

ADVANCED MEDICAL OPTICS INC

Form S-4/A

April 11, 2005

Table of Contents

As filed with the Securities and Exchange Commission on April 8, 2005

Registration No. 333-121009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 6 to
FORM S-4
REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

ADVANCED MEDICAL OPTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

3841
(Primary Standard Industrial
Classification Code Number)

33-0986820
(I.R.S. Employer
Identification No.)

1700 E. St. Andrew Place

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Santa Ana, California 92705

(714) 247-8200

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Aimee S. Weisner, Esq.

Corporate Vice President, General Counsel and Secretary

1700 E. St. Andrew Place

Santa Ana, California 92705

(714) 247-8200

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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(650) 493-9300

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions under the merger agreement described herein.

If the securities being registered on this form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this joint proxy statement/prospectus is not complete and may be changed. AMO may not sell these securities until the registration statement filed with the Securities and Exchange Commission, of which this document is a part, is declared effective. This joint proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer, solicitation or sale is not permitted or would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any representation to the contrary is a criminal offense.

Subject to completion, dated April 8, 2005

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Santa Ana, California 92705

Santa Clara, California 95051

Your vote is very important. Whether or not you plan to attend your respective company's special meeting, please take the time to vote by completing and mailing to us the enclosed proxy card or, if the option is available to you, by granting your proxy electronically over the Internet or by telephone. If your shares are held in street name, you must instruct your broker in order to vote.

Sincerely,

James V. Mazzo
President and Chief Executive Officer
Advanced Medical Optics, Inc.

Elizabeth H. Dávila
Chairman and Chief Executive Officer
VISX, Incorporated

None of the Securities and Exchange Commission, any state securities regulator or any regulatory authority has approved or disapproved of these transactions or the securities to be issued under this joint proxy statement/prospectus or determined if the disclosure in this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated _____, 2005, and is being mailed to stockholders of AMO and VISX on or about _____, 2005.

Table of Contents

ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates by reference important business and financial information about AMO and VISX from documents that are not included in or delivered with this joint proxy statement/prospectus. For a more detailed description of the information incorporated by reference into this joint proxy statement/prospectus and how you may obtain it, see **Additional Information Where You Can Find More Information** beginning on page 157.

You can obtain any of the documents incorporated by reference into this joint proxy statement/prospectus from AMO or VISX, as applicable, or from the Securities and Exchange Commission, which is referred to as the SEC, through the SEC's website at www.sec.gov. Documents incorporated by reference are available from AMO and VISX without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference as an exhibit in this joint proxy statement/prospectus. AMO stockholders and VISX stockholders may request a copy of such documents by contacting the applicable department at:

Advanced Medical Optics, Inc.
1700 East St. Andrew Place
Santa Ana, California 92705
Attn: Investor Relations

VISX, Incorporated
3400 Central Expressway
Santa Clara, California 95051
Attn: Investor Relations

In addition, you may obtain copies of the information relating to AMO, without charge, by sending an e-mail to investors@AMO-inc.com or by calling (714) 247-8348.

You may obtain copies of the information relating to VISX, without charge, by sending an e-mail to ir@VISX.com or by calling (408) 773-7600.

We are not incorporating the contents of the websites of the SEC, AMO, VISX or any other person into this document. We are only providing the information about how you can obtain certain documents that are incorporated by reference into this joint proxy statement/prospectus at these websites for your convenience.

In order for you to receive timely delivery of the documents in advance of the AMO and VISX special meetings, AMO or VISX, as applicable, should receive your request no later than _____, 2005.

Table of Contents

ADVANCED MEDICAL OPTICS, INC.

