

PRIDE INTERNATIONAL INC
Form 425
March 04, 2011

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

**FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
DATE OF REPORT (Date of earliest event reported): 1 March 2011
Enesco plc
(Exact name of registrant as specified in its charter)**

England and Wales
(State or other jurisdiction of
incorporation)

1-8097
(Commission File Number)

98-0635229
(I.R.S. Employer
Identification No.)

**6 Chesterfield Gardens
London, England W1J 5BQ**
(Address of Principal Executive Offices and Zip Code)
Registrant's telephone number, including area code: **+44 (0) 20 7659 4660**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry Into a Material Definitive Agreement.

On 1 March 2011, Ensco plc (Ensco) entered into an Amendment (the Amendment) to the Agreement and Plan of Merger (the Merger Agreement), dated 6 February 2011, among Pride International, Inc., a Delaware corporation (Pride), ENSCO International Incorporated, a Delaware corporation and an indirect, wholly-owned subsidiary of Ensco (Delaware Sub), and ENSCO Ventures LLC, a Delaware limited liability company and an indirect, wholly-owned subsidiary of Ensco (Merger Sub).

The Amendment revised the certification, exchange and settlement procedures under the Merger Agreement. Under the terms of the Merger Agreement, as amended, shares of Pride common stock held by persons who are unable or fail to timely certify that they are not U.K. residents or, if so, are qualified investors within the meaning of Section 86(7) of the U.K. Financial Services and Markets Act 2000 will not receive Ensco American depositary shares (Ensco ADSs) (each whole ADS representing one Ensco Class A ordinary share) as part of the merger consideration but will instead be converted into the right to receive for each share of Pride common stock an amount of cash equal to the \$15.60 cash component of the merger consideration plus an additional amount equal to the net proceeds of the sale by the exchange agent, Citibank, N.A., of 0.4778 Ensco ADSs. These Pride shares are referred to as cash-only shares. As soon as reasonably practicable after the effective time of the merger, but in any event not later than the second business day after the merger, the exchange agent will send to each record holder of shares of Pride common stock a letter of transmittal, which will include the form of such certification. The exchange agent will also arrange for a comparable certification process using the agent s message system to be established in respect of the book entry Pride shares held in the facilities of The Depository Trust Company. To be considered timely, in the case of book entry Pride shares, such certifications must be delivered to the exchange agent no later than 10 business days after the exchange agent provides notice and means after the closing date of the merger to deliver such certifications through the facilities of the Depository Trust Company and, in the case of certificated Pride shares, six months after the closing date of the merger. With respect to book entry Pride shares, if the exchange agent receives certifications for less than 90% of the book entry Pride shares by the end of the initial 10 business day period, Ensco will extend the certification period by up to two additional 10 business day periods.

Important Additional Information Regarding The Transaction Has Been Filed With The SEC

In connection with the proposed transaction, Ensco has filed a registration statement including a preliminary joint proxy statement/prospectus of Ensco and Pride with the SEC. INVESTORS AND SECURITY HOLDERS OF ENSCO AND PRIDE ARE ADVISED TO CAREFULLY READ THE REGISTRATION STATEMENT AND JOINT PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS TO IT) BECAUSE IT CONTAINS IMPORTANT INFORMATION ABOUT THE TRANSACTION, THE PARTIES TO THE TRANSACTION AND THE RISKS ASSOCIATED WITH THE TRANSACTION. A definitive joint proxy statement/prospectus will be sent to security holders of Ensco and Pride seeking their approval of the proposed transaction. Investors and security holders may obtain a free copy of the definitive joint proxy statement/prospectus (when available) and other relevant documents filed by Ensco and Pride with the SEC from the SEC s website at www.sec.gov. Security holders and other interested parties may also obtain, without charge, a copy of the definitive joint proxy statement/prospectus (when available) and other relevant documents by directing a request by mail or telephone to either Investor Relations, Ensco plc, 500 N. Akard, Suite 4300, Dallas, Texas 75201, telephone 214-397-3015, or Investor Relations, Pride International, Inc., 5847 San Felipe, Suite 3300, Houston, Texas 77057, telephone 713-789-1400. Copies of the documents filed by Ensco with the SEC are available free of charge on Ensco s website at www.enscoplc.com under the tab Investors. Copies of the documents filed by Pride with the SEC are available free of charge on Pride s website at www.prideinternational.com under the tab Investor Relations. Security holders may also read and copy any reports, statements and other information filed with the SEC at the SEC public reference room at 100 F Street N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at (800) 732-0330 or visit the SEC s website for further information on its public reference room.

Ensco and Pride and their respective directors, executive officers and certain other members of management may be deemed to be participants in the solicitation of proxies from their respective security

holders with respect to the transaction. Information about these persons is set forth in Ensco's proxy statement relating to its 2010 General Meeting of Shareholders and Pride's proxy statement relating to its 2010 Annual Meeting of Stockholders, as filed with the SEC on 5 April 2010 and 1 April 2010, respectively, and subsequent statements of changes in beneficial ownership on file with the SEC. Security holders and investors may obtain additional information regarding the interests of such persons, which may be different than those of the respective companies' security holders generally, by reading the registration statement, definitive joint proxy statement/prospectus (when available) and other relevant documents regarding the transaction filed with the SEC.

Forward-Looking Statements

Statements included in this document regarding the consummation of the proposed transaction, benefits, expected synergies and other expense savings and operational and administrative efficiencies, opportunities, timing, expense and effects of the transaction, contemplated financing of the transaction, financial performance, accretion to earnings, revenue growth, future dividend levels, credit ratings or other attributes of the combined companies and other statements that are not historical facts, are forward-looking statements. Forward-looking statements include words or phrases such as anticipate, believe, contemplate, estimate, expect, intend, plan, project, could, may, and words and phrases of similar import. These statements involve risks and uncertainties including, but not limited to, actions by regulatory authorities, rating agencies or other third parties, actions by the respective companies' security holders, costs and difficulties related to integration of acquired businesses, delays, costs and difficulties related to the transaction, market conditions, and the combined companies' financial results and performance, consummation of financing, satisfaction of closing conditions, ability to repay debt and timing thereof, availability and terms of any financing and other factors detailed in risk factors and elsewhere in each company's Annual Report on Form 10-K for the year ended 31 December 2010, and their respective other filings with the Securities and Exchange Commission (the SEC), which are available on the SEC's website at www.sec.gov. Should one or more of these risks or uncertainties materialize (or the other consequences of such a development worsen), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. All information in this document is as of today. Except as required by law, both companies disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
2.1	Amendment to Agreement and Plan of Merger by and among Ensco plc, Pride International, Inc., ENSCO International Incorporated and ENSCO Ventures LLC, dated 1 March 2011 (incorporated by reference to Exhibit 2.2 to the Registrant's Registration Statement on Form S-4 filed on 3 March 2011, File No. 333-172587).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Enesco plc

Date: 4 March 2011

/s/ Douglas J. Manko
Douglas J. Manko
Controller and Assistant Secretary

EXHIBIT INDEX

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