

ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS, INC.

Form SC 13D

October 20, 2008

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No.)*

ALLSCRIPTS MISYS HEALTHCARE SOLUTIONS, INC.

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

01988P108

(CUSIP Number)

Dan Fitz

Misys plc

One Kingdom Street

Paddington

London W2 6BL, UK

44 (0)20 3320 5000

copies to:

Andrew L. Bab, Esq.

Debevoise & Plimpton LLP

919 Third Avenue

New York, NY 10022

(212) 909-6323

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

October 10, 2008

(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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box o.

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.

* 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 purposes 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).

Table of Contents

CUSIP Number 01988P108

1 NAMES OF REPORTING PERSONS:

MISYS PLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

7 SOLE VOTING POWER

NUMBER OF

SHARES SHARED VOTING POWER
BENEFICIALLY OWNED BY 8 82,886,017

EACH SOLE DISPOSITIVE POWER
REPORTING 9

PERSON

WITH SHARED DISPOSITIVE POWER

10

82,886,017

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

82,886,017

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

13

56.8%

TYPE OF REPORTING PERSON

14

CO

Table of Contents

CUSIP Number 01988P108

1 NAMES OF REPORTING PERSONS
MISYS PATRIOT US HOLDINGS LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK 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

8 SHARES BENEFICIALLY OWNED BY
SHARED VOTING POWER
64,028,875

9 EACH REPORTING
SOLE DISPOSITIVE POWER

PERSON

WITH SHARED DISPOSITIVE POWER

10

64,028,875

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

64,028,875

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

13

43.9%

TYPE OF REPORTING PERSON

14

PN

Table of Contents

CUSIP Number 01988P108

NAMES OF REPORTING PERSONS

MISYS HOLDINGS INC.

1

IRS Identification

51-0373419

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

5

☐

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF

SHARES	SHARED VOTING POWER
BENEFICIALLY OWNED BY	8
	64,028,875

EACH
REPORTING
PERSON

9

SOLE DISPOSITIVE POWER

WITH

10

SHARED DISPOSITIVE POWER

64,028,875

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

64,028,875

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

o

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

43.9%

14

TYPE OF REPORTING PERSON

CO

Table of Contents

CUSIP Number 01988P108

1 NAMES OF REPORTING PERSONS
MISYS PATRIOT LIMITED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
BK, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United Kingdom

7 SOLE VOTING POWER

NUMBER OF

8 SHARES BENEFICIALLY OWNED BY
SHARED VOTING POWER
18,857,142

9 EACH REPORTING
SOLE DISPOSITIVE POWER

PERSON

WITH SHARED DISPOSITIVE POWER

10

18,857,142

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

18,857,142

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

13

12.9%

TYPE OF REPORTING PERSON

14

OO

TABLE OF CONTENTS

Item 1. Security and Company

Item 2. Identity and Background

Item 3. Source and Amount of Funds or Other Consideration

Item 4. Purpose of Transaction

Item 5. Interest in Securities of the Issuer

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer

Item 7. Material to be Filed as Exhibits

SIGNATURE

EX-99.1: JOINT FILING AGREEMENT

EX-99.2: MULTICURRENCY REVOLVING CREDIT AGREEMENT

EX-99.3: SENIOR SUBORDINATED CREDIT AGREEMENT

EX-99.4: AGREEMENT AND PLAN OF MERGER

EX-99.5: RELATIONSHIP AGREEMENT

EX-99.6: FIRST AMENDMENT TO RELATIONSHIP AGREEMENT

Table of Contents

CONTINUATION PAGES TO SCHEDULE 13D

This Statement on Schedule 13D relates to the beneficial ownership of stock, par value \$0.01 per share (the Common Stock), of Allscripts-Misys Healthcare Solutions, Inc., a Delaware corporation (the Company). This statement is being filed on behalf of the reporting persons (the Reporting Persons) identified on the cover pages of this Statement. Information in respect of each Reporting Person is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by any other Reporting Person.

Item 1. Security and Company.

The class of equity securities to which this Statement relates is the Common Stock issued by the Company, which has its principal executive offices at 222 Merchandise Mart Plaza, Suite 2024, Chicago, Illinois 60654.

Item 2. Identity and Background.

Reporting Person: Misys plc (Misys)

The place of organization of Misys is the United Kingdom. The principal business of Misys is providing software to clients in the international banking and healthcare industries. The principal office of Misys is One Kingdom Street, Paddington, London W2 6BL, UK.

During the last five years, Misys has not been either (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws.

Reporting Person: Misys Patriot US Holdings LLC (MPUSH)

The place of organization of MPUSH is Delaware. MPUSH is a limited liability company and is a company formed to hold Misys' interest in the Company. The registered address of MPUSH is 103 Foulk Road, Suite 202, Wilmington, DE 19803.

Since its formation on September 25, 2008, MPUSH has not been either (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws.

Reporting Person: Misys Holdings Inc. (MHI)

The place of organization of MHI is Delaware. MHI is a corporation and a holding company of Misys. The registered address of MPUSH is 103 Foulk Road, Suite 202, Wilmington, DE 19803.

During the last five years, MHI has not been either (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws.

