

AbbVie Inc.
Form S-4
March 23, 2015

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As filed with the Securities and Exchange Commission on March 23, 2015

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

AbbVie Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2834
(Primary Standard Industrial
Classification Code Number)
**1 North Waukegan Road,
North Chicago, Illinois 60064
(847) 932-7900**

32-0375147
(I.R.S. Employer
Identification Number)

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

Laura J. Schumacher, Esq.
Executive Vice President, Business Development, External Affairs and General Counsel
AbbVie Inc.
1 North Waukegan Road,
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(847) 932-7900

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

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(847) 932-7900

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51 West 52nd Street
New York, New York 10019
(212) 403-2000

Pharmacyclics, Inc.
995 E. Arques Avenue
Sunnyvale,
California 94085
(408) 774-0330

Wilson Sonsini Goodrich &
Rosati
One Market Plaza
Spear Tower, Suite 3300
San Francisco, California 94105
415-947-2000

Approximate date of commencement of proposed sale of the securities to the public:
March 23, 2015, the date on which the preliminary prospectus and tender offer materials are filed and sent to securityholders

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 Smaller reporting company
(Do not check if a smaller reporting company)

If applicable, place an 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 share	Proposed maximum aggregate offering price	Amount of registration fee
Common stock, par value \$0.01 per share	150,150,179 shares(1)	N/A	\$8,496,518,130(2)	\$987,295.41(3)(4)

(1) Represents the maximum number of shares of AbbVie Inc. common stock estimated to be issuable upon consummation of the offer and subsequent merger.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 under the Securities Act on the basis of the market value of the shares of Pharmacyclics common stock to be cancelled in the offer and the merger, computed in accordance with Rule 457(f)(1) and Rule 457(f)(3) based on (a) the product of (i) \$257.93, the average of the high and low sales prices per share of Pharmacyclics common stock on March 19, 2015, as reported by the New York Stock Exchange, and (ii) 80,398,544 (the number of shares of Pharmacyclics common stock estimated to be outstanding at the time the offer and the merger are consummated), less (b) \$12,240,678,324 (the estimated amount of cash that will be paid by AbbVie Inc. to the holders of shares of Pharmacyclics common stock in the merger).

(3) The amount of the filing fee, calculated in accordance with Rule 457(c) and Rule 457(f) under the Securities Act, equals 0.00011620 multiplied by the proposed maximum offering price.

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(4)

The filing fee previously paid by AbbVie Inc. on behalf of AbbVie Private Limited, a wholly owned subsidiary of AbbVie, upon filing a Registration Statement on Form S-4 on August 21, 2014 (later terminated by withdrawal letter on October 22, 2014) has been offset against the currently due filing fee of \$987,295.41.

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.

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The information in this document may change. The registrant may not complete the offer and issue these securities until the registration statement filed with the U.S. Securities and Exchange Commission is effective. This document is not an offer to sell these securities, and AbbVie Inc. is not soliciting an offer to buy these securities in any state or jurisdiction in which such offer is not permitted.

PRELIMINARY AND SUBJECT TO CHANGE, DATED MARCH 23, 2015

Offer by

ABBVIE INC.

to Exchange Each Outstanding Share of Common Stock of

PHARMACYCLICS, INC.

for

**\$152.25 in Cash and
\$109.00 in Fair Market Value of Shares of Common Stock of AbbVie Inc.**

or

\$261.25 in Cash

or

\$261.25 in Fair Market Value of Shares of Common Stock of AbbVie Inc.

(subject in each case to the election procedures and, in the case of an all-cash election or an all-stock election, to the proration procedures described in this document and related letter of election and transmittal)

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF APRIL 17, 2015, UNLESS EXTENDED.

AbbVie Inc., through its direct wholly owned subsidiary Oxford Amherst Corporation (the "Offeror"), is offering to exchange for each outstanding share of common stock of Pharmacyclics, Inc., par value \$0.0001 per share, validly tendered and not properly withdrawn in the offer:

\$152.25 in cash; and

a number of shares of AbbVie common stock equal to \$109.00 *divided by* the volume weighted average sale price per share of AbbVie common stock as reported on the New York Stock Exchange (the "NYSE") for the ten consecutive trading days ending on and including the second trading day prior to the final expiration date of the offer, as calculated by Bloomberg Financial LP under the function "ABBV UN Equity AQR."

We refer to the above as the "mixed consideration." In lieu of receiving the mixed consideration, holders of Pharmacyclics shares may elect to receive, for each Pharmacyclics share that they hold, (1) \$261.25 in cash (we refer to this election as the "all-cash election") or (2) a number of shares of AbbVie common stock equal to \$261.25 *divided by* the volume weighted average sale price per share of AbbVie common stock as

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reported on the NYSE for the ten consecutive trading days ending on and including the second trading day prior to the final expiration date of the offer, as calculated by Bloomberg Financial LP under the function "ABBV UN Equity AQR" (we refer to this election as the "all-stock election").

Pharmacyclics stockholders who validly tender and do not properly withdraw their Pharmacyclics shares into the offer and do not make a valid election will receive the mixed consideration for their Pharmacyclics shares. Pharmacyclics stockholders who make the all-cash election or the all-stock election will be subject to proration to ensure that approximately 41.7% of the aggregate consideration in the offer will be paid in shares of AbbVie common stock and approximately 58.3% of the aggregate consideration in the offer (as reduced by the Pharmacyclics shares held by stockholders who have properly exercised and perfected dissenters' rights under the General Corporation Law of the State of

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Delaware (the "DGCL") will be paid in cash. See "The Offer Elections and Proration" for a description of the proration procedure.

The number of shares of AbbVie common stock to be received by holders of Pharmacyclics shares in exchange for each Pharmacyclics share that will receive either the mixed consideration or the all-stock consideration will be determined in advance of the expiration date of the offer based on the final expiration date of the offer. AbbVie will announce the number of shares of AbbVie common stock to be exchanged for each Pharmacyclics share that will receive either the mixed consideration or the all-stock consideration by issuing a press release no later than 9:00 a.m., New York City time, on the trading day prior to the final expiration date. For example, AbbVie will announce, by issuing a press release no later than 9:00 a.m., New York City time, on April 16, 2015, the number of shares of AbbVie common stock to be received by holders of Pharmacyclics shares in exchange for each Pharmacyclics share that will receive either the mixed consideration or the all-stock consideration that will apply if the offer expires at 12:00 midnight, New York City time, at the end of April 17, 2015. If the offer is extended, AbbVie will recalculate this information based on the later expected final expiration date and announce the new numbers in a similar manner.

The purpose of the offer is for AbbVie to acquire control of, and ultimately the entire equity interest in, Pharmacyclics. The offer is the first step in AbbVie's plan to acquire all of the outstanding Pharmacyclics shares. If the offer is completed, AbbVie intends to consummate promptly following (and on the same date as) the consummation of the offer a merger of the Offeror with and into Pharmacyclics, with Pharmacyclics surviving the merger (which we refer to as the "first merger"). The purpose of the first merger is for AbbVie to acquire all Pharmacyclics shares that it did not acquire in the offer. In the first merger, each outstanding Pharmacyclics share that was not acquired by AbbVie or the Offeror will be converted into the mixed consideration or, at the election of the holder of such shares, the all-cash consideration or all-stock consideration, subject to proration to ensure that approximately 41.7% of the aggregate consideration in the first merger will be paid in shares of AbbVie common stock and approximately 58.3% of the aggregate consideration in the first merger will be paid in cash. After the first merger, the Pharmacyclics business will be held in a wholly owned subsidiary of AbbVie, and the former Pharmacyclics stockholders will no longer have any direct ownership interest in the surviving corporation. Immediately following the first merger, the surviving corporation will merge with and into Merger Sub 2 (which we refer to as the "second merger" and together with the first merger, the "merger"), with Merger Sub 2 surviving the second merger under the name "Pharmacyclics."

The Offeror's obligation to accept for exchange, and to exchange, Pharmacyclics shares for cash and shares of AbbVie common stock in the offer is subject to a number of conditions, including that a majority of the outstanding Pharmacyclics shares have been validly tendered (and not properly withdrawn) in the offer. See "The Offer Conditions of the Offer" for a description of all of such conditions.

