

ALLERGAN INC
Form SC 13D/A
May 12, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2(a)

Under the Securities Exchange Act of 1934

Amendment No. 3

ALLERGAN, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

018490102

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(CUSIP Number)

Roy J. Katzovicz, Esq.

Pershing Square Capital Management, L.P.

888 Seventh Avenue, 42nd Floor

New York, New York 10019

212-813-3700

with a copy to:

Stephen Fraidin, Esq.

Richard M. Brand, Esq.

Kirkland & Ellis LLP

601 Lexington Avenue

New York, NY 10022

212-446-4800

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 12, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

1 NAME OF REPORTING PERSON

Pershing Square Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY

EACH 28,878,538
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

WITH 10 SHARED DISPOSITIVE POWER

28,878,538

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

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28,878,638
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

9.7%(1)
14 TYPE OF REPORTING PERSON

IA

- (1) Calculated based on 297,556,619 shares of common stock, \$0.01 par value, of Allergan, Inc., outstanding as of May 1, 2014, as reported in Allergan, Inc.'s Quarterly Report on Form 10-Q for the period ended March 31, 2014, as filed with the Securities and Exchange Commission on May 7, 2014.

1 NAMES OF REPORTING PERSON

PS Management GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY

EACH 28,878,538
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

WITH 10 SHARED DISPOSITIVE POWER

28,878,538

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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28,878,638
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

9.7%(2)
14 TYPE OF REPORTING PERSON

OO

(2) Calculated based on 297,556,619 shares of common stock, \$0.01 par value, of Allergan, Inc., outstanding as of May 1, 2014, as reported in Allergan, Inc.'s Quarterly Report on Form 10-Q for the period ended March 31, 2014, as filed with the Securities and Exchange Commission on May 7, 2014.

1 NAME OF REPORTING PERSON

William A. Ackman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF

SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY

EACH 28,878,538
9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

WITH 10 SHARED DISPOSITIVE POWER

28,878,538

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

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28,878,638
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

9.7%(3)
14 TYPE OF REPORTING PERSON

IN

(3) Calculated based on 297,556,619 shares of common stock, \$0.01 par value, of Allergan, Inc., outstanding as of May 1, 2014, as reported in Allergan, Inc.'s Quarterly Report on Form 10-Q for the period ended March 31, 2014, as filed with the Securities and Exchange Commission on May 7, 2014.

Item 1. Security and Issuer.

This amendment No. 3 to Schedule 13D (this Amendment No. 3), which amends and supplements the statement on Schedule 13D filed on April 21, 2014 (the Original 13D), as amended and supplemented by amendment No. 1 (Amendment No. 1), filed on May 2, 2014, and amendment No. 2 (Amendment No. 2), filed on May 5, 2014 (the Original 13D as amended and supplemented by Amendment No. 1, Amendment No. 2 and this Amendment No. 3, the Schedule 13D), by (i) Pershing Square Capital Management, L.P., a Delaware limited partnership (Pershing Square); (ii) PS Management GP, LLC, a Delaware limited liability company (PS Management) and (iii) William A. Ackman, a citizen of the United States (together with Pershing Square and PS Management, the Reporting Persons) relates to the common stock, par value \$0.01 per share (the Common Stock), of Allergan, Inc., a Delaware corporation (the Issuer). The principal executive offices of the Issuer are located at: 2525 Dupont Drive, Irvine, California, 92612.

Capitalized terms not defined in this Amendment No. 3 shall have the meaning ascribed to them in the Schedule 13D. Except as set forth herein, the Schedule 13D is unmodified.

