

CHARLES RIVER LABORATORIES INTERNATIONAL INC
Form SC 13D/A
February 09, 2011

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Charles River Laboratories International, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

159864107

(CUSIP Number)

Ralph V. Whitworth	Debra Smith
Relational Investors, LLC	California State Teachers Retirement System
12400 High Bluff Drive, Suite 600	100 Waterfront Place, MS 04
San Diego, CA 92130	West Sacramento, CA 95605
(858) 704-3333	(916) 414-7551

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 7, 2011

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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* 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 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)
Relational Investors, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	o
(b)	o
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|-------------------------------------|
| | 7. | Sole Voting Power
1,287,478 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
-0- |
| | 9. | Sole Dispositive Power
1,287,478 |
| | 10. | Shared Dispositive Power
-0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,287,478
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
2.23%
 14. Type of Reporting Person (See Instructions)
IA/HC/OO

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)
 Relational Investors Mid-Cap Fund I, L.P.

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)
 WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
 Delaware

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

7. Sole Voting Power
 643,641

8. Shared Voting Power
 -0-

9. Sole Dispositive Power
 643,641

10. Shared Dispositive Power
 -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
 643,641

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
 1.12%

14. Type of Reporting Person (See Instructions)
 PN

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)
 Relational Investors Mid-Cap Fund II, L.P.

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)
 WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
 Delaware

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

7. Sole Voting Power
 643,637

8. Shared Voting Power
 -0-

9. Sole Dispositive Power
 643,637

10. Shared Dispositive Power
 -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
 643,637

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
 1.12%

14. Type of Reporting Person (See Instructions)
 PN

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)
Ralph V. Whitworth
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input type="radio"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
NA
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | | |
|---|-----|---------------------------------------|
| | 7. | Sole Voting Power
-0- |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
1,287,478 |
| | 9. | Sole Dispositive Power
-0- |
| | 10. | Shared Dispositive Power
1,287,478 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,287,478
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
2.23%
 14. Type of Reporting Person (See Instructions)
IN

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)
David H. Batchelder
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input type="radio"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
NA
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | | |
|---|-----|---------------------------------------|
| | 7. | Sole Voting Power
-0- |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
1,287,478 |
| | 9. | Sole Dispositive Power
-0- |
| | 10. | Shared Dispositive Power
1,287,478 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,287,478
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
2.23%
 14. Type of Reporting Person (See Instructions)
IN

CUSIP No.

1. Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (Entities Only)
California State Teachers Retirement System
2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input type="radio"/>
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
California Government Pension Plan

7.	Sole Voting Power	157,020
8.	Shared Voting Power	-0-
9.	Sole Dispositive Power	97,340
10.	Shared Dispositive Power	59,680(1)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
157,020
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
0.27%
14. Type of Reporting Person (See Instructions)
EP

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

(1) These shares are managed by external managers as further described in Item 5.

Item 1. Security and Issuer

This Schedule 13D/A constitutes the second amendment to the Schedule 13D originally filed by the Reporting Persons with the Securities and Exchange Commission (the **SEC**) on December 9, 2010 (the **Statement**) and amended by Amendment No.1 filed by the Reporting Person with the SEC on January 26, 2011, (the **Amendment**) with respect to the common stock, \$0.01 par value (the **Shares**), of Charles River Laboratories International, Inc., a Delaware corporation (the **Issuer** or the **Company**). Except as specifically amended by this Schedule 13D/A, the Statement, as amended by the Amendment, remains in full force and effect.

Item 2. Identity and Background

This Statement is being filed by Relational Investors Mid-Cap Fund I, L.P. (**MC I**) and Relational Investors Mid-Cap Fund II, L.P. (**MC II**), collectively, the **Relational LPs**. Each of the Relational LPs is a Delaware limited partnership. The principal business of each is securities investment.

This Statement is also being filed by Relational Investors, LLC (**RILLC**), a Delaware limited liability company. The principal business of RILLC is being the sole general partner or sole managing member of the general partner of certain investment partnerships, including the Relational LPs, and the manager of certain investment accounts. The Relational LPs are the beneficial owners of certain securities covered by this Statement. Pursuant to the Limited Partnership Agreement of each of the Relational LPs, RILLC has sole investment discretion and voting authority with respect to certain securities covered by this Statement.

This Statement is also being filed by Ralph V. Whitworth and David H. Batchelder. Messrs. Whitworth and Batchelder are the Principals of RILLC, in which capacity they share voting control and dispositive power over certain securities covered by this Statement. As such, Messrs. Whitworth and Batchelder may be deemed to have shared indirect beneficial ownership of such securities, but, each of Mr. Whitworth and Mr. Batchelder disclaim beneficial ownership of the Shares except to the extent of his pecuniary interest therein. The present principal occupation of each of Messrs. Whitworth and Batchelder is serving as Principals of RILLC (Messrs. Whitworth and Batchelder, together with Relational LPs and RILLC, hereinafter, the **Relational Entities**).

This Statement is also being filed by California State Teachers Retirement System (**CalSTRS**), a California Government Employee Benefit plan. The principal business of CalSTRS is to provide retirement related benefits and services to teachers in public schools and community colleges in California.

CalSTRS and the Relational Entities have filed this statement jointly due to the Co-Investment Arrangement described in Item 6.