AbbVie common stock is listed on the NYSE under the symbol "ABBV," and Pharmacyclics common stock is listed on the NASDAQ Capital Market (the "NASDAQ") under the symbol "PCYC."

The merger will entitle Pharmacyclics stockholders to appraisal rights under the DGCL. To exercise appraisal rights, a Pharmacyclics stockholder must strictly comply with all of the procedures under the DGCL. These procedures are described more fully in the section entitled "The Offer Purpose of the Offer and the Merger Dissenters' Rights."

For a discussion of certain factors that Pharmacyclics stockholders should consider in connection with the offer, please read "Risk Factors" beginning on page 13.

AbbVie has not authorized any person to provide any information or to make any representation in connection with the offer other than the information contained or incorporated by reference in this document, and if any person provides any information or makes any representation of this kind, that information or representation must not be relied upon as having been authorized by AbbVie.

Neither the U.S. Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offense.

The date of this preliminary prospectus/offer to exchange is March 23, 2015.

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This document incorporates by reference important business and financial information about AbbVie, Pharmacyclics and their respective subsidiaries from documents filed with the SEC that have not been included in or delivered with this document. This information is available without charge at the SEC's website at www.sec.gov, as well as from other sources. See "Where To Obtain More Information."

You can obtain the documents incorporated by reference in this document by requesting them in writing or by telephone at the following address and telephone number.

AbbVie Inc.
1 North Waukegan Road
North Chicago, Illinois 60064
Attention: Investor Relations
(847) 932-7900
<http://www.abbvieinvestor.com/>

In addition, if you have questions about the offer or the merger, or if you need to obtain copies of this document, the letter of election and transmittal or other documents incorporated by reference in this document, you may contact the company listed below. You will not be charged for any of the documents you request.

Georgeson Inc.
480 Washington Blvd., 26th Floor
Jersey City, New Jersey 07310
(888) 680-1528

If you would like to request documents, please do so by April 10, 2015, in order to receive them before the expiration of the offer.

Information included in this document relating to Pharmacyclics, including but not limited to the descriptions of Pharmacyclics and its business and the information under the headings "Selected Historical Consolidated Financial Data of Pharmacyclics," "The Offer Background of the Offer and Merger," "The Offer Pharmacyclics' Reasons for the Offer and the Merger," "The Offer Opinion of Pharmacyclics' Financial Advisors" and "The Offer Interests of Certain Persons in the Offer and the Merger" appears in the Solicitation/Recommendation Statement on Schedule 14D-9 dated the date of this document and filed by Pharmacyclics with the SEC (the "Schedule 14D-9"). The Schedule 14D-9 is being mailed to holders of Pharmacyclics shares as of the date of this document.

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QUESTIONS AND ANSWERS ABOUT THE OFFER AND THE MERGER

Below are some of the questions that you as a holder of Pharmacyclics shares may have regarding the offer and the merger and answers to those questions. You are urged to carefully read the remainder of this document and the related letter of election and transmittal and the other documents to which we have referred because the information contained in this section and in the "Summary" is not complete. Additional important information is contained in the remainder of this document and the related letter of election and transmittal. See "Where To Obtain More Information." As used in this document, unless otherwise indicated or the context requires, "AbbVie" or "we" refers to AbbVie Inc. and its consolidated subsidiaries; the "Offeror" refers to Oxford Amherst Corporation, a wholly owned subsidiary of AbbVie; "Merger Sub 2" refers to Oxford Amherst LLC, a wholly owned subsidiary of AbbVie; and "Pharmacyclics" refers to Pharmacyclics, Inc. and its consolidated subsidiaries.

Who is offering to buy my Pharmacyclics shares?

AbbVie Inc., through its direct wholly owned subsidiary Oxford Amherst Corporation (the "Offeror"), is making this offer to exchange cash and AbbVie common stock for Pharmacyclics shares. AbbVie is a global, research-based biopharmaceutical company. AbbVie develops and markets advanced therapies that address some of the world's most complex and serious diseases. AbbVie products are used to treat chronic autoimmune diseases, including rheumatoid arthritis, psoriasis, and Crohn's disease; hepatitis C; human immunodeficiency virus; endometriosis; thyroid disease; Parkinson's disease; complications associated with chronic kidney disease (CKD) and cystic fibrosis; and other health conditions such as low testosterone. AbbVie also has a pipeline of promising new medicines, including more than 30 compounds or indications in Phase 2 or Phase 3 development across such important medical specialties as immunology, virology/liver disease, oncology, renal disease, neurological diseases and women's health. AbbVie has approximately 26,000 employees and its products are sold in over 170 countries.

On March 4, 2015, AbbVie, Offeror, Pharmacyclics and Oxford Amherst LLC, a direct wholly owned subsidiary of AbbVie, entered into an Agreement and Plan of Reorganization. On March 22, 2015, AbbVie, Offeror, Pharmacyclics and Oxford Amherst LLC entered into Amendment No. 1 to the Agreement and Plan of Reorganization. The Agreement and Plan of Reorganization and Amendment No. 1 to the Agreement and Plan of Reorganization are collectively referred to as the "merger agreement."

What are the classes and amounts of Pharmacyclics securities that AbbVie is offering to acquire?

AbbVie is seeking to acquire all issued and outstanding shares of Pharmacyclics common stock, par value \$0.0001 per share.

What will I receive for my Pharmacyclics shares?

AbbVie, through the Offeror, is offering to exchange for each outstanding Pharmacyclics share validly tendered and not properly withdrawn in the offer:

\$152.25 in cash; and

a number of shares of AbbVie common stock equal to \$109.00 *divided by* the volume weighted average sale price per share of AbbVie common stock as reported on the NYSE for the ten consecutive trading days ending on and including the second trading day prior to the final expiration date of the offer, as calculated by Bloomberg Financial LP under the function "ABBV UN Equity AQR."

We refer to the above as the "mixed consideration."

In lieu of receiving the mixed consideration, holders of Pharmacyclics shares may elect to receive, for each Pharmacyclics share that they hold, (1) \$261.25 in cash (we refer to this election as the "all-cash election" and this amount as the "all-cash consideration") or (2) a

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number of shares of AbbVie common stock equal to \$261.25 *divided by* the volume weighted average sale price per share of AbbVie common stock as reported on the NYSE for the ten consecutive trading days ending on and including the second trading day prior to the final expiration date of the offer, as calculated by Bloomberg Financial LP under the function "ABBV UN Equity AQR" (we refer to this election as the "all-stock election" and this amount as the "all-stock consideration").

Pharmacyclics stockholders who tender their Pharmacyclics shares into the offer and do not make a valid election will receive the mixed consideration for their Pharmacyclics shares. Pharmacyclics stockholders who make the all-cash election or the all-stock election will be subject to proration to ensure that approximately 41.7% of the aggregate consideration in the offer will be paid in AbbVie common stock and approximately 58.3% of the aggregate consideration in the offer (as reduced by the Pharmacyclics shares held by stockholders who have properly exercised and perfected dissenters' rights under the DGCL) will be paid in cash. See "The Offer Elections and Proration" for a detailed description of the proration procedures applicable to the offer.

The number of shares of AbbVie common stock to be received by holders of Pharmacyclics shares in exchange for each Pharmacyclics share that will receive either the mixed consideration or the all-stock consideration will be determined in advance of the expiration date of the offer based on the final expiration date of the offer. AbbVie will announce the number of shares of AbbVie common stock to be exchanged for each Pharmacyclics share that will receive either the mixed consideration or the all-stock consideration by issuing a press release no later than 9:00 a.m., New York City time, on the trading day prior to the final expiration date. For example, AbbVie will announce, by issuing a press release no later than 9:00 a.m., New York City time, on April 16, 2015, the number of shares of AbbVie common stock to be received by holders of Pharmacyclics shares in exchange for each Pharmacyclics share that will receive either the mixed consideration or the all-stock consideration that will apply if the offer expires at 12:00 midnight, New York City time, at the end of April 17, 2015. If the offer is extended, AbbVie will recalculate this information based on the later expected final expiration date and announce the new numbers in a similar manner.