As of May 12, 2014, the Reporting Persons beneficially owned an aggregate of 28,878,638 shares of Common Stock, including 100 shares of Common Stock acquired by Valeant on May 7, 2014, representing approximately 9.7% of the shares of Common Stock issued and outstanding.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On May 7, 2014, Valeant acquired 100 shares of Common Stock. The source of funding for such transactions was derived from Valeant working capital.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On May 12, 2014, Pershing Square, on behalf of PS Fund 1 made a demand to obtain a stockholder list and certain related records of the Issuer pursuant to Section 220 of the Delaware General Corporation Law (the Demand Letter). The Demand Letter is attached as Exhibit 99.6 and incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following information:

(a), (b) Based upon the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2014, as filed with the Securities and Exchange Commission on May 7, 2014, there were 297,556,619 shares of Common Stock issued and outstanding as of May 1, 2014.

Based on the foregoing, as of May 12, 2014, the 28,878,638 shares of Common Stock (the Subject Shares) beneficially owned by the Reporting Persons, including 100 shares of Common Stock acquired by Valeant on May 7, 2014 (the Valeant Shares), represent approximately 9.7% of the shares of Common Stock issued and outstanding.

Pershing Square, as the investment adviser to PS Fund 1, may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Subject Shares, except with respect to the Valeant Shares. As the general partner of Pershing Square, PS Management may be deemed to have the shared power to vote or to direct the vote of (and the shared power to dispose or direct the disposition of) the Subject Shares, except with respect to the Valeant Shares. By virtue of William A. Ackman's position as the Chief Executive Officer of Pershing Square and managing member of PS Management, William A. Ackman may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Subject Shares, except with respect to the Valeant Shares, and, therefore, William A. Ackman may be deemed to be a beneficial owner of the Subject Shares.

The Reporting Persons are responsible for the completeness and accuracy of the information concerning the Reporting Persons contained herein, but are not responsible for the completeness and accuracy of the information concerning Valeant contained herein.

As of the date hereof, none of the Reporting Persons own any shares of Common Stock other than the Subject Shares covered in this Statement.

(c) Exhibit 99.2, the transactions described in Item 3 of Amendment No. 1 and the transactions described in Item 3 herein, which are incorporated by reference into this Item 5(c) as if restated in full, describe all of the transactions in shares of Common Stock, forward purchase contracts and options that were effected in the past 60 days by the Reporting Persons and Valeant for the benefit of PS Fund 1. Except as set forth in Exhibit 99.2, in Item 3 of Amendment No. 1 and in Item 3 herein, within the last 60 days, no reportable transactions were effected by any Reporting Person or Valeant.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.6 Letter to Allergan, Inc. from Pershing Square Capital Management, L.P., dated as of May 12, 2014.

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: May 12, 2014

**PERSHING SQUARE CAPITAL MANAGEMENT,
L.P.**

By: PS Management GP, LLC, its General Partner

By: /s/ William A. Ackman
Name: William A. Ackman
Title: Managing Member

PS MANAGEMENT GP, LLC

By: /s/ William A. Ackman
Name: William A. Ackman
Title: Managing Member

By: /s/ William A. Ackman
Name: William A. Ackman

EXHIBIT INDEX

| Exhibit | Description |
|----------------|--|
| Exhibit 99.1 | Joint Filing Agreement, dated as of April 21, 2014, among Pershing Square Capital Management, L.P., PS Management GP, LLC and William A. Ackman.* |
| Exhibit 99.2 | Trading data.* |
| Exhibit 99.3 | Letter Agreement, dated as of February 25, 2014, among Pershing Square Capital Management, L.P. and Valeant Pharmaceuticals International, Inc.* |
| Exhibit 99.4 | Amended and Restated Limited Liability Company Agreement of PS Fund 1, LLC, dated as of April 3, 2014, by and among Pershing Square Capital Management, L.P., Pershing Square L.P., Pershing Square II, L.P., Pershing Square International, Ltd., Pershing Square Holdings, Ltd., and Valeant Pharmaceuticals International.* |
| Exhibit 99.5 | Letter to Michael R. Gallagher from Pershing Square Capital Management, L.P., dated as of May 5, 2014.* |
| Exhibit 99.6 | Letter to Allergan, Inc. from Pershing Square Capital Management, L.P., dated as of May 12, 2014. |

* Previously Filed.