The Relational Entities and CalSTRS together are the **Reporting Persons**.

During the last five years, none of the Reporting Persons has been (i) convicted in a criminal proceeding (excluding traffic violations and 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 proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

The business address of each of the Relational Entities is 12400 High Bluff Drive, Suite 600, San Diego, CA 92130.

Messrs. Whitworth and Batchelder are citizens of the United States.

The business address for CalSTRS is 100 Waterfront Place, MS 04, West Sacramento, CA 95605.

Item 3.

Source and Amount of Funds or Other Consideration

The Reporting Persons purchased an aggregate of 1,444,498 Shares for total consideration (including brokerage commissions) of \$47.7 million derived from their working capital.

Item 5.**Interest in Securities of the Issuer**

(a) As of the date of this Statement, the Reporting Persons beneficially own in the aggregate 1,444,498 Shares, constituting approximately 2.50% of the outstanding Shares. The percentage of Shares owned is based upon 57,720,230 Shares reported to be outstanding on October 15, 2010, as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September, 25, 2010. The Reporting Persons may be deemed to have direct beneficial ownership of the Shares as follows:

NAME	NUMBER OF SHARES	% OF OUTSTANDING SHARES	VOTING AND DISPOSITIVE POWER
RILLC	200	0.00%	Sole
MC I	643,641	1.12%	Sole
MC II	643,637	1.12%	Sole
CalSTRS	157,020	0.27%	Shared

RILLC, as the sole general partner, of each of Relational LPs may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) the 1,287,278 Shares beneficially owned by the Relational LPs because the limited partnership agreements of the Relational LPs specify that RILLC has sole investment discretion and voting authority with respect to those Shares.

Each of Messrs. Whitworth and Batchelder, as Principals of RILLC, may be deemed to share indirect beneficial ownership of the Shares which RILLC may beneficially own. Each of Messrs. Whitworth and Batchelder disclaims beneficial ownership of such Shares except to the extent of his pecuniary interest therein.

CalSTRS beneficially owns the underlying shares identified above and has sole voting authority over such shares. CalSTRS may be deemed to share the dispositive power over 59,680 shares that it beneficially owns with certain of its external asset managers.

To the best of the knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 is the beneficial owner of any Shares.

(b) CalSTRS has the sole power to vote or to direct the vote of all of the Shares it beneficially owns as disclosed in item (a). Except for with respect to 59,680 Shares, CalSTRS has the sole power to dispose or to direct the disposition of all Shares it beneficially owns as disclosed in item (a). CalSTRS shares the power to dispose or to direct the disposition of 59,680 Shares it beneficially owns with certain of its external managers, as follows:

Name of investment manager	Number of shares
BlackRock, Inc.	59,680

The principal business of BlackRock, Inc. (**BlackRock**) is to provide diversified investment management and securities lending services to institutional clients, intermediary and individual investors through various investment vehicles. Its business address is 55 East 52nd Street, New York, NY 10055. During the last five years, BlackRock has not been (i) convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or (ii) a party to any civil proceeding of a judicial or administrative body of competent jurisdiction, and as a result of such proceeding, was or is the subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(c) Information concerning transactions in the Shares by the Reporting Persons during the past 60 days and not previously reported is set forth in Exhibit A filed with this Statement.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares covered by this Statement, except that dividends from, and proceeds from the sale of, the Shares held by accounts managed by RILLC may be delivered to such accounts. Except with respect to the 59,680 shares it beneficially owns with certain of its external managers as disclosed in items (a) and (b) above, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares covered by this statement and beneficially owned by CalSTRS.

(e) The Reporting Persons ceased to be the beneficial owner of more than 5 percent of the Shares on February 7, 2011.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and restated as following:

Except for the joint filing agreement between and among the Reporting Persons filed as Exhibit B to the Statement filed on December 9, 2010, and investment discretion and voting authority described in Item 2 of this Statement and in the respective limited partnership agreements of the Relational LPs which each contain provisions whereby RILLC may, after certain adjustments, receive a percentage of realized or unrealized profits, if any, derived from that partnership's investments, to the best of the knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between the Reporting Persons and any other person with respect to any securities of the Issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

The Co-Investment Arrangement previously disclosed is no longer applicable as all shares subject to such arrangement have been sold.

Item 7. Material to be Filed as Exhibits

The following Exhibits are filed herewith:

Exhibit A Information concerning transactions in the Shares affected by the Reporting Persons in the last 60 days and not previously reported.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 9, 2011

RELATIONAL INVESTORS MID-CAP FUND I, L.P.
RELATIONAL INVESTORS MID-CAP FUND II, L.P.

By: RELATIONAL INVESTORS, LLC
as general partner to each,

By: */s/ Ralph V. Whitworth*
Ralph V. Whitworth, Principal

RELATIONAL INVESTORS, LLC

By: */s/ Ralph V. Whitworth*
Ralph V. Whitworth, Principal

/s/ Ralph V. Whitworth
Ralph V. Whitworth

/s/ David H. Batchelder
David H. Batchelder

CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM

By: */s/ Debra Smith*
Debra Smith, Investment Operations Director

EXHIBIT INDEX

Exhibit	Description
A.	Information concerning transactions in the Shares affected by Reporting Persons in the last 60 days not previously reported.