

PETRO CANADA
Form SC TO-T/A
July 23, 2004

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE TO/A

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

(Final Amendment)

PRIMA ENERGY CORPORATION

(Name of Subject Company (Issuer))

RAVEN ACQUISITION CORP.,

an indirect wholly-owned subsidiary of Petro-Canada and wholly-owned subsidiary of

PETRO-CANADA (US) HOLDINGS LTD.,

a wholly-owned subsidiary of

PETRO-CANADA

(Name of Filing Persons-Offerors)

COMMON STOCK, PAR VALUE \$0.015 PER SHARE

(including the Associated Preferred Stock Purchase Right)
(Title of Class of Securities)

741901201

(CUSIP Number of Class of Securities)

Hugh L. Hooker

Associate General Counsel and Corporate Secretary

c/o Petro-Canada

150 - 6th Avenue S.W.

Calgary, Alberta

Canada T2P 3E3

(Name, address and telephone number of person authorized to receive notices
and communications on behalf of filing persons)

With a Copy to:

**Marilyn Mooney, Esq.
Fulbright & Jaworski L.L.P.
Market Square
801 Pennsylvania Avenue, N.W.
Washington, D.C. 20004
(202) 662-0200**

**Roy L. Goldman, Esq.
Fulbright & Jaworski L.L.P.
666 Fifth Avenue
New York, N.Y. 10103
(202) 318-3000**

CALCULATION OF FILING FEE

Transaction Valuation*

Amount of Filing Fee**

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\$550,742,259

\$69,779.04

*

Estimated for purposes of calculating the amount of the filing fee only. The transaction valuation is based upon the acquisition of (i) 12,981,192 shares of common stock of Prima Energy Corporation ("Issuer") outstanding as of June 7, 2004 for the expected consideration in the tender offer of \$39.50 per share and (ii) the exercise of in-the-money exercisable options to purchase an aggregate of 961,650 shares of common stock of Issuer as of June 7, 2004. The calculation of the filing fee is based upon Issuer's representation of the number of outstanding shares of its common stock and options to purchase shares of its common stock as of June 7, 2004.

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The filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, is \$126.70 per million of the aggregate Transaction Value.

ý

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 or Schedule and the date of its filing.

Amount Previously Paid: \$69,779.04
Form or Registration No.: SC-TO-T (005-32011)

Filing Party: Petro-Canada
Date Filed: June 23, 2004

o

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

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

ý third party tender offer subject to Rule 14d-1.
o issuer tender offer subject to Rule 13e-4.

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

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This Final Amendment amends and supplements the Tender Offer Statement on Schedule TO initially filed on June 23, 2004 (this "Schedule TO") by Raven Acquisition Corp., a Delaware corporation ("Purchaser") and wholly-owned subsidiary of Petro-Canada (US) Holdings Ltd., a Delaware corporation ("Parent"), and indirect wholly-owned subsidiary of Petro-Canada ("Petro-Canada"), as amended by Amendment No. 1 thereto filed with the U.S. Securities and Exchange Commission (the "Commission") on June 25, 2004 and Amendment No. 2 thereto filed with the Commission on June 29, 2004, to purchase all of the outstanding shares of common stock, par value \$0.015 per share (the "Common Shares"), of Prima Energy Corporation, a Delaware corporation ("Prima"), including the associated rights ("Rights") to purchase shares of preferred stock of Prima issued pursuant to the Rights Agreement (the "Rights Agreement"), dated May 23, 2001, as amended, between Prima and Computershare Trust Company, Inc., as rights agent (the Common Shares, together with the Rights, the "Shares"), at a purchase price of \$39.50 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 June 23, 2004 (the "Offer to Purchase") and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer"), which Offer to Purchase and Letter of Transmittal are filed with this Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively. This Final Amendment is being filed on behalf of Petro-Canada, Purchaser and Parent.

Items 1, 4, 8 and 11 of Schedule TO, which incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented to add the following:

The Offer expired at 5:00 p.m., New York City time, on Thursday, July 22, 2004. The Purchaser has been advised by Mellon Investor Services LLC, the depository for the tender offer, that as of 5:00 p.m. on July 22, 2004, 11,750,484 Shares were tendered into the Offer and not withdrawn. In addition, 370,221 Shares were tendered into the Offer by receipt of notices of guaranteed delivery. Together, this represents approximately 93% of all outstanding Shares. All Shares validly tendered and not properly withdrawn before the expiration of the Offer have been accepted for purchase at a price of U.S.\$39.50 per share in cash and will be purchased promptly. All Shares represented by notices of guaranteed delivery, which were received by the Purchaser before the expiration of the Offer, will be purchased promptly after the Shares are delivered.

On Friday, July 23, 2004, Petro-Canada issued a press release announcing the expiration of the Offer. The full text of the press release issued by Petro-Canada is attached hereto as Exhibit (a)(5)(F) and is incorporated herein by reference.

