
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE TO
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)**

RAYZEBIO, INC.
(Name of Subject Company (Issuer))

RUDOLPH MERGER SUB INC.
(Offeror)
A Wholly Owned Subsidiary of

BRISTOL-MYERS SQUIBB COMPANY
(Parent of Offeror)
(Names of Filing Persons (identifying status as offeror, issuer or other person))

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

75525N107
(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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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 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. 1 to the Tender Offer Statement on Schedule TO (this “**Amendment**”) amends and supplements the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission on January 25, 2024 (as it may be amended and supplemented from time to time, the “**Schedule TO**”) and relates to the offer by Rudolph Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Bristol-Myers Squibb Company, a Delaware corporation, to acquire all of the outstanding shares of common stock, par value \$0.0001 per share (the “**Shares**”), of RayzeBio, Inc., a Delaware corporation, for \$62.50 per Share, in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated January 25, 2024 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”), and in the related Letter of Transmittal, copies of which are attached as Exhibits (a)(1)(i) and (a)(1)(ii) to the Schedule TO, respectively.

Except as otherwise set forth in this Amendment, the information set forth in the Schedule TO and the Offer to Purchase remains unchanged and is incorporated herein by reference to the extent relevant to the items in this Amendment. Capitalized terms used but not defined herein have the meanings ascribed to them in the Offer to Purchase.

Items 1 through 9 and Item 11.

The disclosure in the Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such items incorporate by reference the information contained in the Offer to Purchase, is hereby amended and supplemented as follows:

The information set forth in Section 13—“The Transaction Documents” of the Offer to Purchase is hereby amended by deleting the first sentence of the first paragraph under the section entitled “—The Merger Agreement—Regulatory Undertakings” on page 38 and replacing it with the following sentence:

“Each of Parent, Purchaser and RayzeBio have agreed to use their respective reasonable best efforts to as soon as practicable (but in no event later than 20 business days after the date of the Merger Agreement, unless each of Parent and RayzeBio’s respective outside counsels mutually agree to a later date) (such date, the “**HSR Filing Date**”) make an appropriate filing with each of (i) the Antitrust Division of the U.S. Department of Justice (the “**DOJ**”) and the U.S. Federal Trade Commission (the “**FTC**”) of all notification and report forms relating to the Transactions as required by the HSR Act, which filings each of Parent and RayzeBio made on January 25, 2024, and (ii) the U.S. Nuclear Regulatory Commission (the “**NRC**”) and the California Department of Public Health (the “**CDPH**”) under certain laws with respect to the regulation of nuclear and radioactive materials (“**Nuclear Laws**”).”

The information set forth in Section 16—“Certain Legal Matters; Regulatory Approvals” of the Offer to Purchase is hereby amended by deleting the second paragraph under the section entitled “—Antitrust Approvals” on page 49 in its entirety and replacing it with the following paragraph:

“Each of Parent and RayzeBio filed a Premerger Notification and Report Form under the HSR Act with respect to the Offer and the Merger with the Antitrust Division and the FTC on January 25, 2024. The waiting period under the HSR Act expired on February 9, 2024, at 11:59 p.m., Eastern Time. Accordingly, the condition to the Offer requiring that the waiting period (or any extension thereof) applicable to the Offer under the HSR Act shall have expired or been terminated has been satisfied. The Offer continues to be subject to the remaining conditions set forth in the Offer to Purchase. See “—Section 15—Conditions to the Offer.”

The information set forth in Section 16—“Certain Legal Matters; Regulatory Approvals” of the Offer to Purchase is hereby further amended by adding the following paragraphs at the end of the section:

“Litigation

As of February 9, 2024, two complaints had been filed in federal court by purported stockholders of RayzeBio challenging certain disclosures in the Schedule 14D-9. The first complaint was filed on February 1, 2024 in the United States District Court for the District of Delaware and is captioned *Christopher Taylor v. RayzeBio, Inc., et al.*, Case No. 1:24-cv-00127-UNA. The second complaint was filed on February 5, 2024 in the United States District Court for the District of Delaware and is captioned *Catherine Coffman v. RayzeBio, Inc., et al.*, Case No. 1:24-cv-00149-UNA. The aforementioned two complaints are together referred to as the “**Complaints**.” The Complaints name as defendants RayzeBio and each member of the RayzeBio Board (collectively, the “**RayzeBio Defendants**”). The Complaints allege violations of Section 14(d) and Section 14(e) of the Exchange

Act, as well as Rule 14d-9 promulgated thereunder, against all RayzeBio Defendants and assert violations of Section 20(a) of the Exchange Act against the members of the RayzeBio Board. The Complaints seek, among other relief, (i) injunctive relief preventing the consummation of the Transactions; (ii) rescission and/or rescissory damages in the event the Transactions are consummated; (iii) an award of plaintiffs' expenses and attorneys' fees; and (iv) disclosure of certain information requested by the plaintiffs. Each of the RayzeBio Defendants intends to vigorously defend these actions.

As of February 9, 2024, RayzeBio had also received eleven stockholder demand letters and one draft complaint, all of which generally seek that certain allegedly omitted information in the Schedule 14D-9 be disclosed.

Additional lawsuits or demand letters may be filed against or received by RayzeBio, the RayzeBio Board, Parent and/or Purchaser in connection with the Transactions, the Schedule TO and the Schedule 14D-9. If additional similar complaints are filed or demand letters received, absent new or different allegations that are material, Purchaser, Parent or RayzeBio will not necessarily announce such additional filings.”

