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AT&T CORP
Form SC TO-I
April 27, 2001

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(RULE 14d-100)
TENDER OFFER STATEMENT
UNDER SECTION 14(d)(1) OR 13(e)(1) OF
THE SECURITIES EXCHANGE ACT OF 1934

AT&T CORP.
(NAME OF SUBJECT COMPANY (ISSUER))

AT&T CORP.
(ISSUER)
(NAMES OF FILING PERSONS (IDENTIFYING STATUS AS OFFEROR, ISSUER OR OTHER
PERSON))

COMMON STOCK
\$1.00 PAR VALUE PER SHARE
(TITLE OF CLASS OF SECURITIES)

001957109
(CUSIP NUMBER OF CLASS OF SECURITIES)

MARILYN J. WASSER
VICE PRESIDENT -- LAW AND SECRETARY
AT&T CORP.
295 NORTH MAPLE AVENUE
BASKING RIDGE, NJ 07920
(908) 221-2000

-COPIES TO-
STEVEN A. ROSENBLUM
WACHTELL, LIPTON, ROSEN & KATZ
51 WEST 52ND STREET
NEW YORK, NY 10019
(212) 403-1000
(NAME, ADDRESS AND TELEPHONE NUMBERS OF PERSON AUTHORIZED TO RECEIVE NOTICES
AND COMMUNICATIONS ON BEHALF OF FILING PERSONS)

CALCULATION OF FILING FEE

TRANSACTION VALUATION*

AMOUNT OF FILING FEE

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\$10,000,000,000

\$2,000,000

* Estimated solely for the purpose of calculating the filing fee pursuant to Rule 0-11 under the Securities Exchange Act of 1934, as amended.

[X] 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: \$2,500,000

FILING PARTY: AT&T CORP.

FORM OR REGISTRATION NO.: FORM S-4, NO. 333-52670

DATE FILED: DECEMBER 22, 2000

[] Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

[] third-party tender offer subject to Rule 14d-1.

[X] issuer tender offer subject to Rule 13e-4.

[] going-private transaction subject to Rule 13e-3.

[] amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: []

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This Schedule TO is being filed with the Securities and Exchange Commission (the "SEC") by AT&T Corp. ("AT&T") in connection with the filing under the Securities Act of 1933, as amended, of a registration statement on Form S-4 (Registration No. 333-52670) (as amended through the date hereof, the "Registration Statement") regarding an offer by AT&T to holders of its Common Stock, par value \$1.00 (the "Common Stock"), to exchange 1.176 shares of its Wireless Group Common Stock, par value \$1.00 (the "Wireless Group Common Stock"), for each share of Common Stock validly tendered and accepted by AT&T in the exchange offer. AT&T will accept up to an aggregate of 427,736,486 shares of Common Stock and will issue up to an aggregate of 503,018,108 shares of Wireless Group Common Stock in the exchange offer. If more than 427,736,486 shares of Common Stock are validly tendered, AT&T will accept shares for exchange on a pro rata basis as described in the Offering Circular/Prospectus dated April 19, 2001 (the "Offering Circular/ Prospectus"). A copy of the Offering Circular/Prospectus is incorporated herein by reference to the Registration Statement.

Pursuant to General Instruction F to Schedule TO, the information contained in the Offering Circular/ Prospectus is hereby incorporated by reference in answer to the following items: Item 2; Item 3; Items 4(a)(1)(i)-(iii) and (v)-(xii); Item 5; Items 6(a), (b) and (c)(1), (8) and (10); Item 9; Item 10; and Items 11(a)(1)-(3).

ITEM 1. SUMMARY TERM SHEET.

Not applicable.

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ITEM 4. TERMS OF THE TRANSACTION.

(a) MATERIAL TERMS:

(1) TENDER OFFERS:

(iv): Not applicable.

(2) MERGERS OR SIMILAR TRANSACTIONS: Not applicable.

(b) PURCHASES: The exchange offer is open to all holders of Common Stock who tender their shares in a jurisdiction where the exchange offer is permitted under the laws of that jurisdiction. Therefore, any officer, director or affiliate of AT&T who is a holder of Common Stock may participate in the exchange offer.

ITEM 6. PURPOSES OF THE TRANSACTION AND PLANS OR PROPOSALS.

(c) PLANS:

(9) AT&T may acquire various AT&T securities from time to time in the future and expects to issue various AT&T securities from time to time, in each case for general or special corporate purposes. In addition, the information included in the Offering Circular/Prospectus is incorporated herein by reference.

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a) SOURCE OF FUNDS: Not applicable.

(b) CONDITIONS: Not applicable.

(d) BORROWED FUNDS: Not applicable.

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ITEM 8. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

(a) SECURITIES OWNERSHIP: The information contained under the heading "Stock Ownership of Management and Directors" in AT&T's Proxy Statement on Schedule 14A filed March 30, 2001 is incorporated herein by reference.

