

CELGENE CORP /DE/
Form 8-K
February 20, 2018

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, 2018

CELGENE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

001-34912

22-2711928

(Commission File Number)

(State or other jurisdiction
of incorporation)

(IRS Employer
Identification No.)

86 Morris Avenue, Summit, New Jersey 07901
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (908) 673-9000

(Former name or former address, if changed since last report.)

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 (see General Instruction A.2. below):

☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On February 8, 2018, Celgene Corporation, a Delaware corporation (the “Company”), entered into a previously announced underwriting agreement (the “Underwriting Agreement”) with Citigroup Global Markets Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters named therein (collectively, the “Underwriters”), providing for its underwritten public offering of \$500,000,000 aggregate principal amount of 2.875% Senior Notes due 2021 (the “2021 Notes”), \$1,000,000,000 aggregate principal amount of 3.250% Senior Notes due 2023 (the “2023 Notes”), \$1,500,000,000 aggregate principal amount of 3.900% Senior Notes due 2028 (the “2028 Notes”) and \$1,500,000,000 aggregate principal amount of 4.550% Senior Notes due 2048 (the “2048 Notes,” and together with the 2021 Notes, the 2023 Notes and the 2028 Notes, the “Notes”).

On February 20, 2018, the Notes were issued under an Indenture (the “Indenture”) between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee.

The 2021 Notes will bear interest at a rate of 2.875% per year, payable semi-annually on February 19 and August 19 of each year, beginning on August 19, 2018, the 2023 Notes will bear interest at a rate of 3.250% per year, payable semi-annually on February 20 and August 20 of each year, beginning on August 20, 2018, the 2028 Notes will bear interest at a rate of 3.900% per year, payable semi-annually on February 20 and August 20 of each year, beginning on August 20, 2018 and the 2048 Notes will bear interest at a rate of 4.550% per year, payable semi-annually on February 20 and August 20 of each year, beginning on August 20, 2018.

The Notes will be unsecured, senior obligations and rank equal in right of payment to any of the Company’s future senior unsecured indebtedness; senior in right of payment to any of the Company’s future subordinated indebtedness; and effectively subordinated in right of payment to any of the Company’s subsidiaries’ obligations (including secured and unsecured obligations) and subordinated in right of payment to the Company’s secured obligations, to the extent of the assets securing such obligations.

The Indenture contains covenants limiting the Company’s ability to: (1) create liens; or (2) merge, consolidate, transfer, sell or lease all or substantially all of the Company’s assets. These covenants are subject to important limitations and exceptions that are described in the Indenture.

The Notes were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-214279), which became immediately effective upon its filing with the Securities and Exchange Commission (the “SEC”) on October 27, 2016. A preliminary Prospectus Supplement dated February 8, 2018 relating to the Notes was filed with the SEC on February

8, 2018, and a final Prospectus Supplement dated February 8, 2018 was filed with the SEC on February 9, 2018.

The net proceeds from the sale of the Notes are estimated to be approximately \$4,452 million (after deducting underwriting discounts and estimated offering expenses payable by the Company).

Some of the Underwriters and their affiliates have engaged in, and may in the future engage in, financial advisory, investment banking and other commercial dealings in the ordinary course of business with the Company, or its affiliates, including acting as lenders under various loan facilities. They have received, and may in the future receive, customary fees and commissions for these transactions.

The description of the Indenture in this Current Report on Form 8-K is a summary and is qualified in its entirety by the terms of the Indenture. A copy of the Indenture is attached hereto as Exhibit 4.1 and incorporated herein by reference. The Form of Notes issued pursuant to the Indenture are attached hereto as Exhibit 4.2, Exhibit 4.3, Exhibit 4.4 and Exhibit 4.5 and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

d) Exhibits

Exhibit No. Description

<u>4.1</u>	<u>Indenture, dated as of February 20, 2018, relating to the 2.875% Senior Notes due 2021, the 3.250% Senior Notes due 2023, the 3.900% Senior Notes due 2028 and the 4.550% Senior Notes due 2048 between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee</u>
<u>4.2</u>	<u>Form of 2.875% Senior Note due 2021</u>
<u>4.3</u>	<u>Form of 3.250% Senior Note due 2023</u>
<u>4.4</u>	<u>Form of 3.900% Senior Note due 2028</u>
<u>4.5</u>	<u>Form of 4.550% Senior Note due 2048</u>
<u>5.1</u>	<u>Opinion of Proskauer Rose LLP</u>

SIGNATURES

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

CELGENE CORPORATION

Date: February 20, 2018 By: /s/ Peter N. Kellogg
Peter N. Kellogg
Executive Vice President and

Chief Financial Officer

(principal financial and accounting officer)

Exhibit Index

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