Item 7 of the Schedule TO, which incorporates by reference the information contained in the Offer to Purchase, is hereby amended to restate the second paragraph under Section 10 ("Financing of the Offer and the Merger") of the Offer to Purchase filed on Schedule TO on June 23, 2004, in its entirety as follows:

On July 22, 2004, PCF Partnership entered into a U.S.\$400 million non-revolving credit facility underwritten by Bank of Montreal, Chicago Branch (the "Facility"). Borrowings under the Facility are due 18 months from the initial advance under the Facility and will bear interest at varying rates depending on whether the borrowings are at Libor (as defined in the Facility) or the U.S. Base Rate (as defined in the Facility). Petro-Canada has agreed to indemnify each lender under the Facility and the Facility's administrative agent against claims and losses incurred by such parties in connection with a failure of PCF Partnership to pay and perform its obligations under the Facility. The Facility limits Petro-Canada's ability to, among other things, (i) incur debt, (ii) sell or dispose of assets, (iii) change the nature of its business, (iv) create or incur liens and (v) merge or consolidate with any other entity, and includes a financial covenant.

The foregoing summary of the Facility does not purport to be complete, and references to, and descriptions of, the Facility are qualified in their entirety by reference to the Facility, which is attached hereto as Exhibit (b)(3) and is incorporated herein by reference.

Item 12. Material to be Filed as Exhibits.

Item 12 of Schedule TO is hereby amended:

The following Exhibits are filed herewith:

- * (a)(1)(A) Offer to Purchase dated June 23, 2004.
- * (a)(1)(B) Form of Letter of Transmittal.
- * (a)(1)(C) Form of Notice of Guaranteed Delivery.
- * (a)(1)(D) Form of Letter to Brokers, Dealers, Banks, Trusts Companies and Other Nominees.
- * (a)(1)(E) Form of Letter from Brokers, Dealers, Commercial Banks, Trust Companies and Nominees to Clients.
- * (a)(1)(F) Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
- * (a)(5)(A) Press Release issued by Petro-Canada on June 9, 2004 (incorporated by reference to Exhibit 99.1 to the Schedule TO-C of Offerors filed on June 9, 2004).
- * (a)(5)(B) Information Fact Sheet Regarding the Acquisition of Prima Energy Corporation dated June 2004 (incorporated by reference to Exhibit 99.2 to the Schedule TO-C of Offerors filed on June 9, 2004).
- * (a)(5)(C) Form of Summary Advertisement Published in The Wall Street Journal on June 23, 2004.
- * (a)(5)(D) Press Release issued by Petro-Canada on June 24, 2004.
- * (a)(5)(E) Class Action Complaint under the caption "NECA IBEW Pension Fund (The Decatur Plan), on behalf of itself and all others similarly situated vs. Prima Energy Corporation, Richard H. Lewis, Neil L. Stenbuck, James R. Cummings, Douglas J. Guion, Catherine J. Paglia, George L. Seward, Petro-Canada (US) Holdings Ltd. and Raven Acquisition Corp." filed in the Court of Chancery in the State of Delaware on June 24, 2004.
- (a)(5)(F) Press Release issued by Petro-Canada on July 23, 2004.
- * (b)(1) Commitment Letter, dated June 4, 2004, from Bank of Montreal to Petro-Canada (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (b)(2) Credit Agreement, dated March 18, 2004, between Petro-Canada, the financial institutions signatory thereto, Bank of Montreal, as administrative agent, with BMO Nesbitt Burns, as lead arranger and book runner, and RBC Capital Markets and Scotia Capital, as co-syndication agents (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- (b)(3) Credit Agreement, dated July 22, 2004, between PC Financial Partnership, as borrower, Petro-Canada, as indemnitor, the financial institutions signatory thereto, as lenders, Bank of Montreal, Agency Services, as administrative agent, with BMO Nesbitt Burns, as lead arranger.
- * (d)(1) Agreement and Plan of Merger, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Prima Energy Corporation (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).

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- * (d)(2) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and James R. Cummings (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(3) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Douglas J. Guion (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(4) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Catherine J. Paglia (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(5) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and George L. Seward (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(6) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Neil L. Stenbuck (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(7) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Michael R. Kennedy (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(8) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Michael J. McGuire (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
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- * (d)(10) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Sandra J. Irlando (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(11) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Edward L. McLaughlin (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(12) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Richard H. Lewis (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(13) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Brakemaka LLLP (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).
- * (d)(14) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Robert G. James (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).

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*(d)(15) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and Robert & Ardis James Foundation (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).

*(d)(16) Stockholder Agreement, dated as of June 9, 2004, by and among Petro-Canada (US) Holdings Ltd., Raven Acquisition Corp. and the Robert G. James IRA Rollover Account (incorporated by reference to Offerors' Schedule 13D filed on June 18, 2004).

*(d)(17) Confidentiality Agreement, dated as of October 27, 2003, by and between Prima Energy Corporation, Petro-Canada and Petro-Canada Oil and Gas.

(g) None.

(h) None.

*
Previously filed.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Petro-Canada

By: /s/ E. F. H. ROBERTS

Name: E. F. H. Roberts
Title: Senior Vice-President and Chief Financial Officer

Petro-Canada (US) Holdings Ltd.

By: /s/ KATHLEEN E. SENDALL

Name: Kathleen E. Sendall
Title: President

Raven Acquisition Corp.

By: /s/ HUGH L. HOOKER

Name: Hugh L. Hooker
Title: President

Dated: July 23, 2004

EXHIBIT INDEX

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