Pharmacyclics stockholders should consider the potential effects of proration and should obtain current market quotations for Pharmacyclics shares and shares of AbbVie common stock before deciding whether to tender pursuant to the offer and before electing the form of consideration they wish to receive. Please see "Risk Factors Risk Factors Relating to the Offer."

Will I have to pay any fee or commission to exchange my Pharmacyclics shares?

If you are the record owner of your Pharmacyclics shares and you tender these shares in the offer, you will not have to pay any brokerage fees, commissions or similar expenses. If you own your Pharmacyclics shares through a broker, dealer, commercial bank, trust company or other nominee and your broker, dealer, commercial bank, trust company or other nominee tenders your Pharmacyclics shares on your behalf, your broker or such other nominee may charge a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply.

Why is AbbVie making this offer?

The purpose of the offer is for AbbVie to acquire control of, and ultimately the entire equity interest in, Pharmacyclics. The offer is the first step in AbbVie's plan to acquire all of the outstanding Pharmacyclics shares. AbbVie intends to consummate the merger promptly after (and on the same date as) the consummation of the offer. The purpose of the merger is for AbbVie to acquire all Pharmacyclics shares that it did not acquire in the offer. After the merger, the Pharmacyclics business will be held in a wholly owned subsidiary of AbbVie, and the former Pharmacyclics stockholders will no longer have any direct ownership interest in this entity.

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What does the Pharmacyclics board of directors recommend?

The Pharmacyclics board of directors has unanimously resolved to recommend that the holders of Pharmacyclics shares accept the offer and tender their Pharmacyclics shares in the offer. The Pharmacyclics board of directors also unanimously determined that the terms of the merger agreement and the transactions contemplated thereby, including the offer and the merger, are fair to, and in the best interests of, Pharmacyclics and its stockholders.

A description of the reasons for this recommendation is set forth in Pharmacyclics' Solicitation/Recommendation Statement on Schedule 14D-9 that is being mailed to you together with this document.

Simultaneously with the execution and delivery of the merger agreement, Robert W. Duggan, the chairman and chief executive officer of Pharmacyclics, entered into a support agreement with AbbVie and the Offeror (which we refer to as the "support agreement"), pursuant to which Mr. Duggan has agreed, among other things, (1) to tender his Pharmacyclics shares into the offer and (2) to cause certain Pharmacyclics stockholders affiliated with Mr. Duggan to tender their respective Pharmacyclics shares into the offer. Mr. Duggan and the affiliated Pharmacyclics stockholders subject to the support agreement collectively currently own approximately 17.3% of the outstanding Pharmacyclics shares. The support agreement terminates automatically upon the termination of the merger agreement.

What are the most significant conditions of the offer?

The offer is conditioned upon, among other things, the following:

Pharmacyclics stockholders having validly tendered and not properly withdrawn prior to the expiration of the offer at least a majority of the Pharmacyclics shares outstanding as of the expiration of the offer (the "minimum tender condition");

Any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), having expired or been terminated;

The registration statement on Form S-4 of which this document is a part having become effective under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and no stop order having been issued or proceeding seeking a stop order having been commenced;

There not having occurred any change, state of facts, condition, event, circumstance, effect, occurrence or development after the date of the merger agreement that would reasonably be expected to have, individually or in the aggregate, a material adverse effect on Pharmacyclics (with such term as defined in the merger agreement and described under "Merger Agreement Termination of the Merger Agreement Material Adverse Effect"), and that is continuing as of immediately prior to the expiration of the offer;

The shares of AbbVie common stock to be issued in the offer and the merger having been approved for listing on the NYSE, or being exempt from such requirement;

There being no law, order or injunction restraining, enjoining or otherwise prohibiting the consummation of the offer; and

The receipt of an opinion by each of AbbVie and Pharmacyclics from their respective legal counsel to the effect that the offer and the merger, taken together, will qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code (the "Code").

The offer is subject to a number of additional conditions set forth below in the section entitled "The Offer Conditions of the Offer." The conditions to the offer are for the sole benefit of AbbVie and the Offeror and may be asserted by AbbVie or the Offeror regardless of the

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circumstances giving rise to any such condition or may be waived by AbbVie or the Offeror, by express and specific action to that effect, in whole or in part at any time and from time to time, in each case. However, certain specified conditions (including all the conditions noted above other than the condition related to a material adverse effect of Pharmacyclics) may only be waived by AbbVie or the Offeror with the express written consent of Pharmacyclics. There is no financing condition to the offer.

How long will it take to complete the proposed transaction?

The transaction is expected to be completed in mid-2015, subject to the satisfaction or waiver of the conditions described in "The Offer Conditions of the Offer" and "Merger Agreement Conditions to the Merger."

How long do I have to decide whether to tender my Pharmacyclics shares in the offer?

The offer is scheduled to expire at 12:00 midnight, New York City time, at the end of April 17, 2015, unless extended by AbbVie. Any extension, delay, termination, waiver or amendment of the offer will be followed as promptly as practicable by public announcement thereof to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. During any such extension, all Pharmacyclics shares previously tendered and not properly withdrawn will remain subject to the offer, subject to the rights of a tendering stockholder to withdraw such stockholder's shares. "Expiration date" means April 17, 2015, unless and until the Offeror has extended the period during which the offer is open, subject to the terms and conditions of the merger agreement, in which event the term "expiration date" means the latest time and date at which the offer, as so extended by the Offeror, will expire.

Subject to the provisions of the merger agreement and the applicable rules and regulations of the SEC, and unless Pharmacyclics consents otherwise or the merger agreement is otherwise terminated, the Offeror must (1) extend the offer in the event that any of the offer conditions (including the minimum tender condition) have not been satisfied or waived as of any then scheduled expiration of the offer, for periods of up to ten business days each in order to further seek to satisfy the conditions to the offer, and (2) extend the offer for the minimum period required by any rule, regulation, interpretation or position of the SEC or its staff or NASDAQ which is applicable to the offer or to the extent necessary to resolve any comments of the SEC or its staff applicable to the offer or the Schedule TO.

Any decision to extend the offer will be made public by an announcement regarding such extension as described under "The Offer Extension, Termination and Amendment."

How do I tender my Pharmacyclics shares?

To tender your Pharmacyclics shares represented by physical certificates into the offer, you must deliver the certificates representing such shares, together with a completed letter of election and transmittal and any other documents required by the letter of election and transmittal, to Computershare, the exchange agent for the offer, not later than the expiration time of the offer. The letter of election and transmittal is enclosed with this document.

If your Pharmacyclics shares are held in "street name" (*i.e.*, through a broker, dealer, commercial bank, trust company or other nominee), these shares can be tendered by your nominee by book-entry transfer through The Depository Trust Company.

We are not providing for guaranteed delivery procedures and therefore you must allow sufficient time for the necessary tender procedures to be completed during normal business hours of The Depository Trust Company prior to the expiration date. Tenders received by the exchange agent after the expiration date will be disregarded and of no effect. In all cases, you will receive your consideration for your tendered Pharmacyclics shares only after timely receipt by the exchange agent of certificates for such shares (or of a confirmation of a book-entry transfer of such shares) and a properly completed and duly

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executed letter of election and transmittal and any other required documents.

For a complete discussion on the procedures for tendering your Pharmacyclics shares, see "The Offer Procedure for Tendering."

Until what time can I withdraw tendered Pharmacyclics shares?

You may withdraw your previously tendered Pharmacyclics shares at any time until the offer has expired and, if the Offeror has not accepted your Pharmacyclics shares for payment by May 21, 2015, you may withdraw them at any time on or after that date until the Offeror accepts shares for payment. Once the Offeror accepts your tendered Pharmacyclics shares for payment upon expiration of the offer, however, you will no longer be able to withdraw them. For a complete discussion of the procedures for withdrawing your Pharmacyclics shares, see "The Offer Withdrawal Rights."

How do I withdraw previously tendered Pharmacyclics shares?

To withdraw previously tendered Pharmacyclics shares, you must deliver a written notice of withdrawal with the required information to the exchange agent at any time at which you have the right to withdraw shares. If you tendered Pharmacyclics shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct such broker, dealer, commercial bank, trust company or other nominee to arrange for the withdrawal of your Pharmacyclics shares and such broker, dealer, commercial bank, trust company or other nominee must effectively withdraw such Pharmacyclics shares at any time at which you have the right to withdraw shares. For a discussion on the procedures for withdrawing your Pharmacyclics shares, including the applicable deadlines for effecting withdrawals, see "The Offer Withdrawal Rights."

