

SURGICAL CARE AFFILIATES, INC.

Filed by
UNITEDHEALTH GROUP INC

FORM SC TO-T/A (Amended tender offer statement by Third Party)

Filed 03/17/17

Address	510 LAKE COOK ROAD SUITE 400 DEERFIELD, IL 60015
Telephone	847-236-0921
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Industry	Managed Healthcare
Sector	Healthcare
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**SCHEDULE TO
AMENDMENT NO. 2
(RULE 14D-100)**

**Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**

SURGICAL CARE AFFILIATES, INC.
(Name of Subject Company)

SPARTAN MERGER SUB 1, INC.
(Offeror)

UNITEDHEALTH GROUP INCORPORATED
(Parent of Offeror)
(Names of Filing Persons)

COMMON STOCK, \$0.01 PAR VALUE
(Title of Class of Securities)

86881L106
(CUSIP Number of Class of Securities)

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(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

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CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$2,503,334,106	\$290,136.42***

* Estimated solely for the purpose of calculating the filing fee pursuant to Rule 0-11 of the Securities Exchange Act of 1934, as amended, based on the product of (i) \$56.61, the average of the high and low sales prices per share of SCA common stock on February 15, 2017, as reported by Nasdaq, and (ii) 44,224,611, the estimated number of shares of SCA common stock to be exchanged in the offer and the mergers.

** The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals 0.0001159 multiplied by the estimated transaction valuation.

*** Previously paid.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$236,486.09
Form or Registration No.: Form S-4

Filing Party: UnitedHealth Group Incorporated
Date Filed: February 21, 2017

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 2 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO initially filed with the U.S. Securities and Exchange Commission (the “SEC”) on February 21, 2017 and amended by Amendment No. 1 thereto filed with the SEC on March 1, 2017 (as amended from time to time, the “Schedule TO”) by UnitedHealth Group Incorporated, a Delaware corporation (“UnitedHealth Group”), and Spartan Merger Sub 1, Inc., a Delaware corporation and an indirect wholly owned subsidiary of UnitedHealth Group (the “Offeror”), relating to the offer (subject to the terms and conditions set forth in the Prospectus/Offer to Exchange (as defined below) and the related Letter of Transmittal (as defined below), and together with any amendments or supplements thereto, the “Offer”) by the Offeror to acquire all of the outstanding share of common stock, \$0.01 par value per share, of Surgical Care Affiliates, Inc., a Delaware corporation (“SCA”). In the Offer, the Offeror is offering to exchange for each outstanding SCA share (a) \$11.40 in cash, without interest and less any applicable withholding taxes (the “default cash consideration”) and (b) a number of shares of UnitedHealth Group common stock, par value \$0.01 per share, equal to the amount obtained by dividing \$45.60 by the volume weighted average of the closing sale prices per share of UnitedHealth Group common stock on the New York Stock Exchange (the “NYSE”), as reported in the New York City edition of *The Wall Street Journal* on each of the five full consecutive trading days ending on and including the third business day prior to the final expiration date of the offer, together with cash in lieu of any fractional shares of UnitedHealth Group common stock, without interest and less any applicable withholding taxes (the “default stock consideration”, and together with the default cash consideration, the “default transaction consideration”). In lieu of delivering the default transaction consideration, UnitedHealth Group may, by providing written notice to SCA no later than 5:00 p.m., New York City time, on the tenth business day prior to the final expiration date of the Offer, deliver (i) an amount in cash greater than the default cash consideration and not to exceed \$27.93 per share of SCA common stock, without interest and less any applicable withholding taxes (the cash consideration, including as it may be increased at UnitedHealth Group’s election, as the “applicable cash consideration”), and (ii) a number of shares of UnitedHealth Group common stock equal to (a) \$57.00 minus the applicable cash consideration, divided by (b) the volume weighted average of the closing sale prices per share of UnitedHealth Group common stock on the NYSE, as reported in the New York City edition of *The Wall Street Journal* on each of the five full consecutive trading days ending on and including the third business day prior to the final expiration date of the Offer, together with cash in lieu of any fractional shares of UnitedHealth Group common stock, without interest and less any applicable withholding taxes.

