

CompuCredit Holdings Corp
Form SC TO-I
May 01, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)

of the Securities Exchange Act of 1934

COMPUCREDIT HOLDINGS CORPORATION

(Name of Subject Company (Issuer))

COMPUCREDIT HOLDINGS CORPORATION

(Name of Filing Person (Offeror))

3.625% Convertible Senior Notes due 2025

(Title of Class of Securities)

20478N AA 8

20478N AB 6

(CUSIP Numbers of Class of Securities)

J.Paul Whitehead, III

Chief Financial Officer

CompuCredit Holdings Corporation

Five Concourse Parkway, Suite 400

Atlanta, Georgia 30328

(770) 828-2000

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

Copies to:

W. Brinkley Dickerson, Jr.

Paul Davis Fancher

Troutman Sanders LLP

600 Peachtree Street, N.E., Suite 5200

Atlanta, Georgia 30308

(404) 885-3000

CALCULATION OF FILING FEE

Transaction Valuation*
\$83,943,000

Amount of Filing Fee**
\$9,620

* The transaction value is estimated only for purposes of calculating the filing fee. The purchase price of the 3.625% Convertible Senior Notes due 2025 (the "Securities"), as described herein, is equal to 100% of the principal amount of those Securities. As of April 30, 2012, there was \$83,943,000 aggregate principal amount of the Securities outstanding, resulting in an aggregate maximum purchase price of \$83,943,000.

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** The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals \$114.60 per \$1,000,000 of transaction value.

.. Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:

Not applicable.

Form or Registration No.:

Not applicable.

Filing party:

Not applicable.

Date filed:

Not applicable.

.. Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
Check the appropriate boxes below to designate any transactions to which the statement relates:

.. 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: ..

INTRODUCTORY STATEMENT

As required by, pursuant to the terms of and subject to the conditions set forth in the Indenture, dated as of May 27, 2005 (the "Original Indenture"), between CompuCredit Holdings Corporation, a Georgia corporation (the "Company"), as successor Person under Article 5 of the Original Indenture to CompuCredit Corporation, and U.S. Bank National Association, as successor to Wachovia Bank, National Association, as trustee (the "Trustee"), as supplemented by the Supplemental Indenture, dated as of June 30, 2009 (the "Supplemental Indenture" and, together with the Original Indenture, the "Indenture"), among the Company, CompuCredit Corporation and the Trustee, for the Company's 3.625% Convertible Senior Notes due 2025 (the "Securities"), this Tender Offer Statement on Schedule TO (this "Schedule TO") is filed by the Company with respect to the right of each holder (the "Holder") of the Securities to sell and the obligation of the Company to purchase the Securities as set forth in the Issuer Put Right Notice for 3.625% Convertible Senior Notes due 2025, dated May 1, 2012 (the "Company Notice"), and the related notice materials filed as exhibits to this Schedule TO (which Company Notice and related notice materials, as amended or supplemented from time to time, collectively constitute the "Put Option").

This Schedule TO is intended to satisfy the disclosure requirements of Rules 13e-4(c)(2) and 13e-4(d)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Items 1 through 9.

The Company is the issuer of the Securities and is obligated to repurchase all of the Securities if validly surrendered by the Holders under the terms and subject to the conditions set forth in the Put Option. The Securities are convertible into shares of common stock, no par value, of the Company, subject to the terms, conditions and adjustments specified in the Indenture and the Securities. The Company maintains its registered and principal executive offices at Five Concourse Parkway, Suite 400, Atlanta, Georgia 30328 and the telephone number there is (770) 828-2000. As permitted by General Instruction F to Schedule TO, all of the information set forth in the Put Option is incorporated by reference into this Schedule TO.

Item 10. Financial Statements.

(a) Pursuant to Instruction 2 to Item 10 of Schedule TO, the Company's financial condition is not material to a Holder's decision whether to surrender the Securities to the Company because (i) the consideration being paid to Holders surrendering Securities consists solely of cash, (ii) the Put Option is not subject to any financing conditions, (iii) the Put Option applies to all outstanding Securities and (iv) the Company is a public reporting company under Section 13(a) of the Exchange Act that files reports electronically on EDGAR. The financial condition and results of operations of the Company and its subsidiaries are reported electronically on EDGAR on a consolidated basis.

(b) Not applicable.

Item 11. Additional Information.

(a) Not applicable.

(b) Not applicable.

Item 12. Exhibits.

(a)(1) Issuer Put Right Notice for 3.625% Convertible Senior Notes due 2025, dated May 1, 2012.

(a)(5)(A) Press release issued by the Company on May 1, 2012.

(a)(5)(B) Notice of Repurchase Option pursuant to the Original Indenture.

(b) None.

(d)(1) Indenture, dated May 27, 2005, between the Company, as successor Person under Article 5 of the Indenture to CompuCredit Corporation, and U.S. Bank National Association, as successor to Wachovia Bank, National Association, as trustee (filed as Exhibit 4.1 to CompuCredit Corporation's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 31, 2005, and incorporated herein by reference).

(d)(2) Supplemental Indenture, dated June 30, 2009, among the Company, CompuCredit Corporation and U.S. Bank National Association, as trustee (filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 7, 2009, and incorporated herein by reference).

(g) None.

(h) None.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURE

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

COMPUCREDIT HOLDINGS CORPORATION

By: /s/ J.Paul Whitehead, III
Name: J.Paul Whitehead, III
Title: Chief Financial Officer

Date: May 1, 2012

EXHIBIT INDEX

Exhibit Number	Description
99(a)(1)	Issuer Put Right Notice for 3.625% Convertible Senior Notes due 2025, dated May 1, 2012.
99(a)(5)(A)	Press release issued by the Company on May 1, 2012.
99(a)(5)(B)	Notice of Repurchase Option pursuant to the Original Indenture.
99(b)	None.
99(d)(1)	Indenture, dated May 27, 2005, between the Company, as successor Person under Article 5 of the Indenture to CompuCredit Corporation, and U.S. Bank National Association, as successor to Wachovia Bank, National Association, as trustee (filed as Exhibit 4.1 to CompuCredit Corporation's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 31, 2005, and incorporated herein by reference).
(99)(d)(2)	Supplemental Indenture, dated June 30, 2009, among the Company, CompuCredit Corporation and U.S. Bank National Association, as trustee (filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 7, 2009, and incorporated herein by reference).
(99)(g)	None.
(99)(h)	None.