

CYPRESS COMMUNICATIONS INC
Form SC TO-T/A
January 28, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO/A
TENDER OFFER STATEMENT
UNDER SECTION 14(D) (1) OR 13(E) (1)
OF THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1)

CYPRESS COMMUNICATIONS, INC.
(Name of Subject Company (Issuer))

CYPRESS MERGER SUB, INC.
U.S. REALTEL, INC.
(Names of Filing Persons (Offerors))

COMMON STOCK, PAR VALUE \$.001 PER SHARE
(including the associated rights to purchase preferred stock)

232743203

(Title of Class of Securities)

(CUSIP Number of Class of Securities)

CHARLES B. MCNAMEE
CHIEF EXECUTIVE OFFICER
CYPRESS MERGER SUB, INC.
ONE FINANCIAL PLAZA, SUITE 1101
FT. LAUDERDALE, FLORIDA 33394
TELEPHONE: (954) 462-0449
(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of Filing Persons)

Copies to:
MARLON F. STARR, ESQ.
SMITH, GAMBRELL & RUSSELL, LLP
SUITE 3100, PROMENADE II
1230 PEACHTREE STREET, N.E.
ATLANTA, GEORGIA 30309-3592
(404) 815-3500

CALCULATION OF FILING FEE

TRANSACTION VALUATION*	AMOUNT OF FILING FEE*+
\$17,383,600	\$1,599.29

+ Previously paid

Edgar Filing: CYPRESS COMMUNICATIONS INC - Form SC TO-T/A

* For the purpose of calculating the filing fee only, this amount is based on the purchase of 4,925,768 shares of common stock of Cypress Communications, Inc. at the tender offer price of \$3.50 per share.

[] Check 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 the statement relates:

[X] 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: [].

=====

This Amendment No. 1 amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on January 22, 2002 (as amended, the "Schedule TO"), by Cypress Merger Sub, Inc., a Delaware corporation ("Purchaser") and a wholly owned subsidiary of U.S. RealTel, Inc., a Delaware corporation. This Schedule TO relates to the offer by Purchaser to purchase all outstanding shares of common stock, par value \$.001 per share (the "Common Stock"), of Cypress Communications, Inc., a Delaware corporation ("Cypress"), including the associated rights to purchase preferred stock issued pursuant to the Rights Agreement (as defined in the Offer to Purchase) (the "Rights" and, together with the Common Stock, the "Shares") at a purchase price of \$3.50 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated January 22, 2002 (the "Offer to Purchase"), and in the related Letter of Transmittal, copies of which were previously filed with the Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively (which, together with any amendments or supplements thereto, collectively constitute the "Offer"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Schedule TO and the Offer to Purchase.

ITEM 4 TERMS OF THE TRANSACTION.

Item 4 of Schedule TO is amended and supplemented as follows:

(1) The introductory paragraph of "Item 15. Certain Conditions of the Offer" of the Offer to Purchase is deleted in its entirety and such paragraph is replaced in its entirety with:

"Notwithstanding any other provision of the Offer, the Purchaser is

Edgar Filing: CYPRESS COMMUNICATIONS INC - Form SC TO-T/A

not required to accept for payment or pay for, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) of the Exchange Act and may delay the acceptance for payment of, any Shares tendered pursuant to the Offer and may terminate or amend the Offer prior to the Expiration Date if:"

(2) Subparagraph (B) in "Item 15. Certain Conditions of the Offer" of the Offer to Purchase is deleted in its entirety and such paragraph is replaced in its entirety with:

"(B) at any time on or after the date of the Merger Agreement and before the Expiration Date, any of the following events shall occur which in the reasonable good faith judgment of Parent or Purchaser, in any such case, and regardless of the circumstances (including any action or inaction by Parent or Purchaser) giving rise to such condition makes it inadvisable to proceed with the Offer and/or with such acceptance for payment of or payment for Shares:"

(3) The penultimate paragraph in "Item 15. Certain Conditions of the Offer" of the Offer to Purchase is deleted in its entirety and such paragraph is replaced in its entirety with:

"The foregoing conditions are for the sole benefit of Parent and Purchaser, and except as specifically provided in the Merger Agreement, may be waived by Parent or Purchaser, in whole or in part, at any time and from time to time in the sole discretion of Parent or Purchaser up until the Expiration Date. The failure by Parent or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time up until the expiration of the Offer."

SIGNATURES

After due inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: January 28, 2002

CYPRESS MERGER SUB, INC.

By: /s/ Charles B. McNamee

Name: Charles B. McNamee
Title: Chief Executive Officer

U.S. REALTEL, INC.

By: /s/ Perry H. Ruda

Name: Perry H. Ruda
Title: Chief Executive Officer

EXHIBIT INDEX

EXHIBIT NO.

(a) (1) (i) +	Offer to Purchase, dated January 22, 2002.*
(a) (1) (ii) +	Form of Letter of Transmittal.*
(a) (1) (iii) +	Form of Notice of Guaranteed Delivery.*
(a) (1) (iv) +	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other
(a) (1) (v) +	Form of Letter to clients for use by Brokers, Dealers, Commercial Banks, Trust
(a) (1) (vi) +	Form of Guidelines for Certification of Taxpayer Identification Number on Subst
(a) (5) (i) +	Joint Press Release issued by Parent and Cypress on January 10, 2002.
(a) (5) (ii) +	Form of Summary Advertisement as published in the New York Times on January 22,
(A) (5) (iii) +	Press Release issued by Parent on January 22, 2002.
(b) +	Commitment Letter, dated as of January 18, 2002, between The Oliver Estate and
(d) (i) +	Agreement and Plan of Merger, dated as of January 10, 2002, among Parent, Purch
	(the "Merger Agreement").
(d) (ii) +	Amendment No. 1 to the Merger Agreement, dated January 17, 2002.
(d) (iii) +	Shareholders' Agreement, dated as of January 10, 2002, among Parent, Purchaser
	named therein.
(g)	None.
(h)	None.

+ Previously filed.

* Included in mailing to shareholders.