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

Exhibit No.	Description
(a)(5)(xi)	Joint Press Release issued by Bristol-Myers Squibb Company and RayzeBio, Inc. dated February 12, 2024.

SIGNATURES

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

Date: February 12, 2024

RUDOLPH MERGER SUB INC.

By: /s/ Konstantina Katcheves

Name: Konstantina Katcheves

Title: President and Chief Executive Officer

BRISTOL-MYERS SQUIBB COMPANY

By: /s/ Kimberly M. Jablonski

Name: Kimberly M. Jablonski

Title: Corporate Secretary

Bristol Myers Squibb and RayzeBio Announce Expiration of HSR Act Waiting Period

PRINCETON, NJ & SAN DIEGO, CA – February 12, 2024 – Bristol Myers Squibb (NYSE: BMY) and RayzeBio, Inc. (Nasdaq: RYZB) today announced the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, or HSR Act, in connection with Bristol Myers Squibb’s previously announced tender offer to acquire all of the outstanding shares of RayzeBio common stock for a purchase price of \$62.50 per share in cash, or approximately \$4.1 billion. The expiration of the waiting period occurred at 11:59 p.m. EST on February 9, 2024.

Expiration of the waiting period under the HSR Act satisfies one of the conditions necessary for the consummation of the transaction, including the tender offer and the merger, which remains subject to the tender of a majority of the outstanding shares of RayzeBio’s common stock, as well as other customary closing conditions. Unless the tender offer is extended, the offer will expire one minute after 11:59 p.m. New York City time, on February 22, 2024.

About Bristol Myers Squibb

Bristol Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol Myers Squibb, visit us at [BMS.com](https://www.bms.com) or follow us on [LinkedIn](#), [Twitter](#), [YouTube](#), [Facebook](#), and [Instagram](#).

About RayzeBio

RayzeBio is building a radiopharmaceutical therapeutics (RPT) company to treat various cancers, with its lead program in a Phase 3 clinical trial. RayzeBio has created a pipeline of multiple drug candidates in therapeutic areas with significant market opportunities. Much like antibody drug conjugates emerged as a new and transformative treatment modality in certain cancers, the company sees an opportunity for innovative radiopharmaceutical therapeutics to follow a similar path. RayzeBio believes its strategic investments in building a robust product pipeline, development capabilities, and manufacturing infrastructure position the company to be an industry-leading pioneer in the broad application of RPT for cancer.

Additional Information about the Tender Offer and Where to Find It

This document is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any shares of the common stock of RayzeBio or any other securities, nor is it a substitute for the tender offer materials described herein. At the time the tender offer was commenced, a tender offer statement on Schedule TO, including an offer to purchase, a letter of transmittal and related documents, was filed by Bristol Myers Squibb and Rudolph Merger Sub Inc., a wholly owned indirect subsidiary of Bristol Myers Squibb, with the SEC, and a solicitation/recommendation statement on Schedule 14D-9 was filed by RayzeBio with the U.S. Securities and Exchange Commission, or the SEC. The offer to purchase shares of RayzeBio common stock is being made only pursuant to the offer to purchase, the letter of transmittal and related documents filed as a part of the Schedule TO.

INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ BOTH THE TENDER OFFER MATERIALS (INCLUDING THE OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL AND RELATED DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 REGARDING THE OFFER, AS THEY MAY BE AMENDED FROM TIME TO TIME, BECAUSE THEY CONTAIN IMPORTANT INFORMATION THAT INVESTORS AND SECURITY HOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SECURITIES.

Investors and security holders may obtain a free copy of the offer to purchase, the related letter of transmittal, certain other tender offer documents and the solicitation/recommendation statement, and other documents filed with the SEC on the SEC's website at www.sec.gov or by directing such requests to the information agent for the offer, who is named in the tender offer statement. The offer to purchase and related tender offer documents may also be obtained for free on Bristol Myers Squibb's website at www.bms.com/investors. In addition, Bristol Myers Squibb and RayzeBio each files annual, quarterly and current reports and other information with the SEC, which are also available to the public at no charge at www.sec.gov.

Cautionary Statement Regarding Forward-Looking Statements

This document contains "forward-looking statements" regarding, among other things, the proposed acquisition of RayzeBio by Bristol Myers Squibb. These statements may be identified by the fact they use words such as "should," "could," "expect," "anticipate," "estimate," "target," "may," "project," "guidance," "intend," "plan," "believe," "will" and other words and terms of similar meaning and expression in connection with any discussion of future operating or financial performance, although not all forward-looking statements contain such terms. All statements that are not statements of historical facts are, or may be deemed to be, forward-looking statements. These statements are only predictions, and such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Actual results may differ materially from current expectations because of numerous risks and uncertainties including with respect to (i) the timing of the closing of the merger, (ii) the risk that the expected benefits or synergies of the proposed acquisition will not be realized, (iii) risks associated with any legal proceedings instituted related to the merger agreement, and (iv) unanticipated difficulties or expenditures relating to the proposed transaction, the response of business partners and competitors to the consummation of the proposed transaction and/or potential difficulties in employee retention as a result of the consummation of the proposed transaction. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect Bristol Myers Squibb's business, particularly those identified in the cautionary factors discussion in Bristol Myers Squibb's Annual Report on Form 10-K for the year ended December 31, 2022, and its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and in RayzeBio's latest Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 and its subsequent Current Reports on Form 8-K, as well as other documents that may be filed by Bristol Myers Squibb or RayzeBio from time to time with the SEC. Neither Bristol Myers Squibb nor RayzeBio undertakes any obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. The forward-looking statements made in this document relate only to events as of the date on which the statements are made.

Bristol Myers Squibb

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