When and how will I receive the offer consideration in exchange for my tendered Pharmacyclics shares?

The Offeror will exchange all validly tendered and not properly withdrawn Pharmacyclics shares promptly after the expiration date of the offer, subject to the terms thereof and the satisfaction or waiver of the conditions to the offer, as set forth in "The Offer Conditions of the Offer." The Offeror will deliver the consideration for your validly tendered and not properly withdrawn shares through the exchange agent, which will act as your agent for the purpose of receiving the offer consideration from the Offeror and transmitting such consideration to you. In all cases, you will receive your consideration for your tendered Pharmacyclics shares only after timely receipt by the exchange agent of certificates for such Pharmacyclics shares (or a confirmation of a book-entry transfer of such shares as described in "The Offer Procedure for Tendering") and a properly completed and duly executed letter of election and transmittal and any other required documents for such shares.

Why does the cover page to this document state that this offer is preliminary and subject to change, and that the registration statement filed with the SEC is not yet effective? Does this mean that the offer has not commenced?

No. Completion of this document and effectiveness of the registration statement are not necessary to commence this offer. The offer was commenced on the date of the initial filing of the registration statement on Form S-4 of which this document is a part. AbbVie cannot, however, accept for exchange any Pharmacyclics shares tendered in the offer or exchange any shares until the registration statement is declared effective by the SEC and the other conditions to the offer have been satisfied or waived.

What happens if I do not tender my Pharmacyclics shares?

If, after consummation of the offer, AbbVie owns a majority of the outstanding Pharmacyclics shares, it intends to immediately complete the merger. Upon consummation of the merger, each Pharmacyclics share that has not been tendered and accepted for exchange in the offer, unless appraisal rights under Delaware law are properly exercised, will be converted in the merger into the right to receive, at the election of the holder, the all-cash consideration, the

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all-stock consideration or the mixed consideration, but the all-cash consideration and all-stock consideration will be subject to proration to ensure that approximately 41.7% of the aggregate consideration in the first merger will be paid in shares of AbbVie common stock and approximately 58.3% of the aggregate consideration in the first merger will be paid in cash. A letter of election and transmittal will be sent to you following the merger to make these elections. If you do not make an election, you will be treated as if you had made an election to receive the mixed consideration.

Does AbbVie have the financial resources to complete the offer and the merger?

The offer consideration will consist of AbbVie common stock and cash. The offer and the merger are not conditioned upon any financing arrangements or contingencies.

AbbVie has received a commitment letter, dated March 4, 2015, from Morgan Stanley Senior Funding, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. that provides a commitment, subject to satisfaction of standard conditions, for an \$18 billion 364-day senior unsecured bridge loan facility. On March 19, 2015, in accordance with the terms of such commitment letter, each of Morgan Stanley Senior Funding, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. assigned a portion of its commitment thereunder to other financial institutions. No other plans or arrangements have been made to finance or repay such financing after the consummation of the offer and the merger. No alternative financing arrangements or alternative financing plans have been made in the event such financings fail to materialize. See "The Offer Source and Amount of Funds."

If the offer is completed, will Pharmacyclics continue as a public company?

No. AbbVie is required, on the terms and subject to the satisfaction or waiver of the conditions set forth in the merger agreement, to consummate the merger as soon as practicable following the purchase of Pharmacyclics shares in the offer. If the merger takes place, Pharmacyclics will no longer be publicly traded. Even if for some reason the merger does not take place, if AbbVie purchases all Pharmacyclics shares validly tendered and not properly withdrawn, there may be so few remaining stockholders and publicly held shares that Pharmacyclics shares will no longer be eligible to be traded through the NASDAQ or other securities exchanges, there may not be an active public trading market for Pharmacyclics shares, and Pharmacyclics may no longer be required to make filings with the SEC or otherwise comply with the SEC rules relating to publicly held companies.

Will the offer be followed by a merger if all Pharmacyclics shares are not tendered in the offer?

Yes, unless the conditions to the merger are not satisfied or waived. If the Offeror accepts for payment and pays for all Pharmacyclics shares validly tendered and not properly withdrawn pursuant to the offer, and the other conditions to the merger are satisfied or waived, the merger will take place promptly after (and on the same date as) the consummation of the offer. If the merger takes place, AbbVie will own 100% of the equity of Pharmacyclics, and all of the remaining Pharmacyclics stockholders, other than AbbVie and the Offeror, will have the right to receive the mixed consideration, the all-cash consideration or the all-stock consideration (the "merger consideration") with the form of such consideration to be subject to further election and proration as described in this document.

Because the merger will be governed by Section 251(h) of the DGCL, no stockholder vote will be required to consummate the merger in the event that the offer is consummated. AbbVie is required, on the terms and subject to the satisfaction or waiver of the conditions set forth in the merger agreement, to consummate the merger as promptly as practicable following the consummation of the offer. As such, AbbVie does not expect there to be a significant period of time between the consummation of the offer and the consummation of the merger.

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What are the U.S. federal income tax consequences of receiving shares of AbbVie common stock and/or cash in exchange for my Pharmacyclics shares in the merger?

The offer and the merger, taken together, are intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Code. If the offer and the merger, taken together, qualify as a "reorganization" within the meaning of Section 368(a) of the Code, the U.S. federal income tax consequences to Pharmacyclics stockholders who are U.S. persons and receive shares of AbbVie common stock and/or cash in exchange for their shares pursuant to the offer and/or the merger generally will be as follows:

if a Pharmacyclics stockholder receives solely shares of AbbVie common stock in exchange for such stockholder's shares, such stockholder generally will not recognize any gain or loss, except with respect to cash received in lieu of fractional shares of AbbVie common stock;

if a Pharmacyclics stockholder receives solely cash in exchange for such stockholder's shares, such stockholder generally will recognize gain or loss equal to the difference between the amount of cash received and the stockholder's tax basis in its Pharmacyclics shares; and

if a Pharmacyclics stockholder receives a combination of AbbVie common stock and cash in exchange for such stockholder's shares and such stockholder's tax basis in its Pharmacyclics shares is less than the sum of the cash and the fair market value of the AbbVie common stock received, such stockholder generally will recognize gain equal to the lesser of (1) the sum of the cash and the fair market value of the AbbVie common stock received, minus the stockholder's tax basis in its Pharmacyclics shares surrendered, and (2) the amount of cash received. If a stockholder's tax basis in its Pharmacyclics shares surrendered is greater than the sum of the cash and the fair market value of the AbbVie common stock received, such stockholder's loss generally will not be currently allowed or recognized for U.S. federal income tax purposes.

Each Pharmacyclics stockholder should read the discussion under "The Offer Material U.S. Federal Income Tax Consequences" and should consult its own tax advisor for a full understanding of the tax consequences of the offer and the merger to such stockholder.

Will I have the right to have my Pharmacyclics shares appraised?

Appraisal rights are not available in connection with the offer, and Pharmacyclics stockholders who tender their shares in the offer will not have appraisal rights in connection with the merger. However, if the Offeror accepts shares in the offer and the merger is completed, holders of Pharmacyclics shares will be entitled to exercise appraisal rights in connection with the merger if they did not tender Pharmacyclics shares in the offer, subject to and in accordance with applicable Delaware law. Pharmacyclics stockholders who comply with the applicable statutory procedures under the DGCL will be entitled to receive a judicial determination of the fair value of their Pharmacyclics shares (exclusive of any element of value arising from the accomplishment or expectation of the merger) and to receive payment of such fair value in cash. Any such judicial determination of the fair value of Pharmacyclics shares could be based upon considerations other than, or in addition to, the price paid in the offer and the market value of Pharmacyclics shares. The value so determined could be higher or lower than the price per Pharmacyclics share paid by AbbVie or the Offeror pursuant to the offer and the merger. You should be aware that opinions of investment banking firms as to the fairness from a financial point of view of the consideration payable in a sale transaction, such as the offer and the merger, are not opinions as to fair value under applicable Delaware law.

