

APTARGROUP INC
Form 8-A12B
April 07, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-A

**FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934**

APTARGROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation or organization)

36-3853103
(IRS Employer Identification No.)

475 West Terra Cotta Avenue, Suite E, Crystal Lake, Illinois
(Address of principal executive offices)

60014
(Zip Code)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), check the following box:

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), check the following box:

Securities Act registration statement file number to which this form relates: N/A (if applicable)

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Securities to be registered pursuant to Section 12(b) of the Act:

Title of each class to be so registered	Name of each exchange on which each class is to be registered
Preferred Stock Purchase Rights (for Series B Junior Participating Preferred Stock)	New York Stock Exchange

Securities to be registered pursuant to Section 12(g) of the Act:

None
(Title of class)

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 1. DESCRIPTION OF REGISTRANT'S SECURITIES TO BE REGISTERED.

On January 21, 2003, the board of directors of AptarGroup, Inc. adopted a stockholders rights plan and declared a dividend distribution of one right for each outstanding share of AptarGroup's common stock to stockholders of record at the close of business on April 7, 2003. Each right will entitle its holder, under the circumstances described below, to purchase from us one one-thousandth of a share of our Series B Junior Participating Preferred Stock at an exercise price of \$150 per right, subject to adjustment. The description and terms of the rights are set forth in a rights agreement between us and National City Bank, as rights agent.

Initially, the rights will be associated with our common stock and evidenced by common stock certificates, which will contain a notation incorporating the rights agreement by reference, and will be transferred with and only with underlying shares of common stock. Subject to certain exceptions, the rights will become exercisable and trade separately from the common stock only upon the distribution date, will occur upon the earlier of:

10 days following a public announcement that a person or group of affiliated or associated persons (an acquiring person) has acquired, or obtained the right to acquire, beneficial ownership of 15% or more of AptarGroup's outstanding shares of common stock (the stock acquisition date), or

10 business days (or later date if determined by AptarGroup's board of directors prior to such time as any person or group becomes an acquiring person) following the commencement of a tender offer or exchange offer which, if consummated, would result in a person or group becoming an acquiring person.

Until the distribution date, the surrender for transfer of any shares of common stock outstanding will also constitute the transfer of the rights associated with those shares.

As soon as practicable after the distribution date, separate certificates or book-entry statements will be mailed to holders of record of the common stock as of the close of business on the distribution date. From and after the distribution date, the separate rights certificates or book-entry statements alone will represent the rights. Except as otherwise provided in the rights agreement, only shares of common stock issued prior to the distribution date will be issued with rights.

The rights are not exercisable until the distribution date and will expire at the close of business on April 7, 2013, unless earlier redeemed or exchanged by us as described below.

In the event that a person or group becomes an acquiring person (a flip-in event), each holder of a right (other than any acquiring person and certain related parties, whose rights automatically become null and void) will have the right to receive, upon exercise, common stock having a value equal to two times the exercise price of the right. If an insufficient number of shares of common stock is available for issuance, then AptarGroup's board of directors would

be required to substitute cash, property or other securities of AptarGroup for the common stock. The rights may not be exercised following a flip-in event while AptarGroup has the ability to cause the rights to be redeemed, as described later in this summary.

For example, at an exercise price of \$150 per right, each right not owned by an acquiring person (or by certain related parties) following a flip-in event would entitle its holder to purchase \$300 worth of common stock (or other consideration, as noted above) for \$150. Assuming that the common stock had a per share value of \$50 at that time, the holder of each valid right would be entitled to purchase six shares of Common Stock for \$150.

In the event (a flip-over event) that, at any time following the stock acquisition date:

AptarGroup is acquired in a merger or other business combination transaction in which AptarGroup is not the surviving corporation,

AptarGroup is acquired in a merger or other business combination transaction in which it is the surviving entity and all or part of its common stock is converted into securities of another entity, cash or other property, or

50% or more of AptarGroup s assets, cash flow or earning power is sold or transferred,

each holder of a right (except rights which previously have been voided as described above) will have the right to receive, upon exercise, common stock of the acquiring company having a value equal to two times the exercise price of the right. Flip-in events and flip-over events are collectively referred to as triggering events.

The exercise price payable, and the number of shares of preferred stock or other securities or property issuable, upon exercise of the rights are subject to adjustment from time to time to prevent dilution:

in the event of a stock dividend on, or a subdivision, combination or reclassification of, the preferred stock,

if holders of the preferred stock are granted certain rights, options or warrants to subscribe for preferred stock or convertible securities at less than the current market price of the preferred stock, or

upon the distribution to holders of the preferred stock of evidences of indebtedness or assets (excluding regular quarterly cash dividends) or of subscription rights or warrants (other than those referred to above).

With certain exceptions, no adjustment in the exercise price will be required until cumulative adjustments amount to at least 1% of the exercise price. No fractional shares of preferred stock will be issued and, in lieu thereof, an adjustment in cash will be made based on the market price of the preferred stock on the last trading day prior to the date of exercise.

In general, AptarGroup may redeem the rights in whole, but not in part, at a price of \$.01 per right (subject to adjustment and payable in cash, common stock or other consideration deemed appropriate by AptarGroup's board of directors) at any time until ten days following the stock acquisition date. Immediately upon the action of the board of directors authorizing any redemption, the rights will terminate and the only right of the holders of rights will be to receive the redemption price.

At any time after there is an acquiring person and prior to the acquisition by the acquiring person of 50% or more of the outstanding shares of common stock, we may exchange the rights (other than rights owned by the acquiring person which will have become void), in whole or in part, at an exchange ratio of one share of common stock, or one one-thousandth of a share of preferred stock (or of a share of a class or series of AptarGroup's preferred stock having equivalent rights, preferences and privileges), per right (subject to adjustment).

Until a right is exercised, its holder will have no rights as a stockholder of AptarGroup, including, without limitation, the right to vote or to receive dividends. While the distribution of the rights will not result in the recognition of taxable income by AptarGroup or its stockholders, stockholders may, depending upon the circumstances, recognize taxable income after a triggering event.

The terms of the rights may be amended by AptarGroup's board of directors without the consent of the holders of the rights, including an amendment to lower certain thresholds described above to not less than the greater of 10% or .001% more than the largest percentage of the outstanding shares of common stock then known to us to be beneficially owned by any person or group of affiliated or associated persons. Once there is an acquiring person, however, no amendment can adversely affect the interests of the holders of the rights.

A copy of the rights agreement has been filed as an Exhibit to this Registration Statement. A copy of the rights agreement is available free of charge from the Company. The foregoing summary description of the rights does not purport to be complete and is qualified in its entirety by reference to the rights agreement, which is hereby incorporated herein by reference.

Item 2. EXHIBITS.

Exhibit Number	Description of Document
1	Rights Agreement, dated as of April 7, 2003, between the Company and National City Bank, as rights agent, which includes the Form of Rights Certificate as <u>Exhibit B</u> .
2	Certificate of Designations of the Series B Junior Participating Preferred Stock of the Company, dated April 7, 2003.

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

APTARGROUP, INC.

Date: April 7, 2003

By:

/s/ Stephen J. Hagge

Name: Stephen J. Hagge

Title: Executive Vice President, Chief

Financial Officer and Secretary

EXHIBIT INDEX

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