1700 East St. Andrew Place

Santa Ana, California 92705

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _____, 2005

To the Stockholders of Advanced Medical Optics, Inc.:

We will hold a special meeting of stockholders of AMO at AMO's principal executive offices located at 1700 East St. Andrew Place, Santa Ana, California 92705, on _____, 2005, at 9:00 a.m. local time, for the following purposes:

1. To consider and vote upon a proposal to approve the issuance of shares of AMO common stock in the merger, pursuant to the Agreement and Plan of Merger, dated as of November 9, 2004, by and among Advanced Medical Optics, Inc., Vault Merger Corporation, a wholly owned subsidiary of AMO, and VISX, Incorporated, as amended.
2. To consider and vote upon a proposal to approve an amendment to the amended and restated certificate of incorporation of AMO to increase the number of authorized shares of AMO common stock from 120,000,000 to 240,000,000.
3. To consider and vote upon a proposal to approve the AMO 2005 Incentive Compensation Plan.
4. To consider and vote upon a proposal to approve the Amended and Restated AMO 2002 Employee Stock Purchase Plan.
5. To consider and vote upon a proposal to approve the Amended and Restated AMO 2002 International Stock Purchase Plan.

AMO stockholders will also be asked to consider and vote upon any other business as may properly come before the special meeting or any adjournments or postponements of the special meeting.

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These items of business are described in this joint proxy statement/prospectus. Only AMO stockholders of record at the close of business on April 14, 2005, the record date for the special meeting, are entitled to notice of and to vote at the special meeting and any adjournments or postponements of the special meeting. A list of stockholders eligible to vote at the AMO special meeting will be available for inspection at the special meeting and at the executive offices of AMO during regular business hours for a period of no less than ten days prior to the special meeting.

The AMO board of directors unanimously recommends that you vote FOR the proposal to approve the issuance of shares of AMO common stock in the merger, FOR the proposal to amend the amended and restated certificate of incorporation of AMO to increase the number of authorized shares of AMO common stock, FOR the proposal to approve the AMO 2005 Incentive Compensation Plan, FOR the proposal to approve the Amended and Restated AMO 2002 Employee Stock Purchase Plan and FOR the proposal to approve the Amended and Restated AMO 2002 International Stock Purchase Plan.

Your vote is very important. If you are the record holder of your shares, whether or not you plan to attend the special meeting, please complete, date and sign the enclosed proxy card as soon as possible and return it in the postage-prepaid envelope provided, or use our 24-hour a day telephone or Internet voting options to submit a proxy. If you hold your shares through a broker or nominee (*i.e.*, in street name), whether or not you plan to attend the special meeting, please complete, sign and return the voting instruction form provided to you by the record holder of your shares. In addition, you should check the voting instruction form provided to you by the record holder of your shares to determine whether you will be able to submit voting instructions by telephone or the Internet. Submitting a proxy over the Internet, by telephone or by mailing the enclosed proxy card will ensure your shares are represented at the special meeting, but will not prevent you from attending and voting in person at the special meeting. However, if you do not submit a proxy or voting instructions now, or if you do not vote in person at the special meeting, the effect may be the same as a vote against the proposals being submitted to AMO stockholders at the special meeting or may have a negative effect on AMO's ability to obtain the necessary quorum or the number of votes necessary to be cast on a particular proposal. For more detailed instructions on how to vote your shares, please refer to the section of this joint proxy statement/prospectus entitled "The AMO Special Meeting" beginning on page 44.

By Order of the Board of Directors,

AIMEE S. WEISNER

Corporate Vice President,

General Counsel and Secretary

Advanced Medical Optics, Inc.

Table of Contents

VISX, INCORPORATED

3400 Central Expressway

Santa Clara, California 95051

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _____, 2005

To the Stockholders of VISX, Incorporated:

We will hold a special meeting of stockholders of VISX at VISX's principal executive offices located at 3400 Central Expressway, Santa Clara, California 95051, on _____, 2005 at 9:00 a.m. local time, to consider and vote upon a proposal to approve and adopt the Agreement and Plan of Merger, dated as of November 9, 2004, by and among Advanced Medical Optics, Inc., Vault Merger Corporation, a wholly owned subsidiary of AMO, and VISX, Incorporated, as amended, and the merger contemplated by the merger agreement, pursuant to which Vault Merger Corporation would merge with VISX and each outstanding share of VISX common stock is expected to be converted into the right to receive 0.552 of a share of AMO common stock and \$3.50 in cash, subject to adjustment as more fully described in the attached joint proxy statement/prospectus.