Under Section 262 of the DGCL, where a merger is approved under Section 251(h), either a constituent corporation before the effective date of the merger, or the surviving corporation within ten days thereafter, shall notify each of

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the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger or consolidation and that appraisal rights are available for any or all shares of such class or series of stock of such constituent corporation, and shall include in such notice a copy of Section 262 of the DGCL. **The Schedule 14D-9 will constitute the formal notice of appraisal rights under Section 262 of the DGCL.**

The foregoing summary of the rights of dissenting stockholders under the DGCL does not purport to be a complete statement of the procedures to be followed by Pharmacyclics stockholders desiring to exercise any available appraisal rights under Section 262 of the DGCL, and is qualified in its entirety by the full text of Section 262 of the DGCL. See "The Offer Dissenters' Rights."

Who should I call if I have questions about the offer?

You may call Georgeson Inc., the information agent, toll free at (888) 680-1528 or contact via e-mail at PCYC@georgeson.com.

Where can I find more information about AbbVie and Pharmacyclics?

You can find more information about AbbVie and Pharmacyclics from various sources described in the section of this document entitled "Where To Obtain More Information."

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SUMMARY

This section summarizes material information presented in greater detail elsewhere in this document. However, this summary does not contain all of the information that may be important to Pharmacyclics stockholders. You are urged to carefully read the remainder of this document and the related letter of election and transmittal and the other documents to which we have referred because the information in this section is not complete. See "Where To Obtain More Information."

The Offer (Page 21)

AbbVie, through its direct wholly owned subsidiary Oxford Amherst Corporation (the "Offeror"), is offering to exchange for each outstanding share of common stock of Pharmacyclics validly tendered and not properly withdrawn in the offer:

\$152.25 in cash; and

a number of shares of AbbVie common stock equal to \$109.00 *divided by* the volume weighted average sale price per share of AbbVie common stock as reported on the NYSE for the ten consecutive trading days ending on and including the second trading day prior to the final expiration date of the offer, as calculated by Bloomberg Financial LP under the function "ABBV UN Equity AQR."

We refer to the above as the "mixed consideration." In lieu of receiving the mixed consideration, holders of Pharmacyclics shares may elect to receive, for each Pharmacyclics share that they hold, either (1) \$261.25 in cash (we refer to this election as the "all-cash election" and this amount as the "all-cash consideration") or (2) a number of shares of AbbVie common stock equal to \$261.25 *divided by* the volume weighted average sale price per share of AbbVie common stock as reported on the NYSE for the ten consecutive trading days ending on and including the second trading day prior to the final expiration date of the offer, as calculated by Bloomberg Financial LP under the function "ABBV UN Equity AQR" (we refer to this election as the "all-stock election" and this amount as the "all-stock consideration").

Pharmacyclics stockholders who tender their Pharmacyclics shares into the offer and do not make a valid election will receive the mixed consideration for their Pharmacyclics shares. Pharmacyclics stockholders who make the all-cash election or the all-stock election will be subject to proration to ensure that approximately 41.7% of the aggregate consideration in the offer will be paid in shares of AbbVie common stock and approximately 58.3% of the aggregate consideration in the offer (as reduced by the Pharmacyclics shares held by stockholders who have properly exercised and perfected dissenters' rights under the DGCL) will be paid in cash. See "The Offer Elections and Proration" for a description of the proration procedure.

Pharmacyclics stockholders will not receive any fractional shares of AbbVie common stock in the offer. No fractional shares of AbbVie common stock will be issuable in the offer or the merger and each Pharmacyclics stockholder who otherwise would be entitled to receive a fraction of a share of AbbVie common stock pursuant to the offer or the merger will be paid an amount in cash (without interest) equal to such fractional part of a share of AbbVie common stock multiplied by the volume weighted average sale price per share of AbbVie common stock as reported on the NYSE for the ten consecutive trading days ending on and including the second trading day prior to the final expiration date of the offer, as calculated by Bloomberg Financial LP under the function "ABBV UN Equity AQR." See "The Offer Fractional Shares."

Purpose of the Offer; The Merger (Page 58)

The purpose of the offer is for AbbVie to acquire control of, and ultimately the entire equity interest in, Pharmacyclics. The offer is the first step in AbbVie's plan to acquire all of the outstanding Pharmacyclics shares. AbbVie intends to consummate the merger promptly after (and on the same date as) the consummation of the offer. The purpose of the merger is for AbbVie to acquire all

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Pharmacyclics shares that it did not acquire in the offer.

In the first merger, each outstanding Pharmacyclics share that was not acquired by AbbVie or the Offeror will be converted into the mixed consideration or, at the election of the holder of such shares, the all-cash consideration or all-stock consideration, subject to proration to ensure that approximately 41.7% of the aggregate consideration in the first merger will be paid in shares of AbbVie common stock and approximately 58.3% of the aggregate consideration in the first merger will be paid in cash.

After the merger, the Pharmacyclics business will be held in a wholly owned subsidiary of AbbVie, and the former Pharmacyclics stockholders will no longer have any direct ownership interest in such entity. Immediately following the first merger, AbbVie will consummate the second merger, in which the surviving corporation in the first merger will merge with and into Merger Sub 2, with Merger Sub 2 surviving the second merger.

AbbVie expects to consummate the merger promptly after (and on the same date as) the consummation of the offer in accordance with Section 251(h) of the DGCL, and no stockholder vote to adopt the merger agreement or any other action by the Pharmacyclics stockholders will be required in connection with the merger. See "The Offer Purpose of the Offer and the Merger Dissenters' Rights."

The Companies (Page 19)

AbbVie

AbbVie Inc.
1 North Waukegan Road
North Chicago, Illinois 60064

AbbVie is a global, research-based biopharmaceutical company. AbbVie develops and markets advanced therapies that address some of the world's most complex and serious diseases. AbbVie products are used to treat chronic autoimmune diseases, including rheumatoid arthritis, psoriasis, and Crohn's disease; hepatitis C (HCV); human immunodeficiency virus (HIV); endometriosis; thyroid disease; Parkinson's disease; complications associated with chronic kidney disease (CKD) and cystic fibrosis; and other health conditions such as low testosterone. AbbVie also has a pipeline of promising new medicines, including more than 30 compounds or indications in Phase 2 or Phase 3 development across such important medical specialties as immunology, virology/liver disease, oncology, renal disease, neurological diseases and women's health. AbbVie has approximately 26,000 employees and its products are sold in over 170 countries.

AbbVie was incorporated in Delaware on April 10, 2012. On January 1, 2013, AbbVie became an independent, publicly-traded company as a result of the distribution by Abbott Laboratories ("Abbott") of 100% of the outstanding common stock of AbbVie to Abbott's shareholders. AbbVie's common stock began trading "regular-way" under the ticker symbol "ABBV" on the NYSE on January 2, 2013.

Offeror

Oxford Amherst Corporation
c/o AbbVie Inc.
1 North Waukegan Road
North Chicago, Illinois 60064

The Offeror, a Delaware corporation, is a wholly owned subsidiary of AbbVie. The Offeror is newly formed, and was organized for the purpose of making the offer and consummating the merger. The Offeror has engaged in no business activities to date and it has no material assets or liabilities of any kind, other than those incident to its formation and those incurred in connection with the offer and the merger.

Merger Sub 2

Oxford Amherst LLC
c/o AbbVie Inc.
1 North Waukegan Road
North Chicago, Illinois 60064

Merger Sub 2, a Delaware limited liability company, is a wholly owned subsidiary of AbbVie. Merger Sub 2 is newly formed, and was organized for the purpose of consummating the

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merger. Merger Sub 2 has engaged in no business activities to date and it has no material assets or liabilities of any kind, other than those incident to its formation and those incurred in connection with the merger.

Pharmacyclics

Pharmacyclics, Inc.
995 E. Arques Avenue
Sunnyvale, California 94085

Pharmacyclics, a Delaware corporation, is a biopharmaceutical company that develops and commercializes novel therapies intended to improve quality of life, increase duration of life and resolve medical needs for people impacted by cancer and immune-mediated diseases. Pharmacyclics markets IMBRUVICA® (ibrutinib) and has several other product candidates in clinical development and preclinical molecules in lead optimization. Pharmacyclics focuses on developing therapies for blood cancers, select solid tumors and immune-mediated disorders. Pharmacyclics is headquartered in Sunnyvale, California and has operations in select areas internationally.

