

PROVIDA PENSION FUND ADMINISTRATOR
Form SC 13D/A
March 21, 2014

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

(Amendment No. 1)*

Under the Securities Exchange Act of 1934

ADMINISTRADORA DE FONDOS DE PENSIONES PROVIDA S.A.

(Provida Pension Fund Administrator)

(Name of Issuer)

SHARES OF COMMON STOCK, WITHOUT PAR VALUE

(Title of Class of Securities)

020304634

(CUSIP Number)

**AMERICAN DEPOSITARY SHARES (ADS) EACH REPRESENTING
FIFTEEN (15) SHARES OF COMMON STOCK, WITHOUT PAR VALUE**

(Title of Class of Securities)

00709P108

(CUSIP Number)

Matthew Ricciardi

MetLife, Inc.

1095 Avenue of the Americas

New York, New York 10036

(212) 578-2675

March 21, 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 sections 240.13d-1(e), 240.13d-1(f) or 240.13d-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 Section 240.13d-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 purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act) or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

1. NAMES OF REPORTING PERSONS

MetLife, Inc.

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)

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

SHARES

0

BENEFICIALLY

8. SHARED VOTING POWER

OWNED BY

EACH

302,749,323

9. SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10. SHARED DISPOSITIVE POWER

302,749,323

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

302,749,323

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

..

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

91.4%

14. TYPE OF REPORTING PERSON (see instructions)

CO, HC

1. NAMES OF REPORTING PERSONS

MetLife Chile Acquisition Co. S.A.

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)

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

..

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Chile

7. SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8. SHARED VOTING POWER

OWNED BY

EACH

131,725,750

9. SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10. SHARED DISPOSITIVE POWER

131,725,750

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

131,725,750

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

..

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

39.8%

14. TYPE OF REPORTING PERSON (see instructions)

CO

1. NAMES OF REPORTING PERSONS

Inversiones Previsionales S.A.

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)

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

..

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Chile

7. SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

8. SHARED VOTING POWER

OWNED BY

EACH

171,023,573

9. SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10. SHARED DISPOSITIVE POWER

171,023,573

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

171,023,573

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

..

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

51.6%

14. TYPE OF REPORTING PERSON (see instructions)

CO

This Amendment No. 1 is being filed by MetLife, Inc. (MetLife), and its indirect wholly-owned subsidiaries, MetLife Chile Acquisition Co. S.A. (Purchaser) and Inversiones Previsionales S.A. (Inversiones Previsionales, and collectively with MetLife and Purchaser, the Reporting Persons) with respect to the Common Shares, without par value (collectively, the Common Shares, and each a Common Share) of Administradora de Fondos de Pensiones Provida S.A. (the Company), and it hereby amends the statement of beneficial ownership on Schedule 13D originally filed on October 11, 2013 (together with this Amendment No. 1, the Schedule 13D). Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Schedule 13D.

Item 2. Identity and Background

Item 2 is hereby amended and supplemented by replacing the last two paragraphs with the following:

The name, business address, present principal occupation or employment (including the name, principal business and address of any corporation or other organization in which such employment is conducted) and place of citizenship of each executive officer and director of MetLife, Purchaser and Inversiones Previsionales are set forth on Schedules I, II and III attached hereto and are incorporated herein by reference.

To the best knowledge of MetLife, Purchaser and Inversiones Previsionales, none of MetLife, Purchaser, Inversiones Previsionales or any of the persons listed in Schedules I, II and III have been, during the past five (5) years, (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 proceedings was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violations with respect to such laws.

Item 4. Purpose of Transactions

Item 4 is hereby amended and supplemented by adding the following:

The Reporting Persons have taken steps to surrender all of the ADSs currently owned by the Reporting Persons to the ADS Depository, in accordance with the deposit agreement among the Company, the ADS Depository and holders of ADSs, dated as of November 22, 1994, as amended and restated as of February 7, 1996, as further amended and restated as of August 19, 1999 (the Deposit Agreement), in exchange for the 72,775,905 Common Shares represented thereby. Upon consummation of such transaction, all of the Reporting Persons' current interest in the Company is expected to be held in the form of Common Shares in Chile.