VISX stockholders will also be asked to consider and vote upon such other business as may properly come before the special meeting, or any adjournment or postponement of the special meeting.

The VISX board of directors has unanimously approved the merger agreement and the merger contemplated by the merger agreement, and recommends that you vote FOR the proposal to approve and adopt the merger agreement and the merger contemplated by the merger agreement, as described in this joint proxy statement/prospectus.

Only VISX stockholders of record at the close of business on April 14, 2005, the record date for the special meeting, are entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting. A complete list of VISX stockholders entitled to vote at the VISX special meeting will be available for inspection at the executive offices of VISX during regular business hours for a period of no less than ten days before the special meeting. You should be prepared to present photo identification for admittance to the special meeting (including adjournments or postponements). In addition, if you are a record holder, your name is subject to verification against the list of record holders on the record date prior to being admitted to the meeting. If you are not a record holder but hold shares through a broker or nominee (*i.e.*, in street name), you should be prepared to provide proof of beneficial ownership on the record date, such as your most recent account statement prior to April 14, 2005, or similar evidence of ownership. If you do not comply with the procedures outlined above, you may not be admitted to the special meeting.

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Your vote is very important. If you are the record holder of your shares, whether or not you plan to attend the special meeting, please complete, date and sign the enclosed proxy card as soon as possible and return it in the postage-prepaid envelope provided, or use our 24-hour a day telephone or Internet voting options to submit a proxy. If you hold your shares through a broker or nominee (*i.e.*, in street name), whether or not you plan to attend the special meeting, please complete, sign and return the voting instruction form provided to you by the record holder of your shares. In addition, you should check the voting instruction form provided to you by the record holder of your shares to determine whether you will be able to submit voting instructions by telephone or the Internet. Submitting a proxy over the Internet, by telephone or by mailing the enclosed proxy card will ensure your shares are represented at the special meeting, but will not prevent you from attending and voting in person at the special meeting. However, if you do not submit a proxy or voting instructions now, or if you do not vote in person at the special meeting, the effect will be the same as a vote against the proposal to approve and adopt the merger agreement and the merger contemplated by the merger agreement. For more detailed instructions on how to vote your shares, please refer to the section of this joint proxy statement/prospectus entitled "The VISX Special Meeting" beginning on page 64.

By Order of the Board of Directors,

JOHN F. RUNKEL, JR.