Reasons for the Offer (Page 30)

The purpose of the offer is for AbbVie to acquire control of, and ultimately the entire equity interest in, Pharmacyclics. The Offeror is making the offer and AbbVie plans to complete the merger because it believes that the acquisition of Pharmacyclics by AbbVie will provide significant beneficial long-term growth prospects and increased stockholder value for the combined company.

Expiration of the Offer (Page 52)

The offer is scheduled to expire at 12:00 midnight, New York City time, at the end of April 17, 2015, unless extended by the Offeror. "Expiration date" means April 17, 2015, unless and until the Offeror has extended the period during which the offer is open, subject to the terms and conditions of the merger agreement, in which event the term "expiration date" means the latest time and date at which the offer, as so extended by the Offeror, will expire.

Extension, Termination or Amendment (Page 52)

Subject to the provisions of the merger agreement and the applicable rules and regulations of the SEC, and unless Pharmacyclics consents otherwise or the merger agreement is otherwise terminated, the Offeror must (1) extend the offer in the event that any of the conditions to the offer (including the minimum tender condition) have not been satisfied or waived as of any then scheduled expiration of the offer, for periods of up to ten business days each in order to further seek to satisfy the conditions to the offer, and (2) extend the offer for the minimum period required by any rule, regulation, interpretation or position of the SEC or its staff or NASDAQ which is applicable to the offer or to the extent necessary to resolve any comments of the SEC or its staff applicable to the offer or the Schedule TO.

The Offeror will effect any extension, termination, amendment or delay by giving oral or written notice to the exchange agent and by making a public announcement as promptly as practicable thereafter as described under "The Offer Extension, Termination and Amendment." In the case of an extension, any such announcement will be issued no later than 9:00 a.m., New York City time, on the next business day following the previously scheduled expiration date. Subject to applicable law (including Rules 14d-4(c) and 14d-6(d) under the Exchange Act, which require that any material change in the information published, sent or given to stockholders in connection with the offer be promptly disseminated to stockholders in a manner reasonably designed to inform them of such change) and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror assumes no obligation to publish, advertise or otherwise communicate any such public announcement of this type other than by issuing a press release. During any extension, Pharmacyclics shares previously tendered and not properly withdrawn will remain subject to the offer, subject to the right of each Pharmacyclics stockholder to withdraw previously tendered Pharmacyclics shares.

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The merger agreement provides that the merger agreement may be terminated if the offer has not been consummated on or before September 4, 2015, and the Offeror may not extend the offer beyond such date without the prior written consent of Pharmacyclics (except that such date may be extended by either AbbVie or Pharmacyclics to December 3, 2015 if certain regulatory conditions to the offer have not been satisfied by September 4, 2015).

No subsequent offering period will be available following the expiration of the offer.

Significant Conditions of the Offer (Page 61)

The offer is subject to certain conditions, including:

that a majority of the outstanding Pharmacyclics shares have been validly tendered in the offer (and not properly withdrawn),

receipt of required regulatory approvals,

lack of legal prohibitions,

the listing of the shares of AbbVie common stock to be issued in the offer and the merger on the NYSE,

the receipt of opinions by each of AbbVie and Pharmacyclics from their respective legal counsel regarding the tax treatment of the offer and the merger,

the effectiveness of the registration statement on Form S-4 of which document is a part,

no material adverse effect (as defined in "The Merger Agreement Termination of the Merger Agreement Material Adverse Effect") having occurred with respect to Pharmacyclics and its subsidiaries,

the truth and accuracy of Pharmacyclics' representations and warranties made in the merger agreement, and

Pharmacyclics and its subsidiaries being in material compliance with their covenants under the merger agreement.

Subject to applicable SEC rules and regulations, the Offeror also reserves the right, in its sole discretion, at any time or from time to time to waive any condition identified as subject to waiver in "The Offer Conditions of the Offer" by giving oral or written notice of such waiver to the exchange agent. However, certain specified conditions (including the first six conditions in the immediately preceding list) may only be waived by AbbVie or the Offeror with the express written consent of Pharmacyclics.

Withdrawal Rights (Page 54)

Tendered Pharmacyclics shares may be withdrawn at any time prior to the expiration date. Additionally, if the Offeror has not agreed to accept the shares for exchange on or prior to May 21, 2015, Pharmacyclics stockholders may thereafter withdraw their shares from tender at any time after such date until the Offeror accepts the shares for exchange. Once the Offeror accepts shares for exchange pursuant to the offer, all tenders not previously withdrawn become irrevocable.

Procedure for Tendering (Page 55)

To validly tender Pharmacyclics shares pursuant to the offer, Pharmacyclics stockholders must:

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deliver a properly completed and duly executed letter of election and transmittal, along with any required signature guarantees and any other required documents, and certificates for tendered Pharmacyclics shares to the exchange agent at its address set forth on the back cover of this document, all of which must be received by the exchange agent prior to the expiration date; or

deliver an agent's message in connection with a book-entry transfer, and any other required documents, to the exchange agent at its address set forth on the back cover of this document, and shares must be tendered pursuant to the procedures for book entry tender set forth herein (and a confirmation of receipt of that tender received), and in each case be received by the exchange agent prior to the expiration date.

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Pharmacyclics stockholders who hold Pharmacyclics shares in "street name" through a bank, broker or other nominee holder, and desire to tender their Pharmacyclics shares pursuant to the offer, should instruct the nominee holder to do so prior to the expiration date.

Exchange of Shares; Delivery of Cash and Shares of AbbVie Common Stock (Page 53)

Upon the terms and subject to the satisfaction or waiver of the conditions of the offer (including, if the offer is extended or amended, the terms and conditions of any extension or amendment), as soon as practicable following the expiration date, the Offeror will accept for exchange, and will exchange, all Pharmacyclics shares validly tendered and not properly withdrawn prior to the expiration date.

Elections and Proration (Page 50)

Pharmacyclics stockholders may elect to receive the mixed consideration, the all-cash consideration or the all-stock consideration in exchange for each Pharmacyclics share validly tendered and not properly withdrawn pursuant to the offer, subject in each case to the election procedures and, in the case of elections of the all-cash consideration or the all-stock consideration, to the proration procedures described in this document and the related letter of election and transmittal, by indicating their elections in the applicable section of the letter of election and transmittal. If a Pharmacyclics stockholder decides to change its election after tendering its Pharmacyclics shares, it must first properly withdraw the tendered Pharmacyclics shares and then re-tender the shares prior to the expiration date, with a new letter of election and transmittal that indicates the revised election.

Certain Legal Matters; Regulatory Approvals (Page 63)

The offer and the merger cannot be consummated until certain information that AbbVie and Pharmacyclics have furnished to the Antitrust Division of the Department of Justice (the "DOJ") and the Federal Trade Commission (the "FTC") has been reviewed and certain waiting period requirements have been satisfied. These requirements and other issues are discussed under "The Offer Certain Legal Matters; Regulatory Approvals."

Source and Amount of Funds (Page 70)

The offer and the merger are not conditioned upon any financing arrangements or contingencies.

Assuming all Pharmacyclics equity incentive awards vest and tender into the offer, the Offeror estimates the amounts required to purchase the outstanding shares and consummate the merger will be approximately \$21 billion, including \$12.2 billion of cash, plus related fees and expenses. In connection with entering into the merger agreement, AbbVie executed a commitment letter, dated March 4, 2015, with Morgan Stanley Senior Funding, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. that provides a commitment, subject to satisfaction of standard conditions, for an \$18 billion 364-day senior unsecured bridge loan facility. On March 19, 2015, in accordance with the terms of such commitment letter, each of Morgan Stanley Senior Funding, Inc. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. assigned a portion of its commitment thereunder to other financial institutions. AbbVie currently expects to finance the offer and the merger on a permanent basis with a combination of the issuance and/or arrangement of new debt and available cash, including pursuant to underwritten notes offerings of AbbVie. See "The Offer Source and Amount of Funds."