As previously reported, subject to applicable law, the Reporting Persons intend to acquire additional Common Shares and ADSs through open market purchases, privately negotiated transactions or purchases facilitated by brokers in Chile or the United States, or otherwise. In connection with any such acquisition of additional Common Shares or ADSs, the Reporting Persons may enter into contracts and other arrangements with brokers and other market participants in Chile or the United States. Subject to applicable law, if and to the extent any such acquisitions occur prior to September 28, 2014, the first anniversary of the termination of the U.S. Offer, the Reporting Persons currently intend to pay consideration equal to the amount paid per Common Share and per ADS in the U.S. Offer U.S. \$6.1476 per Common Share and U.S. \$92.2140 per ADS, in each case, in cash, without interest thereon, less the amount of any fees, expenses and withholding taxes that may be applicable.

Subject to applicable law, MetLife may cause the Company to delist the Common Shares and ADSs from the Chilean Exchanges and the New York Stock Exchange and to terminate the Company's registration with the Chilean Securities and Insurance Commission (*Superintendencia de Valores y Seguros*) and the SEC. MetLife may also cause the Company to terminate the Deposit Agreement.

If and when the Reporting Persons directly or indirectly hold in the aggregate more than 95% of the then outstanding Common Shares, remaining minority shareholders (including remaining U.S. holders) may be able to exercise limited redemption rights in accordance with Chilean law. Under Chilean law and the Company bylaws, the Reporting Persons are not currently permitted to squeeze out the remaining holders of Common Shares or ADSs, although if a squeeze-out right becomes available in the future, the Reporting Persons reserve the right to exercise it to the fullest extent permitted by law.

Except as set forth in this Schedule 13D (including any information incorporated by reference) and in connection with the transactions described in this Schedule 13D, none of the Reporting Persons has any plan or proposal that relates to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 to the Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth herein is true, complete and correct. Pursuant to Rule 13d-1(k)(1), each of the undersigned agrees that this statement is filed on behalf of each of us.

Dated as of: March 21, 2014

MetLife, Inc.

By: /s/ William J. Wheeler

Name: William J. Wheeler

Title: President, Americas

MetLife Chile Acquisition Co. S.A.

By: /s/ Randal W. Haase

Name: Randal W. Haase

Title: Authorized Representative

Inversiones Previsionales S.A.

By: /s/ Randal W. Haase

Name: Randal W. Haase

Title: Authorized Representative

SCHEDULE I**DIRECTORS AND EXECUTIVE OFFICERS OF METLIFE**

The following table sets forth the name, business address, present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted of each director and executive officer of MetLife. Each such person is a citizen of the United States of America, with the exception of John C.R. Hele, Franciscus Hijkoop, Michel Khalaf and Christopher G. Townsend, who are citizens, respectively, of Canada, the Netherlands, the Republic of Lebanon and the United Kingdom of Great Britain and Northern Ireland.

| Name of Director or Executive | Business Address | Present Principal Occupation or Employment | Name, Principal Business and Address of Employment |
|--------------------------------------|--|--|---|
| Steven A. Kandarian | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Chairman of the Board, Chief Executive Officer and President | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| Ricardo A. Anzaldua | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Executive Vice President and General Counsel | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| Steven J. Goulart | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Executive Vice President and Chief Investment Officer | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| John C.R. Hele | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Executive Vice President and Chief Financial Officer | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| Franciscus Hijkoop | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Executive Vice President and Chief Human Resources Officer | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| Beth M. Hirschhorn | MetLife, Inc. 200 Park Avenue | Executive Vice President, Global Brand and | MetLife, Inc. 200 Park Avenue |

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|---------------|----------------------|-----------------|----------------------|
| Michel Khalaf | New York, N.Y. 10166 | Marketing | New York, N.Y. 10166 |
| | MetLife, Inc. | President, EMEA | MetLife, Inc. |
| | 200 Park Avenue | | 200 Park Avenue |
| | New York, N.Y. 10166 | | New York, N.Y. 10166 |

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| | | | |
|-------------------------|--|--|---|
| Martin J. Lippert | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Executive Vice President and Head of Global Technology and Operations | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| Maria R. Morris | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Executive Vice President, Global Employee Benefits | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| Christopher G. Townsend | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | President, Asia | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| William J. Wheeler | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | President, Americas | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 |
| Cheryl W. Gris  | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Retired | N/A |
| Carlos M. Gutierrez | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Co-Chair, Albright Stonebridge Group | Albright Stonebridge Group 555 Thirteenth Street, NW, Suite 300 West Washington, DC 2000 |
| R. Glenn Hubbard | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Dean and Russell L. Carson Professor of Economics and Finance, Graduate School of Business, Columbia University | Graduate School of Business Columbia University 3022 Broadway Uris Hall, Room 101 New York, NY 10027 |

