

MEEMIC HOLDINGS INC
Form SC TO-T/A
January 29, 2003

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**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
(Amendment No. 1)

MEEMIC HOLDINGS, INC.

(Name of Subject Company (Issuer))

**PROASSURANCE CORPORATION
PROFESSIONALS GROUP, INC.
PRONATIONAL INSURANCE COMPANY
MEEMIC MERGER CORP.
DR. A. DERRILL CROWE**

(Name of Filing Persons (Offerors))

COMMON STOCK, NO PAR VALUE

(Title of Class of Securities)

585135106

(CUSIP Number of Class of Securities)

**Victor T. Adamo
President**

**ProAssurance Corporation
100 Brookwood Place, Suite 500
Birmingham, Alabama 35209-6811
(205) 877-4400**

(Name, Address and Telephone No. of Person Authorized to Receive Notices
and Communications on Behalf of Filing Persons)

with copies to:

Mark A. Metz, Esq.
Dykema Gossett PLLC
400 Renaissance Center
Detroit, Michigan 48243
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Birmingham, AL 35203
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CALCULATION OF FILING FEE

Transaction Valuation*

Amount of Filing Fees**

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\$33,412,022

\$3,073.91

*

Estimated for purposes of calculating the amount of the filing fee only. The transaction valuation was determined by multiplying 1,073,518 shares of common stock, no par value, of MEEMIC Holdings, Inc. by \$29.00 per share and multiplying 120,000 shares of common stock for each Company Option outstanding by \$19.00 which represents the difference between the \$29.00 and the exercise price of \$10.00 for the options. Such number of shares represents the 6,683,353 shares outstanding as of July 30, 2002, less the 5,610,045 shares of common stock of MEEMIC Holdings, Inc. beneficially owned by ProNational Insurance Company on that date, which shares are not subject to the going-private transaction.

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The amount of the filing fee, calculated in accordance with Regulation 240.0-11 of the Securities Exchange Act of 1934, as amended, equals .0092 percent of the value of the transaction.

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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 of Schedule and the date of its filing.

Amount Previously Paid: \$3,073.91
Form or Registration No.: PREM 14A
File Number: 001-14673

Filing Party: MEEMIC Holdings, Inc.
Date Filed: July 30, 2002

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

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

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

o

issuer tender offer subject to Rule 13e-4.

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

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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: ý

SCHEDULE TO AMENDMENT NO. 1

This Amendment No. 1 and Final Amendment to the Tender Offer Statement on Schedule TO (the "Schedule TO") relates to the offer by MEEMIC Holdings, Inc., a Michigan corporation (the "Company"), to purchase all of the outstanding shares of common stock, no par value per share (the "Common Stock" or the "Shares"), of the Company that are not already owned by ProNational Insurance Company ("ProNational") at a purchase price of \$29.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated December 23, 2002, as amended by the Supplement thereto dated January 9, 2003 (the "Supplement", and the Offer to Purchase as amended by the Supplement is hereinafter referred to as the "Offer to Purchase") and in the related Letter of Transmittal (which, together with any supplements or amendments, collectively constitute the "Offer"). This Schedule TO is being filed by ProAssurance Corporation ("ProAssurance"), Professionals Group, Inc. ("Professionals Group"), ProNational, Meemic Merger Corp. ("Merger Sub"), and Dr. A. Derrill Crowe ("Dr. Crowe") (each a "Co-Bidder" and collectively, the "Co-Bidders") who, by virtue of their relationship with the Company, are considered by the Securities and Exchange Commission to be co-bidders in the Offer. This Final Amendment is being filed with the Securities and Exchange Commission to satisfy the reporting requirements of Rule 14d-3(b)(2) promulgated under the Securities Exchange Act of 1934, as amended, (the "Exchange Act") and to report the final results of the Offer and that the transactions contemplated by the Merger Agreement were consummated.

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This Schedule TO is being filed in conjunction with the Tender Offer Statement on Schedule TO of the Company dated December 23, 2002, as amended by Amendment No. 1 thereto dated January 9, 2003 and Amendment No. 2 and Final Amendment dated January 29, 2003 (collectively, the "Company's Schedule TO"), relating to the Offer.

The following information is added to the items noted. Except as set forth below, the information contained in the Schedule TO remains unchanged.