Dissenters' Rights (Page 75)

No dissenters' rights are available in connection with the offer, and Pharmacyclics stockholders who tender their shares in the offer will not have dissenters' rights in connection with the merger. However, Pharmacyclics stockholders who do not tender Pharmacyclics shares in the offer would have dissenters' rights under Delaware law in connection with the merger, subject to and in accordance with Delaware law. See "The Offer Purpose of the Offer and the Merger Dissenters' Rights."

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Comparative Market Price and Dividend Matters (Page 92)

AbbVie common stock is listed on the NYSE under the symbol "ABBV," and Pharmacyclics shares are listed on the NASDAQ under the symbol "PCYC." On February 24, 2015, the trading day prior to public reports that Pharmacyclics was exploring options, including a sale of the company, the closing price per Pharmacyclics share on the NASDAQ was \$188.45, and the closing price per share of AbbVie common stock on the NYSE was \$60.87. On March 4, 2015, the trading day before the public announcement of the execution of the merger agreement, the closing price per Pharmacyclics share on the NASDAQ was \$230.48, and the closing price per share of AbbVie common stock on the NYSE was \$60.27. On March 20, 2015, the most recent trading date prior to the mailing of this document, the closing price per Pharmacyclics share on the NASDAQ was \$257.85, and the closing price per share of AbbVie common stock on the NYSE was \$60.40. Pharmacyclics stockholders should obtain current market quotations for Pharmacyclics shares and shares of AbbVie common stock before deciding whether to tender their Pharmacyclics shares in the offer and before electing the form of offer consideration they wish to receive. See "Comparative Market Price and Dividend Matters" for a discussion of pro forma per share data.

Ownership of AbbVie After the Offer and the Merger (Page 57)

AbbVie estimates that (assuming all Pharmacyclics stock options are exercised and all shares underlying Pharmacyclics equity incentive awards are tendered in the offer) former Pharmacyclics stockholders would own, in the aggregate, approximately 8.6% of the shares of AbbVie common stock outstanding after the merger. For a detailed discussion of the assumptions on which this estimate is based, see "The Offer Ownership of AbbVie After the Offer and the Merger."

Comparison of Stockholders' Rights (Page 111)

The rights of AbbVie stockholders are different in some respects from the rights of Pharmacyclics stockholders. Therefore, Pharmacyclics stockholders will have different rights as stockholders once they become AbbVie stockholders. The differences are described in more detail under "Comparison of Stockholders' Rights."

Material U.S. Federal Income Tax Consequences (Page 104)

The offer and the merger, taken together, are intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Code. If the offer and the merger, taken together, qualify as a "reorganization" within the meaning of Section 368(a) of the Code, the U.S. federal income tax consequences to Pharmacyclics stockholders who are U.S. persons and receive shares of AbbVie common stock and/or cash in exchange for their shares pursuant to the offer and/or the merger generally will be as follows:

if a Pharmacyclics stockholder receives solely shares of AbbVie common stock in exchange for such stockholder's shares, such stockholder generally will not recognize any gain or loss, except with respect to cash received in lieu of fractional shares of AbbVie common stock;

if a Pharmacyclics stockholder receives solely cash in exchange for such stockholder's shares, such stockholder generally will recognize gain or loss equal to the difference between the amount of cash received and the stockholder's tax basis in its shares; and

if a Pharmacyclics stockholder receives a combination of AbbVie common stock and cash in exchange for such stockholder's shares and such stockholder's tax basis in its shares is less than the sum of the cash and the fair market value of the AbbVie common stock received, such stockholder generally will recognize gain equal to the lesser of (1) the sum of the cash and the fair

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market value of the AbbVie common stock received, minus the stockholder's tax basis in its shares surrendered, and (2) the amount of cash received. If a stockholder's tax basis in its shares surrendered is greater than the sum of the cash and the fair market value of the AbbVie common stock received, such stockholder's loss generally will not be currently allowed or recognized for U.S. federal income tax purposes.

Each Pharmacyclics stockholder should read the discussion under "Material U.S. Federal Income Tax Consequences" and should consult its own tax advisor for a full understanding of the tax consequences of the offer and the merger to such stockholder.

Accounting Treatment (Page 71)

In accordance with accounting principles generally accepted in the United States, AbbVie will account for the acquisition of shares through the transaction under the acquisition method of accounting for business combinations.

Questions about the Offer and the Merger

Questions or requests for assistance or additional copies of this document may be directed to the information agent at the telephone number and addresses set forth below. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the offer.

The information agent for the Offer is:

480 Washington Blvd., 26th Floor
Jersey City, New Jersey 07310

Banks, Brokers and Stockholders
Call Toll-Free (888) 680-1528
Or Contact via E-mail at:
PCYC@georgeson.com

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF ABBVIE**

The following table sets forth selected financial information for AbbVie as of the end of and for the periods indicated. The selected financial information of AbbVie for the periods from 2010 to 2014 are derived from its (i) audited consolidated financial statements as of and for the years ended December 31, 2014 and 2013; and (ii) audited combined financial statements as of and for the years ended December 31, 2012, 2011 and 2010.

On January 1, 2013, AbbVie became an independent company as a result of the distribution by Abbott Laboratories ("Abbott") of 100% of the outstanding common stock of AbbVie to Abbott's stockholders. The historical financial statements of AbbVie for periods prior to January 1, 2013 were prepared on a stand-alone basis and were derived from Abbott's consolidated financial statements and accounting records as if the former research-based pharmaceutical business of Abbott had been part of AbbVie for all periods presented. Accordingly, AbbVie's financial statements for periods prior to January 1, 2013 are presented on a combined basis and reflect AbbVie's financial position, results of operations and cash flows as its business was operated as part of Abbott prior to the separation of AbbVie from Abbott, in conformity with U.S. generally accepted accounting principles.

The historical financial statements for periods prior to January 1, 2013 also reflected an allocation of expenses related to certain Abbott corporate functions, including senior management, legal, human resources, finance, information technology and quality assurance. These expenses were allocated to AbbVie based on direct usage or benefit where identifiable, with the remainder allocated on a pro rata basis of revenues, headcount, square footage, number of transactions or other measures. AbbVie considers the expense allocation methodology and results to be reasonable. However, the allocations may not be indicative of the actual expenses that would have been incurred had AbbVie operated as an independent, stand-alone, publicly-traded company for the periods presented. Accordingly, the historical financial information presented for periods prior to January 1, 2013 may not be indicative of the results of operations or financial position that would have been achieved if AbbVie had been an independent, stand-alone, publicly-traded company during the periods shown or of AbbVie's performance for periods subsequent to December 31, 2012. Refer to "Basis of Historical Presentation" and "Transition from Abbott and Cost to Operate as an Independent Company" included under Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" of AbbVie's Annual Report on Form 10-K for the period ended December 31, 2014, previously filed with the SEC on February 20, 2015 and incorporated by reference into this document. Historical results are not necessarily indicative of any results to be expected in the future. See "Where to Obtain More Information."

(in millions, except per share data)	2014	2013	2012	2011	2010
Statement of earnings data					
Net sales	\$ 19,960	\$ 18,790	\$ 18,380	\$ 17,444	\$ 15,638
Net earnings(a)	\$ 1,774	\$ 4,128	\$ 5,275	\$ 3,433	\$ 4,178
Basic earnings per share(a)	\$ 1.11	\$ 2.58	\$ 3.35	\$ 2.18	\$ 2.65
Diluted earnings per share(a)	\$ 1.10	\$ 2.56	\$ 3.35	\$ 2.18	\$ 2.65
Cash dividends declared per share	\$ 1.75	\$ 2.00(b)	n/a	n/a	n/a
Weighted-average basic shares outstanding(c)	1,595	1,589	1,577	1,577	1,577
Weighted-average diluted shares outstanding(c)	1,610	1,604	1,577	1,577	1,577
Balance sheet data					
Total assets	\$ 27,547	\$ 29,198	\$ 27,008	\$ 19,521	\$ 21,135
Long-term debt and lease obligations(d)	\$ 14,586	\$ 14,310	\$ 14,652	\$ 48	\$ 52

- (a) Results for the years ended December 31, 2014 and 2013 included higher expenses associated with operating as an independent, stand-alone publicly traded company than the historically derived financial statements. The increases include the impact of interest expense on debt issued in

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November 2012, a higher tax rate and other full year incremental costs of operating as an independent company. In addition, results for the year ended December 31, 2014 include after-tax transaction and financing-related costs totaling \$1.8 billion, or \$1.12 per share, incurred in connection with the terminated proposed combination with Shire plc (Shire), a \$750 million after-tax charge related to a research and development collaboration agreement with Calico Life Sciences LLC (Calico), and a \$173 million after-tax charge as a result of entering into a global collaboration with Infinity Pharmaceuticals, Inc. (Infinity). Refer to Notes 4 and 6 to the audited consolidated financial statements included under Item 8, "Financial Statements and Supplementary Data" contained in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2014 for further information relating to the termination of the proposed combination with Shire and the collaborations with Calico and Infinity, respectively.

