

OPTION CARE INC/DE  
Form DEFA14A  
May 03, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**OPTION CARE, INC.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 

(1)	Title of each class of securities to which transaction applies:
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(4)	Proposed maximum aggregate value of transaction:
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**485 HALF DAY ROAD**  
**SUITE 300**  
**BUFFALO GROVE, ILLINOIS 60089**

Dear Stockholder:

By now you should have received our Proxy Statement and Proxy Card relating to our 2005 Annual Meeting of Stockholders to be held on Monday, May 9, 2005. We are writing to correct an error in the Security Ownership of Certain Beneficial Owners and Management Table that appears on page 9 of the Proxy Statement, an error that appears in the Summary Compensation Table that appears on page 12 of the Proxy Statement, and an error in the description of the Chief Executive Officer Employment Agreement of Mr. Rajat Rai, our Chief Executive Officer, that appears on page 14 of the Proxy Statement. The corrections are made on the attached addendum.

We apologize for these errors and thank you for your understanding. Your vote is important to us. Please review the Proxy Statement previously provided to you together with this letter and return the Proxy Card or follow the Internet or telephone voting instructions on the Proxy Card to ensure that your shares are represented at our 2005 Annual Meeting.

Sincerely,

/s/ RAJAT RAI

Rajat Rai  
*Chief Executive Officer*

April 27, 2005

**Addendum**

The correct percentage of outstanding Common Stock beneficially owned by all directors and executive officers as a group (8 persons) is 33.2%.

A corrected Summary Compensation Table is set forth below:

**Summary Compensation Table**

Name and Principal Positions	Year	ANNUAL COMPENSATION			LONG-TERM COMPENSATION		
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)(1)	Restricted Stock Awards (\$)	Securities Underlying Options/SARs(#)(2)	LTIP Pay-outs
Rajat Rai Chief Executive Officer	2004	353,750	56,667	9,000			6,500
	2003	324,327		9,000			6,000
	2002	286,763		9,000		101,250	6,000
Joseph P. Bonaccorsi Senior Vice President, General Counsel and Secretary	2004	235,000	16,667	6,000		37,500	6,500
	2003	199,640		6,000		56,250	6,000
	2002	166,474	10,000	5,688		93,750	5,075
Paul Mastrapa Senior Vice President and Chief Financial Officer	2004	238,750	16,667	6,000			6,500
	2003	221,410		6,000		150,000	6,000
	2002	160,417	25,000	5,500		187,500	679
Richard M. Smith President and Chief Operating Officer	2004	320,000	16,667	6,000			
	2003	193,269	18,462	3,864		450,000	
	2002						

(1) Amounts represent automobile allowance for each named executive officer.

(2) Share amounts have been adjusted to reflect the 3-for-2 stock split effective March 31, 2005 for shareholders of record as of March 17, 2005.

(3) Amounts represent matching contributions under the Company's 401(k) plan.

The description of Mr. Rai's Chief Executive Officer Employment Agreement on page 14 should read as follows:

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Mr. Rai signed a two-year Chief Executive Officer Employment Agreement with the Company on May 11, 2004. The term of the agreement automatically renews for successive one year terms beginning on May 11, 2006, unless either the Company or Mr. Rai gives the other written notice at least forty-five days before the renewal date of its desire not to renew the agreement. Mr. Rai's employment agreement entitles him to receive twenty-four months' severance if his employment is terminated by the Company without cause or by Mr. Rai for good reason, including a change in control of the Company.