04, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d) (1) OR 13(e) (1) OF
THE SECURITIES EXCHANGE ACT OF 1934

FINANCIAL FEDERAL CORPORATION
(Name of Subject Company (Issuer))

FINANCIAL FEDERAL CORPORATION
(Name of Filing Person (Issuer))

2% Convertible Senior Debentures Due 2034

(Title of Class of Securities)

317492 AE 6 and 317492 AF 3
(CUSIP Number of Class of Securities)

Copy to:

Troy H. Geisser	D. Michael Lefever, Esq.
Senior Vice President and Secretary	Covington & Burling LLP
Financial Federal Corporation	1201 Pennsylvania Avenue, N.W.
733 Third Avenue, New York, NY 10017	Washington, D.C. 20004
(212) 599-8000	(202) 662-6000

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

CALCULATION OF FILING FEE

Transaction Valuation*: \$132,700,000 Amount of Filing Fee**: \$5,215

* Calculated solely for purposes of determining the filing fee. This amount represents the maximum aggregate purchase price payable in connection with the purchase of the 2% Convertible Senior Debentures Due 2034 (the "Debentures") on April 15, 2009 (the "Purchase Date"), pursuant to the indenture.

** The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and equals \$39.30 for each \$1,000,000 of the value of the transaction.

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: Not applicable Filing Party: Not applicable
Form or Registration No.: Not applicable Date Filed: Not applicable

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 this statement relates:

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third-party tender offer subject to Rule 14d-1. going-private transaction subject to Rule 13e-3.
 issuer tender offer subject to Rule 13e-4. 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:

INTRODUCTORY STATEMENT

As required by, and pursuant to the terms of and subject to the conditions set forth in, the Indenture, dated as of April 12, 2004 (the "Indenture"), between Financial Federal Corporation, a Nevada corporation (the "Company"), and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"), for the Company's 2% Convertible Senior Debentures Due 2034 (the "Debentures"), this Tender Offer Statement on Schedule TO (the "Schedule TO") is filed by the Company with respect to the right of each holder of the Debentures to sell, and the obligation of the Company to purchase, the Debentures, upon the terms and subject to the conditions set forth in the Indenture, the Debentures, the Company Repurchase Notice, dated March 4, 2009 (the "Company Repurchase Notice"), and the related notice materials filed as exhibits to this Schedule TO (collectively, as amended or supplemented from time to time, the "Put Option"). This Schedule TO is intended to satisfy the disclosure requirements of Rule 13e-4(c)(2) under the Securities Exchange Act of 1934.

Items 1 through 9.

The Company is the issuer of the Debentures and is obligated to purchase all of the Debentures on April 15, 2009 if tendered by the holders under the terms and subject to the conditions set forth in the Put Option. Subject to the terms, conditions and adjustments specified in the Indenture and the Debentures, the Debentures are convertible into cash and, depending on the conversion price, shares of the Company's common stock, par value \$0.50 per share (the "Common Stock"), in the circumstances and in accordance with the terms and conditions set forth in the Indenture.

The Company maintains its principal executive offices at 733 Third Avenue, New York, NY 10017; the main telephone number at that address is (212) 599-8000. As permitted by General Instruction F to Schedule TO, all of the information set forth in the Put Option is incorporated by reference into this Schedule TO.

Item 10. Financial Statements.

(a) Pursuant to Instruction 2 to Item 10 of Schedule TO, the Company's financial condition is not material to a holder's decision whether to put the Debentures to the Company because (i) the consideration being paid to holders surrendering Debentures consists solely of cash, (ii) the Put Option is not subject to any financing conditions, (iii) the Put Option applies to all outstanding Debentures and (iv) the Company is a public reporting company that files reports electronically on EDGAR.

(b) The pro forma effect of the transaction on the Company's financial statements is not material.

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Item 11. Additional Information.

(a) None.

(b) None

Item 12. Exhibits.

(a) (1) (A) Repurchase Notice to Holders of Financial Federal Corporation 2% Convertible Senior Debentures Due 2034, dated March 4, 2009.

(b) Not applicable.

(d) (1) Indenture, dated as of April 12, 2004, between the Company and Deutsche Bank Trust Company Americas, as Trustee (incorporated by reference to Exhibit 4.15 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 22, 2004).

(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.

FINANCIAL FEDERAL CORPORATION

By: /s/ Steven F. Groth

Name:

Title: Senior Vice President
and Chief Financial Officer

Dated: March 4, 2009

EXHIBIT INDEX

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(g) Not applicable.

(h) Not applicable.