Senior Vice President of Business Development, General Counsel and Secretary

VISX, Incorporated

Table of Contents**TABLE OF CONTENTS**

	Page
<u>QUESTIONS AND ANSWERS ABOUT THE MERGER</u>	1
<u>SUMMARY</u>	8
<u>The Companies</u>	8
<u>The Merger</u>	9
<u>AMO Board of Directors after the Merger</u>	10
<u>Ownership of AMO after the Merger</u>	11
<u>Opinions of Financial Advisors</u>	11
<u>Share Ownership of Directors and Executive Officers</u>	12
<u>Interests of Directors and Executive Officers of VISX in the Merger</u>	12
<u>Listing of AMO Common Stock and Delisting and Deregistration of VISX Common Stock</u>	14
<u>Dissenters' or Appraisal Rights</u>	14
<u>Conditions to Completion of the Merger</u>	15
<u>Financing</u>	15
<u>Regulatory Matters</u>	16
<u>Agreement to Complete the Merger</u>	16
<u>No Solicitation</u>	16
<u>Termination of the Merger Agreement</u>	16
<u>Break-up Fees</u>	17
<u>Material United States Federal Income Tax Consequences of the Merger</u>	17
<u>Accounting Treatment</u>	17
<u>Risk Factors</u>	17
<u>Legal Proceedings Regarding the Merger</u>	18
<u>Material Differences in Rights of AMO Stockholders and VISX Stockholders</u>	18
<u>Summary Selected Historical Financial Data</u>	18
<u>Selected Unaudited Pro Forma Condensed Combined Financial Data</u>	20
<u>Comparative Per Share Information</u>	22
<u>Comparative Per Share Market Price Data</u>	23
<u>RISK FACTORS</u>	24
<u>Risks Relating to the Merger</u>	24
<u>Risks Relating to the Business of AMO</u>	27
	Page
<u>Risks Relating to the Business of VISX</u>	36
<u>CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS</u>	42
<u>THE AMO SPECIAL MEETING</u>	44
<u>General</u>	44
<u>Date, Time, and Place</u>	44
<u>Purpose; Other Matters</u>	44
<u>Recommendation of the AMO Board of Directors</u>	44
<u>Equity Compensation Plans Approved by Stockholders</u>	58
<u>Record Date; Outstanding Shares; Voting Rights</u>	59
<u>Admission to the Special Meeting</u>	59
<u>Quorum and Vote Required</u>	59
<u>Voting by AMO Directors and Executive Officers</u>	61
<u>Voting; Proxies, Revocation</u>	61
Table of Contents	11

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<u>Abstentions and Broker Non-Votes</u>	62
<u>Proxy Solicitation</u>	63
<u>Postponements and Adjournments</u>	63
<u>Assistance</u>	63
<u>THE VISX SPECIAL MEETING</u>	64
<u>Date, Time and Place</u>	64
<u>Purpose: Other Matters</u>	64
<u>Recommendation of the VISX Board of Directors</u>	64
<u>Record Date: Outstanding Shares: Voting Rights</u>	64
<u>Admission to the Special Meeting</u>	64
<u>Quorum and Vote Required</u>	65
<u>Voting by VISX Directors and Executive Officers</u>	65
<u>Voting: Proxies, Revocation</u>	65
<u>Abstentions and Broker Non-Votes</u>	66
<u>Postponements and Adjournments</u>	66
<u>Proxy Solicitation</u>	66
<u>Assistance</u>	67
<u>THE MERGER</u>	68
<u>Background of the Merger</u>	68
<u>Recommendation of the AMO Board of Directors</u>	76