Item 4. TERMS OF THE TRANSACTION

The Offer expired at 5:00 p.m., Eastern Standard time, on January 23, 2003 and was not extended. Following expiration of the Offer, a total of 924,318 shares tendered in the Offer were accepted by the Company for payment in accordance with the terms of the Offer, which represents approximately 13.85% of the total issued and outstanding Shares outstanding prior to the Offer and 87.0% of the Shares owned by shareholders other than ProNational. Pursuant to the Offer to Purchase, the Company has accepted for purchase all of the Shares validly tendered and not withdrawn. The Company has forwarded payment for the Shares accepted for purchase to the tendering agent who will pay the Offer Price to holders who validly tendered and did not withdraw their Shares.

Pursuant to the Merger Agreement, on January 29, 2003, effective upon the filing of a certificate of merger with the Bureau of Commercial Services of the Michigan Department of Consumer and Industry Services, Merger Sub merged with and into the Company (the "Merger") and each outstanding share of common stock, no par value, of the Company (the "Common Stock"), other than shares of Common Stock owned by ProNational, have been converted into the right to receive \$29.00 per share (the "Merger Consideration") in cash without interest. All of the holders of Common Stock are being sent a Letter of Transmittal instructing them on the procedures for receiving the Merger Consideration for their shares of Common Stock. In addition, the rights of holders of options to acquire shares of Common Stock (a "Company Option") have become, pursuant to the Merger Agreement, rights to receive a cash payment equal to the difference between the Merger Consideration and the per share exercise price of each share covered by Company Options held by such persons at

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the time of the Merger, reduced by applicable withholding tax. As a result of the Merger, the Company became a wholly owned subsidiary of ProNational and was delisted from the Nasdaq Stock Market.

On January 29, 2003, the Company issued a press release announcing the final results of the Offer, a copy of the press release is filed with the Company's Schedule TO as Exhibit (a)(1)(J) and is incorporated herein by reference.

Item 5. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.

The information in Item 4 of this Final Amendment is incorporated herein by reference.

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

The information in Item 4 of this Final Amendment is incorporated herein by reference.

Item 8. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

The information in Item 4 of this Final Amendment is incorporated herein by reference.

Item 12. EXHIBITS.

The exhibit index is amended and restated as follows:

(a)(1)(A)

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Offer to Purchase, dated December 23, 2002, as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.

- (a)(1)(B) Letter of Transmittal, dated December 23, 2002, as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.
- (a)(1)(C) Notice of Guaranteed Delivery as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.
- (a)(1)(D) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.
- (a)(1)(E) Form of Letter to be used by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees to their clients as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.
- (a)(1)(F) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.
- (a)(1)(G) Press release issued by MEEMIC Holdings, Inc., dated December 23, 2002, announcing the commencement of the Offer as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.
- (a)(1)(H) Shareholder Letter, dated December 23, 2002, as previously filed with the Securities and Exchange Commission with the Company's Schedule TO, is incorporated herein by reference.
- (a)(1)(I) Supplement to Offer to Purchase, dated January 9, 2003, as previously filed with the Securities and Exchange Commission with Amendment No. 1 to the Company's Schedule TO, is incorporated by reference.

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- (a)(1)(J) Press release issued by MEEMIC Holdings, Inc., dated January 29, 2003, announcing the completion of the Tender Offer and consummation of the Merger, as previously filed with the Securities and Exchange Commission with Amendment No. 2 to the Company's Schedule TO, is incorporated herein by reference.
 - (b) Not applicable.
 - (d) The Merger Agreement as amended (included as Appendix A to the Proxy Statement, as previously filed with the Securities and Exchange Commission), is incorporated herein by reference.
 - (g) Not applicable.
 - (h) Not applicable.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, the undersigned hereby certifies as of January 29, 2003 that the information set forth in this Final Amendment is true, complete and correct.

PRONATIONAL INSURANCE COMPANY

By: /s/ VICTOR T. ADAMO

Victor T. Adamo
Chief Executive Officer

MEEMIC MERGER CORP.

By: /s/ VICTOR T. ADAMO

Victor T. Adamo
President

PROASSURANCE CORPORATION

By: /s/ VICTOR T. ADAMO

Victor T. Adamo
President

PROFESSIONALS GROUP, INC.

By: /s/ VICTOR T. ADAMO

Victor T. Adamo
Chief Executive Officer

/s/ A. DERRILL CROWE

A. Derrill Crowe

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SCHEDULE TO AMENDMENT NO. 1

Item 4. TERMS OF THE TRANSACTION

Item 5. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.

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SIGNATURE