UnitedHealth Group has filed with the SEC a Registration Statement on Form S-4 on February 21, 2017, relating to the Offer and sale of shares of UnitedHealth Group common stock to be issued to holders of shares of SCA common stock validly tendered into the Offer and not properly withdrawn (the “Registration Statement”). The terms and conditions of the Offer are set forth in the prospectus/offer to exchange, which is a part of the Registration Statement and filed as Exhibit (a)(4) hereto (the “Prospectus/Offer to Exchange”), and the related letter of transmittal, which is filed as Exhibit (a)(1)(A) hereto (the “Letter of Transmittal”). Pursuant to General Instruction F to Schedule TO, the information contained in the Prospectus/Offer to Exchange and the Letter of Transmittal, including any prospectus supplement or other supplement thereto related to the Offer hereafter filed with the SEC by UnitedHealth Group or the Offeror, is hereby expressly incorporated into the Schedule TO by reference in response to Items 1 through 11 of the Schedule TO and is supplemented by the information specifically provided for in the Schedule TO. The Agreement and Plan of Merger, dated as of January 7, 2017, by and among UnitedHealth Group, the Offeror, Spartan Merger Sub 2, LLC, and SCA (the “Merger Agreement”), a copy of which is incorporated as Exhibit (d)(1) to the Schedule TO, is incorporated into the Schedule TO by reference.

All information regarding the Offer as set forth in the Schedule TO, including all exhibits and annexes thereto that were previously filed with the Schedule TO, is hereby expressly incorporated by reference into this Amendment, except that such information is hereby amended and supplemented to the extent specifically provided for herein and to the extent amended and supplemented by the exhibits filed herewith. Capitalized terms used but not defined in this Amendment have the meanings ascribed to them in the Schedule TO.

Item s 1, 4 and 11. Summary Term Sheet; Terms of the Transaction; Additional Information.

Items 1, 4 and 11 of the Schedule TO are hereby amended and supplemented by adding the following text thereto:

“On March 17, 2017, UnitedHealth Group announced an extension of the expiration of the Offer until 12:01 a.m., New York City time, on Friday, March 24, 2017, unless further extended in accordance with the Merger Agreement. With the consent of SCA, the Offer, which was previously scheduled to expire at 12:01 a.m., New York City time, on Tuesday, March 21, 2017, was extended to allow additional time for the Registration Statement to be declared effective by the SEC under the Securities Act of 1933, as amended, which constitutes a condition to the completion of the Offer. The depository for the Offer has advised UnitedHealth Group that, as of 5:00 p.m., New York City time, on March 16, 2017, 13,211,520 shares of SCA common stock were validly tendered and not properly withdrawn pursuant to the Offer, representing approximately 32.5% of the outstanding shares of common stock of SCA.

On March 17, 2017, UnitedHealth Group issued a press release announcing the extension of the Offer. The full text of the press release is attached hereto as Exhibit (a)(5)(M) and is incorporated herein by reference.”

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented as follows:

<u>Exhibit No.</u>	<u>Description</u>
(a)(5)(M)	Press Release, dated March 17, 2017, issued by UnitedHealth Group.

SIGNATURES

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

Dated: March 17, 2017

SPARTAN MERGER SUB 1, INC.

By: /s/ Richard J. Mattera

Name: Richard J. Mattera

Title: Assistant Secretary

UNITEDHEALTH GROUP INCORPORATED

By: /s/ Richard J. Mattera

Name: Richard J. Mattera

Title: Assistant Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(A)	Form of Letter of Transmittal (incorporated by reference to Exhibit 99.2 to UnitedHealth Group Inc.'s Registration Statement on Form S-4 filed on February 21, 2017).
(a)(1)(B)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.3 to UnitedHealth Group Inc.'s Registration Statement on Form S-4 filed on February 21, 2017).
(a)(1)(C)	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to Exhibit 99.4 to UnitedHealth Group Inc.'s Registration Statement on Form S-4 filed on February 21, 2017).
(a)(4)	Prospectus/Offer to Exchange (incorporated by reference to UnitedHealth Group Inc.'s Registration Statement on Form S-4 filed on February 21, 2017).
(a)(5)(A)	Joint Press Release issued by Surgical Care Affiliates, Inc. and UnitedHealth Group Incorporated, dated January 9, 2017, announcing entry into the Agreement and Plan of Merger (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by Surgical Care Affiliates, Inc. with the SEC on January 9, 2017).
(a)(5)(B)	Transcript of a Video that was made available to the employees and physicians of Surgical Care Affiliates, Inc. on January 9, 2017 (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 9, 2017).
(a)(5)(C)	SCA/Optum Care Combination Video Message (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 9, 2017).
(a)(5)(D)	Letter to SCA Teammates and Physicians (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 9, 2017).
(a)(5)(E)	Letter to Physician Partners (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 9, 2017).
(a)(5)(F)	Web publishing by Michael Wegmann on January 11, 2017 titled "SCA & OptumCare Join Forces" (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 17, 2017).
(a)(5)(G)	Excerpt of a Transcript of the January 17, 2017 Earnings Conference Call of UnitedHealth Group Incorporated (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 17, 2017).
(a)(5)(H)	Optum/SCA Announcement Summary of Frequently Asked Questions (FAQs) dated January 18, 2017 (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 18, 2017).
(a)(5)(I)	Slide Presentation entitled "SCA Overview" (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 18, 2017).
(a)(5)(J)	Optum/SCA Announcement Physician Frequently Asked Questions (FAQs) dated January 18, 2017 (incorporated by reference to Surgical Care Affiliates, Inc.'s filing pursuant to Rule 425 on January 18, 2017).