Table of Contents

	<u>Page</u>
<u>Recommendation of the VISX Board of Directors</u>	78
<u>Reasons for the Merger</u>	80
<u>Opinion of AMO's Financial Advisor</u>	81
<u>Opinion of VISX's Financial Advisor</u>	88
<u>Material United States Federal Income Tax Consequences of the Merger</u>	96
<u>Accounting Treatment</u>	98
<u>Regulatory Matters</u>	98
<u>Dissenters' or Appraisal Rights</u>	99
<u>Listing of AMO Common Stock and Delisting and Deregistration of VISX Common Stock after the Merger</u>	103
<u>Restrictions on Sales of Shares of AMO Common Stock Received in the Merger</u>	103
<u>Interests of Executive Officers and Directors of VISX in the Merger</u>	103
<u>Non-Employee Director Stock Option Acceleration and Phantom Units</u>	108
<u>Legal Proceedings Regarding the Merger</u>	110
<u>THE MERGER AGREEMENT</u>	111
<u>The Merger</u>	111
<u>Closing and Effective Time of the Merger</u>	111
<u>Treatment of Securities</u>	111
<u>Fractional Shares</u>	112
<u>Treatment of VISX Stock Options, Deferred Phantom Stock and ESPP</u>	112
<u>Exchange Fund; Exchange of Stock Certificates</u>	113
<u>Distributions with Respect to Unexchanged Shares</u>	114
<u>Termination of Exchange Fund; No Liability</u>	114
<u>Lost, Stolen and Destroyed Certificates</u>	114
<u>Alternative Merger Consideration</u>	114
<u>Representations and Warranties</u>	116
<u>Conduct of Business before Completion of the Merger</u>	117
<u>AMO and VISX Prohibited from Soliciting Other Offers</u>	119
	<u>Page</u>
<u>Obligations of each of the AMO and VISX Boards of Directors with Respect to its Recommendation and Holding a Meeting of its Stockholders</u>	120
<u>Regulatory Matters</u>	121
<u>AMO and VISX Rights Agreements</u>	122
<u>Public Announcements</u>	122
<u>Indemnification and Insurance</u>	122
<u>AMO Board of Directors after the Merger</u>	123
<u>Reasonable Best Efforts to Complete the Merger</u>	123
<u>Conditions to Obligations to Complete the Merger</u>	124
<u>Material Adverse Effect</u>	125
<u>Termination; Break-Up Fees and Expenses</u>	126
<u>FINANCING</u>	129
<u>Interest Rate and Fees</u>	129
<u>Certain Representations, Warranties, Covenants and Conditions</u>	130
<u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS</u>	131
<u>COMPARISON OF STOCKHOLDER RIGHTS AND CORPORATE GOVERNANCE MATTERS</u>	141
<u>DESCRIPTION OF AMO CAPITAL STOCK</u>	155
<u>General</u>	155
<u>Common Stock</u>	155
<u>Preferred Stock</u>	155
<u>Anti-Takeover Provisions</u>	155
<u>Transfer Agent</u>	155

<u>ADDITIONAL INFORMATION</u>	156
<u>Stockholder Proposals</u>	156
<u>Legal Matters</u>	156
<u>Experts</u>	156
<u>Where You Can Find More Information</u>	157

Table of Contents

Annexes

<u>Annex A</u>	Agreement and Plan of Merger
<u>Annex B</u>	Form of Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Advanced Medical Optics, Inc.
<u>Annex C</u>	AMO 2005 Incentive Compensation Plan
<u>Annex D</u>	Amended and Restated AMO 2002 Employee Stock Purchase Plan
<u>Annex E</u>	Amended and Restated AMO 2002 International Stock Purchase Plan
<u>Annex F</u>	Section 262 of the Delaware General Corporation Law
<u>Annex G</u>	Opinion of Morgan Stanley & Co. Incorporated
<u>Annex H</u>	Opinion of Goldman, Sachs & Co.

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE MERGER

The following are some questions that you, as a stockholder of AMO or VISX, may have regarding the merger and the other matters being considered at the respective special meetings of AMO and VISX stockholders and brief answers to those questions. AMO and VISX urge you to read carefully the remainder of this joint proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger and the other matters being considered at their respective special meetings of stockholders. Additional important information is also contained in the annexes to and the documents incorporated by reference into this joint proxy statement/prospectus.

Q: Why am I receiving this joint proxy statement/prospectus?

A: AMO and VISX have agreed to the merger of VISX with a wholly owned subsidiary of AMO under the terms of a merger agreement that is described in this joint proxy statement/prospectus. A copy of the merger agreement is attached to this joint proxy statement/prospectus as Annex A.

In order to complete the merger, AMO stockholders must vote to approve the issuance of shares of AMO common stock in the merger and VISX stockholders must approve and adopt the merger agreement and the merger contemplated by the merger agreement. AMO and VISX will hold separate special meetings of their respective stockholders to obtain these approvals.

This joint proxy statement/prospectus contains important information about the merger, the merger agreement and the special meetings of the respective stockholders of AMO and VISX, which you should read carefully.

Your vote is very important. We encourage you to vote as soon as possible. The enclosed voting materials allow you to vote your shares without attending your respective company's special meeting. For more specific information on how to vote, please see the questions and answers for each of the AMO and VISX stockholders below.