- (b) AbbVie declared regular quarterly cash dividends in 2013 aggregating \$1.60 per share of common stock. In addition, a cash dividend of \$0.40 per share of common stock was declared from pre-separation earnings on January 4, 2013 and was recorded as a reduction of additional paid-in capital. Refer to Note 12 to the audited consolidated financial statements included under Item 8, "Financial Statements and Supplementary Data" contained in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2014 for additional information regarding cash dividends declared in 2013.
- (c) On January 1, 2013, Abbott distributed 1,577 million shares of AbbVie common stock. For periods prior to the separation, the weighted-average basic and diluted shares outstanding were based on the number of shares of AbbVie common stock outstanding on the distribution date. Refer to Note 5 to the audited consolidated financial statements included under Item 8, "Financial Statements and Supplementary Data" contained in AbbVie's Annual Report on Form 10-K for the year ended December 31, 2014 for information regarding the calculation of basic and diluted earnings per common share for the years ended December 31, 2014 and 2013.
- (d) Also includes current portion of long-term debt and lease obligations.

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The following table sets forth summary consolidated financial data for Pharmacyclics as of and for each of the two years ended December 31, 2014 and 2013, as of and for the six months ended December 31, 2012, and as of and for the years ended June 30, 2012, 2011 and 2010. On November 14, 2012, the Pharmacyclics board of directors approved a change in its fiscal year end from June 30 to December 31, effective December 31, 2012. All references to "fiscal years," unless otherwise noted, refer to the twelve-month fiscal year, which prior to July 1, 2012, ended on June 30, and beginning on January 1, 2013, end on December 31, of each year.

The summary consolidated financial data as of and for each of the years ended December 31, 2014 and 2013, for the six months ended December 31, 2012, and for the year ended June 30, 2012 was derived from Pharmacyclics' audited consolidated financial statements included in its Annual Report on Form 10-K for the period ended December 31, 2014, previously filed with the SEC on February 18, 2015 and incorporated by reference into this document. The summary consolidated financial data for the years ended June 30, 2011 and 2010 are derived from Pharmacyclics' audited consolidated financial statements which are not incorporated by reference into this document.

Such financial data should be read together with, and is qualified in its entirety by reference to, Pharmacyclics' historical consolidated financial statements and the accompanying notes and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" which are set forth in such Annual Report on Form 10-K.

(in millions, except per share data)	Years Ended		Six Months	Years Ended June 30,		
	December 31,		Ended	2012		
	2014	2013	December 31,	2012	2011	2010
Statement of earnings data						
Net sales(1)	\$ 730	\$ 260	\$ 161	\$ 82	\$ 8	\$ 9
Net earnings (loss)	\$ 86	\$ 67	\$ 118	\$ 12	\$ (35)	\$ (15)
Basic earnings (loss) per share	\$ 1.14	\$ 0.92	\$ 1.69	\$ 0.17	\$ (0.59)	\$ (0.31)
Diluted earnings (loss) per share	\$ 1.10	\$ 0.87	\$ 1.58	\$ 0.17	\$ (0.59)	\$ (0.31)
Cash dividends declared per share	\$	\$	\$	\$	\$	\$
Weighted-average basic shares outstanding	75	73	70	69	60	48
Weighted-average diluted shares outstanding	78	77	74	73	60	48
Balance sheet data						
Total assets	\$ 1,060	\$ 769	\$ 355	\$ 219	\$ 116	\$ 77
Long-term debt and lease obligations	\$	\$	\$	\$	\$	\$

- (1) Net sales include product sales, license and milestone revenue and collaboration services revenues.

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The following selected unaudited pro forma condensed combined financial data has been prepared to reflect the acquisition of Pharmacyclics by AbbVie. On March 4, 2015, AbbVie announced that it had entered into a definitive agreement to acquire all of the outstanding shares of Pharmacyclics pursuant to the offer and the merger.

The unaudited pro forma condensed combined balance sheet combines the historical consolidated balance sheets of AbbVie and Pharmacyclics as of December 31, 2014, giving effect to the merger as if it had occurred on December 31, 2014. The unaudited pro forma condensed combined statement of earnings combines the historical consolidated statements of income of AbbVie and Pharmacyclics for the year ended December 31, 2014, giving effect to the merger as if it had occurred on January 1, 2014. The pro forma financial information does not give effect to the costs of any integration activities or benefits that may result from the realization of future cost savings from operating efficiencies, or any other synergies that may result from the merger and changes in commodity and share prices.

The summary selected unaudited pro forma condensed combined financial information has been prepared for informational purposes only and does not purport to represent what the actual consolidated results of operations or the consolidated financial position of AbbVie would have been had the merger occurred on the dates assumed, nor is this information necessarily indicative of future consolidated results of operations or financial position. The following information has been derived from, and should be read in conjunction with, the unaudited pro forma condensed combined financial statements and the related notes included in this document.

Selected Unaudited Pro Forma Condensed Combined Statement of Earnings

(in millions, except per share data)	Year ended December 31, 2014
Net sales	\$ 20,676
Net earnings	\$ 1,068
Earnings per share basic	\$ 0.62
Earnings per share diluted	\$ 0.61
Weighted-average shares outstanding basic	1,731
Weighted-average shares outstanding diluted	1,746

Selected Unaudited Pro Forma Condensed Combined Balance Sheet

(in millions)	December 31, 2014
Total assets	\$ 51,653
Total liabilities	\$ 41,854
Total stockholders' equity	\$ 9,799

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(UNAUDITED)**

The following table reflects historical information about basic and diluted income per share, cash dividends per share, and book value per share for the year ended December 31, 2014, on a historical basis, and for AbbVie and Pharmacyclics on an unaudited pro forma combined basis after giving effect to the offer and the merger. The pro forma data of the combined company assumes the acquisition of 100% of the shares by AbbVie and was derived by combining the historical consolidated financial information of AbbVie and Pharmacyclics as described elsewhere in this document. The actual percentage of cash and AbbVie common stock that a Pharmacyclics stockholder electing the all-cash consideration or the all-stock consideration will receive depends upon the trading price of AbbVie common stock at closing and such stockholder's election and the elections made by other Pharmacyclics stockholders and any resulting proration. For a discussion of the assumptions and adjustments made in preparing the pro forma financial information presented in this document, see "Unaudited Pro Forma Condensed Combined Financial Statements."

Pharmacyclics stockholders should read the information presented in the following table together with the historical financial statements of AbbVie and Pharmacyclics and the related notes which are incorporated herein by reference, and the "Unaudited Pro Forma Condensed Combined Financial Statements" appearing elsewhere in this document. The pro forma data is unaudited and for illustrative purposes only. Pharmacyclics stockholders should not rely on this information as being indicative of the historical results that would have been achieved during the periods presented had the companies always been combined or the future results that the combined company will achieve after the consummation of the offer and the merger. This pro forma information is subject to risks and uncertainties, including those discussed in "Risk Factors."

	AbbVie Historical	Pharmacyclics Historical	Pro Forma Combined	Pro Forma Equivalent Pharmacyclics Share
Net income per share attributable to common stockholders for the year ended December 31, 2014:				
Basic earnings per share	\$ 1.11	\$ 1.14	\$ 0.62	\$ 0.05
Diluted earnings per share	\$ 1.10	\$ 1.10	\$ 0.61	\$ 0.05