EDGAR Online

WEBMD HEALTH CORP.

FORM 8-K
(Current report filing)

Filed 04/20/12 for the Period Ending 04/18/12

Address	111 EIGHTH AVE. NEW YORK, NY 10011
Telephone	212-624-3700
CIK	0001326583
Symbol	WBMD
SIC Code	7389 - Business Services, Not Elsewhere Classified
Industry	Computer Services
Sector	Technology
Fiscal Year	12/31

Powered By EDGAR Online
http://www.edgar-online.com
© Copyright 2012, EDGAR Online, Inc. All Rights Reserved.
Distribution and use of this document restricted under EDGAR Online, Inc. Terms of Use.

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

April 18, 2012
Date of Report (Date of earliest event reported)

WEBMD HEALTH CORP.
(Exact name of registrant as specified in its charter)

Delaware	**001-35337**	**20-2783228**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

111 Eighth Avenue
New York, New York 10011
(Address of principal executive offices, including zip code)

(212) 624-3700
(Registrant's telephone number, including area code)

(Former name or 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 (*see* General Instruction A.2. below):

¨ 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))

Item 1.01. Entry into a Material Definitive Agreement

As previously disclosed, the Registrant purchased 5,769,230 shares of its common stock ("WebMD Common Stock") at a price of $26.00 per share pursuant to a tender offer that expired at 5:00 P.M., New York City time, on April 3, 2012. Reference is made to the Indentures referred to in the Notices attached as Exhibits 99.1 and 99.2 hereto, which Notices are incorporated by reference herein. Under the applicable provisions of the Indentures, April 18, 2012 was the end of the period for determining the amount, if any, of the adjustments to be made, as a result of the tender offer, to the respective conversion rates of the Convertible Notes issued under the Indentures, based in part on trading prices of the WebMD Common Stock during that period.

After giving effect to the adjustment, resulting from the tender offer, of the conversion rate of the Registrant's 2.25% Convertible Notes due 2016 to 13.7502 per $1,000 principal amount set forth in Exhibit 99.1, the $400 million principal amount of 2.25% Notes that are currently outstanding are convertible, in the aggregate, into 5,500,080 shares of WebMD Common Stock. This is equivalent to a conversion price of approximately $72.73 per share.

After giving effect to the adjustment, resulting from the tender offer, of the conversion rate of the Registrant's 2.50% Convertible Notes due 2018 to 15.3223 shares per $1,000 principal amount set forth in Exhibit 99.2, the $400 million principal amount of 2.50% Notes that are currently outstanding are convertible, in the aggregate, into 6,128,920 shares of WebMD Common Stock. This is equivalent to a conversion price of approximately $65.26 per share.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibits are filed herewith:

Exhibit Number	***Description***
99.1	Notice of Conversion Rate Adjustment, dated April 19, 2012, in respect of the Registrant's 2.25% Convertible Notes due 2016
99.2	Notice of Conversion Rate Adjustment, dated April 19, 2012, in respect of the Registrant's 2.50% Convertible Notes due 2018

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 thereunto duly authorized.

WEBMD HEALTH CORP.

Dated: April 20, 2012

By: /s/ Lewis H. Leicher
Lewis H. Leicher
Senior Vice President

EXHIBIT INDEX

Exhibit Number	*Description*
99.1	Notice of Conversion Rate Adjustment, dated April 19, 2012, in respect of the Registrant's 2.25% Convertible Notes due 2016
99.2	Notice of Conversion Rate Adjustment, dated April 19, 2012, in respect of the Registrant's 2.50% Convertible Notes due 2018

Exhibit 99.1

WebMD Health Corp.
111 Eighth Avenue
7 th Floor
New York, NY 10011
212.624.3700 Phone

NOTICE OF CONVERSION RATE ADJUSTMENT
in respect of
2.25% Convertible Notes due 2016
of
WEBMD HEALTH CORP.
(CUSIP Nos. 94770V AH5 and 94770V AG7)

April 19, 2012

To: The Holders of WebMD Health Corp.'s
2.25% Convertible Notes due 2016 (the " Securities ")

Reference is made to the Indenture, dated as of March 14, 2011 (the " Indenture "), between WebMD Health Corp. (the " Company ") and The Bank of New York Mellon Trust Company, N.A., as trustee (the " Trustee "), relating to the Securities. Capitalized terms used but not defined herein have the meanings ascribed to them in the Indenture.

On April 3, 2012, the Company's previously announced tender offer to purchase its common stock, par value $0.01 per share (the " Common Stock "), expired. Pursuant to Section 10.11 of the Indenture, the Company hereby gives notice to the Holders of the Securities that, as a result of the tender offer and in accordance with Section 10.06(e) of the Indenture, the conversion rate (as defined in the Indenture) at which shares of Common Stock will be delivered upon conversion of the Securities has been adjusted, effective as of April 4, 2012, to 13.7502 shares of Common Stock for each $1,000 principal amount of the Securities.

WebMD Health Corp.

By: /s/ Lewis H. Leicher
Name: Lewis H. Leicher
Title: Senior Vice President and
Assistant General Counsel

Exhibit 99.2

WebMD Health Corp.
111 Eighth Avenue
7 th Floor
New York, NY 10011
212.624.3700 Phone

NOTICE OF CONVERSION RATE ADJUSTMENT
in respect of
2.50% Convertible Notes due 2018
of
WEBMD HEALTH CORP.
(**CUSIP Nos. 94770V AE2 and 94770V AF9**)

April 19, 2012

To: The Holders of WebMD Health Corp.'s
2.50% Convertible Notes due 2018 (the " Securities ")

Reference is made to the Indenture, dated as of January 11, 2011 (the " Indenture "), between WebMD Health Corp. (the " Company ") and The Bank of New York Mellon Trust Company, N.A., as trustee (the " Trustee "), relating to the Securities. Capitalized terms used but not defined herein have the meanings ascribed to them in the Indenture.

On April 3, 2012, the Company's previously announced tender offer to purchase its common stock, par value $0.01 per share (the " Common Stock "), expired. Pursuant to Section 10.11 of the Indenture, the Company hereby gives notice to the Holders of the Securities that, as a result of the tender offer and in accordance with Section 10.06(e) of the Indenture, the conversion rate (as defined in the Indenture) at which shares of Common Stock will be delivered upon conversion of the Securities has been adjusted, effective as of April 4, 2012, to 15.3223 shares of Common Stock for each $1,000 principal amount of the Securities.

WebMD Health Corp.

By: /s/ Lewis H. Leicher
Name: Lewis H. Leicher
Title: Senior Vice President and
Assistant General Counsel