Q: Why are AMO and VISX proposing the merger?

A: AMO and VISX both believe that the merger will provide substantial strategic and financial benefits to the stockholders of both companies because the merger will allow stockholders of both companies the opportunity to participate in a larger, more diversified company. We both also believe that the combination will create a stronger and more competitive provider of ophthalmic medical devices that we believe to be well positioned to create more stockholder value than either AMO or VISX could on its own. VISX is also proposing the merger to provide its stockholders with the opportunity to receive a premium for their shares as well as the opportunity to participate in the growth and opportunities of the combined company and to realize cash for the value of a portion of their shares in the merger. The AMO and VISX boards of directors also considered various negative factors including the incremental debt associated with the merger, the costs and challenges of integrating the businesses of AMO and VISX, and the risk that the potential benefits sought in the merger might not be fully realized. To review the reasons for the merger as well as the negative factors considered by the AMO and VISX boards of directors in greater detail, see *The Merger Recommendation of the AMO Board of Directors* beginning on page 76, *The Merger Recommendation of the VISX Board of Directors* beginning on page 78, *The Merger Reasons for the Merger* beginning on page 80 and *Risk Factors Risks Relating to the Merger* beginning on page 24.

Q: What will happen in the merger?

A: In the merger, Vault Merger Corporation, a wholly owned subsidiary of AMO, will merge with VISX, with VISX surviving as a wholly owned subsidiary of AMO.

Table of Contents

Q: What consideration will VISX stockholders receive in the merger?

A: VISX stockholders are expected to receive 0.552 of a share of AMO common stock and \$3.50 in cash for each share of VISX common stock they own at the completion of the merger, but this mixture of AMO common stock and cash is subject to adjustment as more fully described below. Until the completion of the merger, the trading price of AMO common stock could fluctuate. Because you will receive a fixed number of shares of AMO common stock in the merger, the value of AMO common stock you will receive could fluctuate as well. Therefore, you will not know the precise overall economic value of the merger consideration you will receive until the closing date of the merger. In this joint proxy statement/prospectus, we refer to the stock and cash consideration to be paid to VISX stockholders by AMO as the merger consideration. Each VISX stockholder will receive cash for any fractional share of AMO common stock that the stockholder would otherwise be entitled to receive in the merger after aggregating all fractional shares to be received by the stockholder.

Q: Under what circumstances would the mix of cash and stock consideration to be received by VISX stockholders in the merger change?

A: As more fully described below, the merger is expected to qualify as a reorganization under the Internal Revenue Code of 1986, as amended, which we refer to as the Internal Revenue Code. If neither counsel to AMO nor counsel to VISX is able to render an opinion at the completion of the merger that the merger qualifies as a reorganization (based on the mix of cash and stock consideration described above in the preceding answer) within the meaning of Section 368(a) of the Internal Revenue Code, then the amount of the cash merger consideration will be reduced and the amount of the stock merger consideration will be increased, in each case to the minimum extent necessary to enable either counsel to render this opinion at the completion of the merger. See Risk Factors Risks Relating to the Merger beginning on page 24. Based upon the number of shares of VISX common stock outstanding on November 8, 2004, this would occur if the trading price of AMO common stock on the closing date is below approximately \$25.37.

In the event of any such adjustment, the overall economic value of the merger consideration issuable and payable for each share of VISX common stock in the merger as of the closing date will still be calculated based on the trading price of AMO common stock at the closing and therefore will not change. In other words, if an adjustment is made to the mix of cash and stock consideration, the total value of the stock consideration and the cash consideration after any adjustment will still be calculated on the closing date and will be equal to the total value of the stock consideration and the cash consideration prior to the adjustment, but the specific amounts of stock and cash consideration would change. For a full description of the possible adjustment, see The Merger Agreement Alternative Merger Consideration beginning on page 114. AMO and VISX will not know, however, whether any such adjustment is necessary until immediately prior to the completion of the merger. As a result, at the time of the VISX special meeting, VISX stockholders will not know the exact number of shares of AMO common stock to be issued and cash to be paid in the merger for each share of VISX common stock.