(b) SECURITIES TRANSACTIONS:

TRANSACTIONS IN COMMON STOCK BY AT&T DIRECTORS AND OFFICERS DURING THE PAST 60 DAYS

| NAME | DATE | NO. OF SHARES | PRICE PER SHARE | TRANSACTION |
|---------------------------|---------|------------------|--------------------|------------------------------------------------|
| ---- | ----- | ----- | ----- | ----- |
| C. Michael Armstrong..... | 3.15.01 | 497,580.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 171,700.000 | \$23.0400 | restricted stock unit grant |
| Betsy J. Bernard..... | 4.09.01 | 87,240.000 | \$20.8750 | long term incentive plan stock option grant |
| | 4.09.01 | 80,948.000 | \$20.8750 | stock option grant |
| | 4.09.01 | 800,000.000 | \$20.8750 | special stock option grant |
| | 4.09.01 | 175,000.000 | \$20.8750 | special restricted share grant |
| James W. Cicconi..... | 3.15.01 | 108,240.000 | \$23.0400 | stock option grant |

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|------------------------------|---------|-------------|-----------|----------------------------------------------------|
| | 3.15.01 | 54,900.000 | \$23.0400 | restricted stock unit grant |
| Nicholas S. Cyprus..... | 3.15.01 | 13,740.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 27,500.000 | \$23.0400 | restricted stock unit grant |
| | 3.30.01 | 130.039 | \$21.3000 | Employee Stock Purchase Plan acquisition |
| David Dorman..... | 3.15.01 | 306,960.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 212,300.000 | \$23.0400 | restricted stock unit grant |
| Miriam M. Graddick-Weir..... | 3.15.01 | 53,760.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 39,900.000 | \$23.0400 | restricted stock unit grant |
| Frank Ianna..... | 3.15.01 | 213,240.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 66,800.000 | \$23.0400 | restricted stock unit grant |
| | 3.15.01 | 234,554.000 | \$23.0400 | special restricted share grant |
| John C. Malone..... | 2.28.01 | 325,794.000 | \$12.5600 | exercise of derivative security |
| | 2.28.01 | 325,794.000 | \$23.0000 | sale of security |
| | 3.22.01 | 4,580.000 | | gifted disposal of shares |
| Richard J. Martin..... | 3.15.01 | 53,760.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 39,900.000 | \$23.0400 | restricted stock unit grant |
| | 3.01.01 | 3,891.000 | | gifted disposal of shares |
| | 3.30.01 | 189.065 | \$21.3000 | Employee Stock Purchase Plan acquisition |
| David C. Nagel..... | 3.15.01 | 47,040.000 | \$23.0400 | stock option grant |
| | 3.07.01 | 5,119.000 | | transfer into trust account |
| | 3.15.01 | 49,900.000 | \$23.0400 | restricted stock unit grant |
| Charles Noski..... | 3.15.01 | 206,820.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 76,300.000 | \$23.0400 | restricted stock unit grant |
| John C. Petrillo..... | 3.15.01 | 111,660.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 49,900.000 | \$23.0400 | restricted stock unit grant |
| Richard R. Roscitt..... | 2.14.01 | 216,500.000 | \$21.8250 | stock option grant |
| | 2.14.01 | 62,000.000 | \$21.8250 | restricted stock unit grant |
| | 3.15.01 | 127,667.000 | \$23.0400 | vesting of restricted stock units |
| | 3.15.01 | 46,535.000 | \$23.0400 | restricted stock withheld by AT&T for tax purposes |
| Daniel E. Somers..... | 3.15.01 | 206,820.000 | \$23.0400 | stock option grant |
| | 3.15.01 | 76,300.000 | \$23.0400 | restricted stock unit grant |
| | 3.30.01 | 180.923 | \$21.3000 | Employee Stock Purchase Plan acquisition |

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ITEM 11. ADDITIONAL INFORMATION.

(a) AGREEMENTS, REGULATORY REQUIREMENTS AND LEGAL PROCEEDINGS:

(4) Not Applicable.

(5) None.

(b) OTHER MATERIAL INFORMATION: None.

ITEM 12. EXHIBITS.

A list of exhibits filed herewith is contained in the Index to Exhibits, which is incorporated herein by reference.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 27, 2001

AT&T Corp.

By: /s/ MARILYN J. WASSER

Name: Marilyn J. Wasser
Title: Vice President -- Law and
Secretary

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INDEX TO EXHIBITS

| EXHIBIT NO. ----- | DESCRIPTION ----- |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12(a) (1) (i) | Offering Circular/Prospectus dated April 19, 2001 (incorporated by reference to the Registration Statement) |
| 12(a) (1) (ii) | Letters of Transmittal (incorporated by reference to Exhibit 99.1 to the Registration Statement) |
| 12(a) (1) (iii) | Information Guide for Shareholders of AT&T (incorporated by reference to Exhibit 99.2 to the Registration Statement) |
| 12(a) (1) (iv) | Notice of Guaranteed Delivery (incorporated by reference to Exhibit 99.3 to the Registration Statement) |
| 12(a) (1) (v) | A Message from AT&T Shareowner Services to AT&T Shareholders (incorporated by reference to Exhibit 99.4 to the Registration Statement) |
| 12(a) (1) (vi) | Letter to Brokers, Securities Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.5 to the Registration Statement) |
| 12(a) (1) (vii) | Letter to Clients for use by Brokers, Securities Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.6 to the Registration Statement) |
| 12(a) (1) (viii) | Press release, issued April 18, 2001 |
| 12(a) (2) | Not applicable |
| 12(a) (3) | Not applicable |
| 12(a) (4) | Offering Circular/Prospectus dated April 19, 2001 (incorporated by reference to the Registration Statement) |
| 12(a) (5) (i) | Newspaper Advertisement of Exchange Offer for publication in several U.S. newspapers |
| 12(b) | Not applicable |
| 12(d) (i) | Offering Circular/Prospectus dated April 19, 2001 (incorporated by reference to the Registration Statement) |
| 12(g) | Not applicable |
| 12(h) (i) | Opinion of Wachtell, Lipton, Rosen & Katz as to certain tax matters (incorporated by reference to Exhibit 8.1 to the Registration Statement) |