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- (a)(5)(K) Slide Presentation entitled “SCA Update” (incorporated by reference to Surgical Care Affiliates, Inc.’s filing pursuant to Rule 425 on January 18, 2017).
- (a)(5)(L)* Press Release issued by UnitedHealth Group Incorporated, dated February 21, 2017, announcing commencement of the exchange offer.
- (a)(5)(M) Press Release, dated March 17, 2017, issued by UnitedHealth Group.
- (d)(1) Agreement and Plan of Reorganization, dated as of January 7, 2017, by and among UnitedHealth Group Incorporated, Spartan Merger Sub 1, Inc., Spartan Merger Sub 2, LLC and Surgical Care Affiliates, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Surgical Care Affiliates, Inc. with the SEC on January 9, 2017). Schedules and exhibits to the Agreement and Plan of Reorganization have been omitted pursuant to Item 601(b)(2) of Regulation S-K. UnitedHealth Group will furnish copies of any such schedules to the SEC upon request.
- (d)(2) Tender and Support Agreement, by and among UnitedHealth Group Incorporated, Spartan Merger Sub 1, Inc., TPG FOF V-A, L.P., TPG FOF V-B, L.P. and TPG Partners V, L.P., dated as of January 7, 2017 (incorporated by reference to UnitedHealth Group Inc.’s Registration Statement on Form S-4 filed on February 21, 2017).

* Previously filed.

NEWS RELEASE


UNITEDHEALTH GROUP ANNOUNCES EXTENSION OF EXCHANGE OFFER TO ACQUIRE SURGICAL CARE AFFILIATES, INC.

Minnetonka, Minn. (March 17, 2017) — UnitedHealth Group Incorporated (NYSE: UNH) today announced that it has extended the expiration of its previously announced exchange offer for all of the outstanding shares of Surgical Care Affiliates, Inc. (NASDAQ: SCAI) (“SCA”), a leading ambulatory surgery center and surgical hospital provider. The exchange offer, which was previously scheduled to expire at 12:01 a.m., New York City time, on Tuesday, March 21, 2017, has been extended until 12:01 a.m., New York City time, on Friday, March 24, 2017, unless further extended. All other terms and conditions of the exchange offer remain unchanged.

Wells Fargo Bank, N.A., the depository for the exchange offer, has advised UnitedHealth Group that, as of 5:00 p.m., New York City time, on March 16, 2017, 13,211,520 shares of SCA common stock were tendered pursuant to the exchange offer, which represented approximately 32.5% of the outstanding shares of common stock of SCA. Stockholders who have already tendered their shares of SCA common stock do not have to re-tender their shares or take any other action as a result of the extension of the expiration date of the exchange offer.

The combination of SCA with OptumCare, the primary and urgent care delivery services business part of Optum (UnitedHealth Group’s services business), which works with more than 80 health plans, will position the combined organization as a comprehensive provider of ambulatory care services, while continuing expansion of SCA’s network of ASCs and surgical hospitals in partnership with leading health systems, medical groups and health payers. The combination builds upon the two companies’ successful ambulatory surgery center collaborations and expands OptumCare’s capabilities in outpatient surgical procedures.

In connection with the exchange offer, UnitedHealth Group has filed a registration statement on Form S-4, which includes a prospectus/offer to exchange and certain ancillary documentation, which have been be mailed to SCA stockholders, and a tender offer statement on Schedule TO and amendments thereto with the SEC. SCA has filed a solicitation/recommendation statement on Schedule 14D-9 that has also been mailed to SCA stockholders. These documents contain important information about the exchange offer that should be read carefully before any decision is made with respect to the exchange offer.

Requests for copies of the prospectus/offer to exchange, the accompanying letter of transmittal and other exchange offer materials may be directed to D.F. King & Co., Inc., the information agent for the exchange offer, by phone toll-free at (800) 431-9645 or by email at UNH@dfking.com.

About UnitedHealth Group

UnitedHealth Group (NYSE: UNH) is a diversified health and well-being company dedicated to helping people live healthier lives and making the health system work better for everyone. UnitedHealth Group offers a broad spectrum of products and services through two distinct platforms: UnitedHealthcare, which provides health care coverage and benefits services; and Optum, which provides information and technology-enabled health services. For more information, visit UnitedHealth Group at www.unitedhealthgroup.com or follow @UnitedHealthGrp on Twitter.

