

MEADOWBROOK INSURANCE GROUP INC

Form 425

February 21, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of Earliest Event Reported): February 20, 2008
MEADOWBROOK INSURANCE GROUP, INC.
(Exact Name of Registrant as Specified in Charter)**

Michigan
(State or other jurisdiction of
incorporation)

38-2626206
(I.R.S. Employer Identification Number)

1-14094
(Commission File Number)

26255 American Drive
Southfield, Michigan
(Address of Principal
Executive Offices)

48034
(Zip Code)

(248) 358-1100

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 OTHER EVENTS

On February 20, 2008, Meadowbrook Insurance Group, Inc. (Meadowbrook) and ProCentury Corporation (ProCentury), issued a joint press release announcing the execution of an Agreement and Plan of Merger (the Merger Agreement), dated February 20, 2008 by and among Meadowbrook, ProCentury and MBKPC Corp., a wholly-owned subsidiary of Meadowbrook formed for the purpose of effectuating the merger.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

This document contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934 as amended. These include statements as to the benefits of the merger, including future financial and operating results, cost savings, enhanced revenues and the accretion/dilution to reported earnings that may be realized from the merger as well as other statements of expectations regarding the merger and any other statements regarding future results or expectations. Each of Meadowbrook and ProCentury intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and is including this statement for purposes of these safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of each of Meadowbrook and ProCentury, are generally identified by the use of words such as believe, expect, intend, anticipate, estimate, or project or similar expressions. Each of the companies' respective ability to predict results, or the actual effect of future plans or strategies, is inherently uncertain. Factors which could have a material adverse effect on the operations and future prospects of each of Meadowbrook and ProCentury and their respective subsidiaries include, but are not limited to: the risk that the businesses of Meadowbrook and/or ProCentury in connection with the merger will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the merger may not be fully realized or realized within the expected time frame; revenues following the merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the merger; the ability to obtain required governmental and stockholder approvals, and the ability to complete the merger on the expected timeframe. Other factors that could cause Meadowbrook's or ProCentury's actual results to differ materially from those expressed or implied are discussed under Risk Factors in each company's respective most recent annual report on Form 10-K and other filings with the Securities and Exchange Commission (SEC). Neither Meadowbrook nor ProCentury undertakes any obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

ADDITIONAL INFORMATION

The proposed merger will be submitted to Meadowbrook's and ProCentury's shareholders for their approval. Meadowbrook will file a registration statement, and Meadowbrook and ProCentury will file a joint proxy statement/prospectus and both companies will file other relevant documents with the SEC. Shareholders are urged to read the registration statement and joint proxy statement/prospectus regarding the proposed merger when they become available and

any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, as they will contain important information. Investors will be able to obtain a free copy of the joint proxy statement/prospectus, as well as other filings containing information about Meadowbrook and ProCentury, at the SEC's website (<http://www.sec.gov>). Investors will also be able to obtain these documents, free of charge, by accessing Meadowbrook's website (<http://www.meadowbrook.com>), or by accessing ProCentury's website (<http://www.procentury.com>).

Meadowbrook and ProCentury and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Meadowbrook and/or ProCentury in connection with the proposed merger. Information about the directors and executive officers of Meadowbrook is set forth in the proxy statement for Meadowbrook's 2007 annual meeting of shareholders, as filed with the SEC on April 6, 2007.

Information about the directors and executive officers of ProCentury is set forth in the proxy statement for ProCentury's 2007 annual meeting of stockholders, as filed with the SEC on April 6, 2007. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the joint proxy statement/prospectus regarding the proposed merger when it becomes available. Investors may obtain free copies of these documents as described above.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

- a. None.
 - b. None.
 - c. None.
 - d. Exhibits
99.1 Press Release, dated February 20, 2008.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 20, 2008

MEADOWBROOK INSURANCE GROUP,
INC.

(Registrant)

By: /s/ Karen M. Spaun
Karen M. Spaun, Chief Financial
Officer

EXHIBIT INDEX

| Exhibit No. | Document Description |
|--------------------|---|
| 99.1 | Press Release, dated February 20, 2008. |