Reporting Person: Misys Patriot Ltd. (MPL)

Table of Contents

The place of organization of MPL is the United Kingdom. MPL is a limited company incorporated in England and Wales and is a holding company of Misys. The registered office of MPL is One Kingdom Street, Paddington, London W2 6BL, UK.

Since its formation on July 9, 2008, MPL has not been either (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws.

The Reporting Persons have entered into a Joint Filing Agreement, dated as of October 20, 2008, a copy of which is attached hereto as Exhibit 99.1.

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

On October 10, 2008, pursuant to the Agreement and Plan of Merger, dated as of March 17, 2008 (the "Merger Agreement"), between Misys, Misys Healthcare Systems, LLC ("MHS"), Allscripts Healthcare Solutions, Inc. ("Allscripts") and Patriot Merger Company, LLC, MHI acquired 64,028,875 shares (the "MPUSH Shares") of common stock, par value \$0.01 of the Company, in exchange for the contribution of all of the limited liability company interests of MHS. On October 10, 2008, MHI made a capital contribution to MPUSH of all of the MPUSH Shares.

On October 10, 2008, pursuant to the Merger Agreement, MPL acquired 18,857,142 shares of common stock (the "MPL Shares"), and together with the MPUSH Shares, the "Shares"), par value \$0.01, of the Company. To fund the acquisition of the Shares for an aggregate purchase price of \$330,000,000, Misys used proceeds from a private placement of its ordinary shares to a subsidiary of ValueAct Capital Master Fund, L.P. ("Value Act Capital"), Misys largest shareholder, and drew from both a \$150.0 million revolving credit bridge facility agreement dated September 29, 2008 between Misys and HSBC Bank plc, The Governor and Company of the Bank of Ireland and The Royal Bank of Scotland plc and a \$175.0 million bridge facility agreement dated September 29, 2008 between Misys and a subsidiary of ValueAct Capital.

Item 4. Purpose of Transaction.

Misys, through its wholly owned subsidiaries MPUSH and MPL, acquired the Shares on October 10, 2008 with the purpose of controlling the Company and realizing an economic benefit from increased value to be created by synergies between MHS and the Company.

Item 5. Interest in Securities of the Issuer.

(a) Misys is the indirect beneficial owner of 82,886,017 shares of the common stock of the Company, representing 56.8% of the outstanding shares of common stock of AM. MPUSH is the direct beneficial owner of 64,028,875 shares of the common stock of AM, representing 43.9% of the outstanding shares of common stock of AM. MPL is the direct beneficial owner of 18,857,142 shares of the common stock of AM, representing 12.9% of the outstanding shares of common stock of AM.

(b) In accordance with Item 5(a) above, Misys, as the parent entity of its indirect wholly owned subsidiaries, MPUSH and MPL, has shared power to direct the disposition of the MPUSH Shares and the MPL Shares. MPUSH has shared power to dispose of the MPUSH Shares. MPL has shared power to dispose of the MPL Shares.

(c) Other than as described in Item 4 above, no person named in response to paragraph (a) has effected any transaction in connection with the common stock of AM.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer.

Table of Contents

Misys is party to the (i) Relationship Agreement, dated as of March 17, 2008, by and between Misys and Allscripts and (ii) the First Amendment to the Relationship Agreement, dated as of August 14, 2008, by and between Misys and Allscripts, which, among other things, govern the ability of Misys to purchase and sell shares of common stock of AM.

Item 7. Material to be Filed as Exhibits

- Exhibit 99.1. Joint Filing Agreement pursuant to rule 13d-1(k)(1) among the Reporting Persons, dated October 20, 2008.
- Exhibit 99.2 Multicurrency Revolving Credit Agreement, dated as of September 29, 2008 (the Credit Agreement), by and among Misys plc, HSBC Bank plc, HSBC Corporate Trustee Company (UK) Limited, the Governor and Company of the Bank of Ireland and The Royal Bank of Scotland plc. Certain confidential portions have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.
- Exhibit 99.3 Senior Subordinated Credit Agreement, dated September 29, 2008, between Misys plc, ValueAct Capital Master Fund, L.P. and ValueAct Capital Management, L.P. Certain confidential portions have been omitted and filed separately with the Securities and Exchange Commission pursuant to a request for confidential treatment.
- Exhibit 99.4 Agreement and Plan of Merger dated as of March 17, 2008 by and among Misys plc, Misys Healthcare Systems, LLC, Allscripts Healthcare Solutions Inc., and Patriot Merger Company, LLC
- Exhibit 99.5 Relationship Agreement dated as of March 17, 2008 between Allscripts Healthcare Solutions, Inc. and Misys plc
- Exhibit 99.6 First Amendment to Relationship Agreement dated as of August 14, 2008 between Allscripts Healthcare Solutions, Inc. and Misys plc

Table of Contents

SIGNATURE

After reasonable 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.

Date: October 20, 2008

MISYS PLC

By: /s/ James C. Malone
Name: James C. Malone
Title: Chief Financial Officer

MISYS HOLDINGS INC.

By: /s/ Darryl E. Smith
Name: Darryl E. Smith
Title: President

MISYS PATRIOT US HOLDINGS LLC

By: /s/ Darryl E. Smith
Name: Darryl E. Smith
Title: President of Misys Holdings Inc.,
sole member

MISYS PATRIOT LTD.

By: /s/ Glyn Follelove
Name: Glyn Follelove
Title: Director