Q: How will AMO stockholders be affected by the merger and issuance of AMO common stock in the merger?

A: After the merger, AMO stockholders will continue to own their existing shares of AMO common stock. Accordingly, AMO stockholders will hold the same number of shares of AMO common stock that they held immediately prior to the merger. However, because AMO will be issuing new shares of AMO common stock to VISX stockholders in the merger, each outstanding share of AMO common stock immediately prior to the merger will represent a smaller percentage of the total number of shares of AMO common stock outstanding after the merger. Based on the number of shares of AMO and VISX common stock outstanding on April 14, we expect that AMO stockholders before the merger will hold approximately 58.5% of the fully diluted shares of AMO common stock immediately following the merger.

Table of Contents

Q: When do AMO and VISX expect the merger to be completed?

A: AMO and VISX are working to complete the merger as quickly as practicable and currently expect that the merger would be completed in the second quarter of 2005 within two business days following the approval and adoption by the VISX stockholders of the merger agreement and the merger contemplated by the merger agreement and approval by the AMO stockholders of the issuance of shares of AMO common stock in the merger.

Q: What are the United States federal income tax consequences of the merger?

A: We expect the merger to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. If the merger qualifies as a reorganization, VISX stockholders will generally recognize gain, but not loss, equal to the lesser of:

the amount of cash they receive in the merger; or

the amount equal to the excess, if any, of (i) the sum of the amount of cash and the fair market value of AMO common stock they receive in the merger, over (ii) the adjusted tax basis of their VISX common stock exchanged.

No gain or loss will be recognized by VISX, AMO or AMO stockholders as a result of the merger.

Tax matters are complicated, and the tax consequences of the merger to each VISX stockholder will depend on the facts of each stockholder's situation. VISX stockholders are urged to read carefully the discussion in the section entitled "The Merger Material United States Federal Income Tax Consequences of the Merger" beginning on page 96 and to consult their tax advisors for a full understanding of the tax consequences of their participation in the merger.

Q: What are AMO stockholders voting on?

A: AMO stockholders are voting on a proposal to approve the issuance of shares of AMO common stock in the merger. **The approval of this proposal by AMO stockholders is a condition to the effectiveness of the merger.**

AMO stockholders are also voting on a proposal to approve an amendment to the amended and restated certificate of incorporation of AMO, which is referred to as the AMO certificate of incorporation, to increase the number of authorized shares of AMO common stock from 120,000,000 to 240,000,000. **Approval of this proposal is not a condition to the effectiveness of the merger. However, as long as AMO stockholders approve the amendment to the AMO certificate of incorporation, even if AMO stockholders do not approve the proposal to issue shares of AMO common stock in the merger or any of the other proposals, the amendment to the AMO certificate of incorporation could be implemented.** A copy of the amendment to the AMO certificate of incorporation is attached to this joint proxy statement/prospectus as Annex B.

In addition, AMO stockholders are voting on a proposal to approve the AMO 2005 Incentive Compensation Plan. **Approval of this proposal is not a condition to the effectiveness of the merger. If AMO stockholders approve the AMO 2005 Incentive Compensation Plan but do not approve the proposal to issue shares of AMO common stock in the merger or any of the other proposals, the 2005 Incentive Compensation Plan will not be implemented.** A copy of the AMO 2005 Incentive Compensation Plan is attached to this joint proxy statement/prospectus as Annex C.