About Optum

Optum is a leading information and technology-enabled health services business dedicated to helping make the health system work better for everyone. With more than 100,000 people worldwide, Optum delivers intelligent, integrated solutions that help to modernize the health system and improve overall population health. Optum is part of UnitedHealth Group (NYSE:UNH).

About SCA

SCA (NASDAQ: SCAI), a leader in the outpatient surgery industry, strategically partners with health plans, medical groups and health systems across the country to develop and optimize surgical facilities. SCA operates 205 surgical facilities, including ambulatory surgery centers and surgical hospitals, in partnership with approximately 3,000 physicians. For more information on SCA, visit www.scasurgery.com.

UnitedHealth Group Contacts:

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Cautionary Note Concerning Forward-Looking Statements

This communication may contain statements that constitute “forward-looking statements,” including, for example, information related to UnitedHealth Group, SCA and the proposed acquisition of SCA by UnitedHealth Group. Generally the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “plan,” “project,” “should” and similar expressions identify forward-looking statements, which generally are not historical in nature. Such statements reflect the current analysis of existing information and involve substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: the possibility that various conditions to the consummation of the UnitedHealth Group exchange offer and mergers may not be satisfied or waived, including the receipt of regulatory clearances related to the mergers; uncertainty as to how many shares of SCA common stock will be tendered into the UnitedHealth Group exchange offer; the risk that the UnitedHealth Group exchange offer and mergers will not close within the anticipated time periods, or at all; the failure to complete or receive the anticipated benefits from UnitedHealth Group’s acquisition of SCA; the possibility that the parties may be unable to successfully integrate SCA’s operations into those of UnitedHealth Group; such integration may be more difficult, time-consuming or costly than expected; customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients, suppliers or physicians) may be greater than expected following the transaction; the retention of certain key employees at SCA may not be achieved; the parties may be unable to meet expectations regarding the timing, completion and accounting and tax treatments of the transactions; the effects of local and national economic, credit and capital market conditions; and the other risks and uncertainties relating to UnitedHealth Group and SCA described in their respective Annual Reports on Form 10-K for the fiscal year ended December 31, 2016, and in their subsequent Current Reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission (the “SEC”) and available at www.sec.gov.

UnitedHealth Group and SCA assume no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements or information, which speak only as of the date hereof.

Additional Information and Where to Find It

This communication relates to a pending business combination transaction between UnitedHealth Group and SCA. This communication is for informational purposes only and is neither an offer to sell or exchange, nor a solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

UnitedHealth Group has filed a registration statement on Form S-4 related to the transaction with the SEC and may file amendments thereto. UnitedHealth Group and a wholly-owned subsidiary of UnitedHealth Group have filed a tender offer statement on Schedule TO (including a prospectus/offer to exchange, a related letter of transmittal and other exchange offer documents) related to the transaction with the SEC and have filed amendments thereto and may file further amendments thereto. SCA has filed a solicitation/recommendation statement on Schedule 14D-9 with the SEC and has filed amendments thereto and may file further amendments thereto. SCA and UnitedHealth Group may also file other documents with the SEC regarding the transaction. This communication is not a substitute for any registration statement, Schedule TO, Schedule 14D-9 or any other document which SCA or UnitedHealth Group has filed or may file with the SEC in connection with the transaction. Investors and security holders are urged to read the registration statement, the Schedule TO (including the prospectus/offer to exchange, related letter of transmittal and other exchange offer documents), the solicitation/recommendation statement on Schedule 14D-9 and the other relevant materials with respect to the transaction carefully and in their entirety before making any decision regarding exchanging their shares, because they contain important information about the transaction. The prospectus/offer to exchange, the related letter of transmittal and certain other exchange offer documents, as well as the solicitation/recommendation statement, will be made available to all holders of SCA's stock at no expense to them. The exchange offer materials and the solicitation/recommendation statement are available for free at the SEC's website at www.sec.gov. Additional copies of the exchange offer materials and the solicitation/recommendation statement may be obtained for free by contacting UnitedHealth Group's Investor Relations department at (800) 328-5979. Additional copies of the solicitation/recommendation statement may be obtained for free by contacting SCA's Investor Relations department at (800) 768-0094.

In addition to the SEC filings made in connection with the transaction, each of UnitedHealth Group and SCA files annual, quarterly and current reports and other information with the SEC. You may read and copy any reports or other such filed information at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. UnitedHealth Group's and SCA's filings with the SEC are also available to the public from commercial document-retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

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