

WATSON WYATT & CO HOLDINGS
Form SC TO-I/A
April 05, 2004

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO (Rule 13e-4)

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

(Amendment No. 2)

WATSON WYATT & COMPANY HOLDINGS

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Class A Common Stock, Par Value \$.01 Per Share,
(Title of Class of Securities)

942712100
(CUSIP Number of Class of Securities)

Walter W. Bardenwerper, Esq.
Vice President, General Counsel and Secretary
Hong Le Nguyen, Esq.
Counsel
Watson Wyatt & Company Holdings
1717 H Street, N.W.
Washington, D.C. 20006-3900
(202) 715-7000

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

Copy to:

Brian J. Lane, Esq.
Gibson, Dunn & Crutcher LLP
1050 Connecticut Ave., N.W.
Washington, D.C. 20036
(202) 955-8500

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.

issuer tender offer subject to Rule 13e-4.

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o going-private transaction subject to Rule 13e-3.

o 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. o

SCHEDULE TO

This Amendment No. 2 to the Tender Offer Statement on Schedule TO (as so amended, "Schedule TO") amends and supplements the statement originally filed on March 8, 2004 and amended on March 19, 2004 by Watson Wyatt & Company Holdings, a Delaware corporation ("Watson Wyatt"). This Schedule TO relates to Watson Wyatt's offer to purchase up to 3,600,000 shares or, if the aggregate purchase price for such shares would exceed \$85,000,000, to purchase up to the number of whole shares equal to \$85,000,000 divided by the per share purchase price, or such lesser number as are properly tendered and not properly withdrawn, of its Class A common stock, \$.01 par value per share, at a price not greater than \$25.25 nor less than \$23.00 per share, net to the seller in cash, without interest, as specified by stockholders tendering their shares. Watson Wyatt's offer was made upon the terms and subject to the conditions set forth in the Offer to Purchase dated March 8, 2004 and in the related Letter of Transmittal, as amended and supplemented on March 19, 2004, which together constitute the tender offer.

This Schedule TO is intended to satisfy the reporting requirements of Rule 13e-4 under the Securities Exchange Act of 1934, as amended.

The information contained in the Schedule TO and in the Offer to Purchase and the Letter of Transmittal, copies of which were previously filed with Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, is incorporated herein by reference in response to all the items of this Amendment No. 2 to Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein.

Item 11. Additional Information.

Regulation M-A Item 1011

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following information:

On April 5, 2004, we issued a press release announcing the preliminary results of the tender offer, which expired at Midnight, Eastern Standard Time, on Friday, April 2, 2004. A copy of such press release is filed as Exhibit (a)(5)(iv) to this Schedule TO and is incorporated herein by reference.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

Exhibit No. (a)(5)(iv): Press Release, dated April 5, 2004.

SIGNATURE

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

WATSON WYATT & COMPANY
HOLDINGS

/s/ JOHN J. HALEY

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John J. Haley
President and Chief Executive Officer

Dated: April 5, 2004

Index to Exhibits

| Exhibit Number | Description |
|-----------------------|--|
| (a)(1)(i) | Offer to Purchase, dated March 8, 2004.* |
| (a)(1)(ii) | Letter of Transmittal (including Substitute Form W-9 and Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9).* |
| (a)(1)(iii) | Notice of Guaranteed Delivery.* |
| (a)(1)(iv) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.* |
| (a)(1)(v) | Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.* |
| (a)(5)(i) | Press Release dated March 8, 2004.* |
| (a)(5)(ii) | Summary Advertisement.* |
| (a)(5)(iii) | Communication to Associates dated March 8, 2004.* |
| (a)(5)(iv) | Press Release dated April 5, 2004. |
| (b) | None. |
| (d)(i) | Form of agreement among Watson Wyatt & Company, Watson Wyatt & Company Holdings and employee directors, executive officers and significant stockholders restricting the transfer of shares, incorporated by reference to Registrant's Form S-3/A, Amendment No. 5 (File No. 333-94973), filed on September 14, 2000. |
| (d)(ii) | 2001 Deferred Stock Unit Plan for Selected Employees, incorporated by reference to Registrant's Schedule 14A (File No. 001-16159), filed on October 5, 2001. |
| (d)(iii) | Compensation Program for Outside Directors, incorporated by reference to Registrant's Form S-8 (File No. 333-75502), filed on December 19, 2001. |
| (d)(iv) | 2001 Employee Stock Purchase Plan, incorporated by reference to Registrant's Form Schedule 14A (File No. 001-16159), filed on October 5, 2001. |
| (d)(v) | 2000 Long-Term Incentive Plan, incorporated by reference to Annex D of Registrant's Prospectus filed pursuant to Rule 424(b)(3) (File No. 333-94975), filed May 25, 2000. |
| (d)(vi) | Form of note issued pursuant to Registrant's Common Stock Purchase Plan.* |
| (g) | None. |
| (h) | None. |

*

Previously filed as an exhibit to the Schedule TO.

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SCHEDULE TO

Item 11. Additional Information.

Item 12. Exhibits.

SIGNATURE

Index to Exhibits