AMO stockholders are also voting on a proposal to approve the amendment to the AMO 2002 Employee Stock Purchase Plan. **Approval of this proposal is not a condition to the effectiveness of the merger. If AMO stockholders approve the Amended and Restated AMO 2002 Employee Stock Purchase Plan but do not approve the proposal to issue shares of AMO common stock in the merger, the Amended and Restated AMO 2002 Employee Stock Purchase Plan will not be implemented.** A copy of the Amended and Restated AMO 2002 Employee Stock Purchase Plan is attached to this joint proxy statement/prospectus as Annex D.

Table of Contents

Further, AMO stockholders are voting on a proposal to approve the amendment to the AMO 2002 International Stock Purchase Plan. **Approval of this proposal is not a condition to the effectiveness of the merger. If AMO stockholders approve the Amended and Restated AMO 2002 International Stock Purchase Plan but do not approve the proposal to issue shares of AMO common stock in the merger, the Amended and Restated AMO 2002 International Stock Purchase Plan will not be implemented.** A copy of the Amended and Restated AMO 2002 International Stock Purchase Plan is attached to this joint proxy statement/prospectus as Annex E.

AMO stockholders are voting on each proposal separately. Except as described above, the vote of an AMO stockholder on one proposal has no bearing on any of the other proposals, or any other matter that may come before the special meeting.

Q: What vote of AMO stockholders is required to approve the issuance of shares of AMO common stock in the merger?

A: Approval of the issuance of shares of AMO common stock in the merger requires the affirmative vote of the holders of a majority of shares of AMO common stock cast on such proposal, in person or by proxy, provided that the total vote cast on the proposal represents over 50% of the outstanding shares of AMO common stock entitled to vote on the proposal.

Q: What vote of AMO stockholders is required to approve the amendment to the AMO certificate of incorporation to increase the number of authorized shares of AMO common stock?

A: The proposal to approve the amendment to the AMO certificate of incorporation to increase the number of authorized shares of AMO common stock requires the affirmative vote of the holders of a majority of the outstanding shares of AMO common stock entitled to vote at the AMO special meeting.

Q: What vote of AMO stockholders is required to approve the separate proposals to adopt the AMO 2005 Incentive Compensation Plan, the Amended and Restated AMO 2002 Employee Stock Purchase Plan and the Amended and Restated AMO 2002 International Stock Purchase Plan?

A: The separate proposals to approve the adoption of the AMO 2005 Incentive Compensation Plan and the Amended and Restated AMO 2002 Employee Stock Purchase Plan each requires the affirmative vote of the holders of a majority of shares of AMO common stock cast on such proposal, in person or by proxy, provided that the total vote cast on the proposal represents over 50% of the outstanding shares of AMO common stock entitled to vote on the proposal. The vote of AMO stockholders is not required to approve the Amended and Restated AMO 2002 International Stock Purchase Plan, but as a matter of good corporate governance, AMO is seeking the approval of the affirmative vote of the holders of a majority of shares of AMO common stock cast on this proposal, in person or by proxy, provided that the total vote cast on the proposal represents over 50% of the outstanding shares of AMO common stock entitled to vote on the proposal.

Q: How does the AMO board of directors recommend that AMO stockholders vote?

A: The AMO board of directors believes that the merger is advisable to and in the best interests of AMO and its stockholders and unanimously recommends that AMO stockholders vote **FOR** the proposal to approve the issuance of shares of AMO common stock in the merger.

The AMO board of directors also unanimously recommends that AMO stockholders vote **FOR** the proposal to amend the AMO certificate of incorporation to increase the number of authorized shares of AMO common stock, **FOR** the proposal to approve the AMO 2005 Incentive Compensation Plan, **FOR** the proposal to approve the Amended and Restated AMO 2002 Employee Stock Purchase Plan and **FOR** the proposal to approve the Amended and Restated AMO 2002 International Stock Purchase Plan.

Table of Contents

For a more complete description of the recommendations of the AMO board of directors, see "The AMO Special Meeting Recommendation of the AMO Board of Directors" beginning on page 44.

Q: What are VISX stockholders voting on?