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|----------------------|--|---|---|
| John M. Keane | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Senior Partner, SCP Partners; President, GSI, LLC | SCP Partners 2020 K. Street N.W. Suite 300 Washington, D.C. 20006 |
| Alfred F. Kelly, Jr. | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Chairman of the Board, President and Chief Executive Officer, NY/NJ Super Bowl Host Company | MetLife Stadium One MetLife Stadium Drive East Rutherford, NJ 07073 |
| William E. Kennard | MetLife, Inc. 200 Park Avenue New York, N.Y. 10166 | Senior Advisor, Grain Management, LLC | Grain Management, LLC 1900 K Street, N.W., Suite 1130 Washington, D.C. 20006 |

| | | | |
|----------------------|----------------------|--------------------------|---|
| James M. Kilts | MetLife, Inc. | Partner, Centerview | Centerview Capital |
| | 200 Park Avenue | Capital | 3 Greenwich Office Park, |
| | New York, N.Y. 10166 | | 2nd floor Greenwich, CT 06831 |
| Catherine R. Kinney | MetLife, Inc. | Retired | N/A |
| | 200 Park Avenue | | |
| | New York, N.Y. 10166 | | |
| Denise M. Morrison | MetLife, Inc. | President and Chief | Campbell Soup Company |
| | 200 Park Avenue | Executive Officer, | 1 Campbell Place |
| | New York, N.Y. 10166 | Campbell Soup Company | Camden, NJ 08103-1701 |
| Hugh B. Price | MetLife, Inc. | Senior Fellow, The | The Brookings Institution |
| | 200 Park Avenue | Brookings Institution | 1775 Massachusetts Ave., |
| | New York, N.Y. 10166 | | NW Washington, DC 2003 |
| Kenton J. Sicchitano | MetLife, Inc. | Retired | N/A |
| | 200 Park Avenue | | |
| | New York, N.Y. 10166 | | |
| Lulu C. Wang | MetLife, Inc. | Chief Executive Officer, | Tupelo Capital |
| | 200 Park Avenue | Tupelo Capital | Management LLC |
| | New York, N.Y. 10166 | Management LLC | 340 Madison Avenue, 19th floor New York, NY 10173 |

SCHEDULE II**DIRECTORS AND OFFICERS OF PURCHASER**

The following table sets forth the name, business address, present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted of each director and executive officer of Purchaser. Each such person is a citizen of Chile, with the exception of Randal W. Haase, who is a citizen of the United States.

| Name of Director or Executive | Business Address | Present Principal Occupation or Employment | Name, Principal Business and Address of Employment |
|--------------------------------------|---|---|---|
| Randal W. Haase | 1095 Avenue of the Americas New York, New York 10036 | Vice President - New Business Development | MetLife, Inc. 1095 Avenue of the Americas New York, New York 10036 |
| Ronald Michael | Agustinas 640, piso | Latin American | MetLife Chile Seguros de |
| Mayne Nicholls Secul | 22, Santiago, Región Metropolitana, Chile | Marketing Officer | Vida S.A. Agustinas 640, piso 22, Santiago, Región Metropolitana, Chile |
| Pablo Iacobelli del Rio | Isidora Goyenechea 2800, piso 43 Las Condes, Santiago, Chile | Partner | Carey y Cía. Ltda. Isidora Goyenechea 2800, piso 43 Las Condes, Santiago, Chile |

SCHEDULE III**DIRECTORS AND OFFICERS OF INVERSIONES PREVISIONALES**

The following table sets forth the name, business address, present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted of each director and executive officer of Inversiones Previsionales. Each such person is a citizen of Chile, with the exception of Randal W. Haase, who is a citizen of the United States.

| Name of Director or Executive | Business Address | Present Principal Occupation or Employment | Name, Principal Business and Address of Employment |
|--------------------------------------|---|---|---|
| Randal W. Haase | 1095 Avenue of the Americas New York, New York 10036 | Vice President - New Business Development | MetLife, Inc. 1095 Avenue of the Americas New York, New York 10036 |
| Ronald Michael | Agustinas 640, piso | Latin American | MetLife Chile Seguros de |
| Mayne Nicholls Secul | 22, Santiago, Región Metropolitana, Chile | Marketing Officer | Vida S.A. Agustinas 640, piso 22, Santiago, Región Metropolitana, Chile |
| Pablo Iacobelli del Rio | Isidora Goyenechea 2800, piso 43 Las Condes, Santiago, Chile | Partner | Carey y Cía. Ltda. Isidora Goyenechea 2800, piso 43 Las Condes, Santiago, Chile |