

BRISTOL MYERS SQUIBB CO
Form DFAN14A
March 28, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule
14a-12

BRISTOL-MYERS SQUIBB COMPANY
(Name of Registrant as Specified in Its Charter)

STARBOARD VALUE LP

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

STARBOARD VALUE AND OPPORTUNITY MASTER FUND L LP

STARBOARD VALUE AND OPPORTUNITY S LLC

STARBOARD VALUE AND OPPORTUNITY C LP

STARBOARD VALUE R LP

STARBOARD VALUE L LP

STARBOARD VALUE R GP LLC

STARBOARD LEADERS VICTOR LLC

STARBOARD LEADERS FUND LP

STARBOARD VALUE A LP

STARBOARD VALUE A GP LLC

STARBOARD VALUE GP LLC

STARBOARD PRINCIPAL CO LP

STARBOARD PRINCIPAL CO GP LLC

JEFFREY C. SMITH

PETER A. FELD
(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

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

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Starboard Value LP, together with the other participants named herein (collectively, "Starboard"), has filed a definitive proxy statement and accompanying BLUE proxy card with the Securities and Exchange Commission to be used to solicit votes against the issuance of shares of Common Stock, \$0.10 par value per share, of Bristol-Myers Squibb Company, a Delaware corporation (the "Company"), pursuant to the proposed merger with Celgene Corporation at the special meeting of stockholders of the Company.

Item 1: On March 28, 2019, Starboard issued the following press release and delivered a letter to shareholders of the Company, a copy of which is attached hereto as Exhibit 1 and is incorporated herein by reference:

Starboard MAILS LETTER TO ALL BRISTOL-MYERS SQUIBB SHAREHOLDERS

Starboard Asks Shareholders to NOT Allow Bristol-Myers to Bet the Company on a Highly-Risky and Likely Value-Destructive Acquisition

Believes Bristol-Myers Standalone Is a Safe Investment with a Reliable Dividend

Asks Shareholders to NOT Allow Bristol-Myers to Incur Substantial Debt to Buy Celgene's Risky Pipeline

Believes the Proposed Acquisition of Celgene Is Not in the Best Interests of Bristol-Myers Shareholders and Urges All Shareholders to Vote AGAINST the Proposed Transaction

NEW YORK, NY - March 28, 2019 /PRNewswire/ -- Starboard Value LP (together with its affiliates, "Starboard"), a shareholder of Bristol-Myers Squibb Company ("Bristol-Myers" or the "Company") (NYSE:BMJ), today announced that it has mailed a letter to Bristol-Myers shareholders regarding the Company's proposed merger with Celgene Corporation (the "Merger"), which it believes is ill-advised and not in the best interests of Bristol-Myers shareholders.

The letter is available for viewing at

<https://shareholdersforbristol.com/wp-content/uploads/2019/03/Letter-to-BMJ-Shareholders-03.28.19.pdf>

About Starboard Value LP

Starboard Value LP is a New York-based investment adviser with a focused and differentiated fundamental approach to investing primarily in publicly traded U.S. companies. Starboard invests in deeply undervalued companies and

actively engages with management teams and boards of directors to identify and execute on opportunities to unlock value for the benefit of all shareholders.

Investor contacts:

Peter Feld, (212) 201-4878

Gavin Molinelli, (212) 201-4828

www.starboardvalue.com

Okapi Partners

Bruce H. Goldfarb/Patrick McHugh

(212) 297-0720

Item 2: On March 28, 2019, the following material was posted by Starboard to www.shareholdersforbristol.com: