

CRAY INC
Form SC TO-I/A
March 10, 2009

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
SCHEDULE TO
(Amendment No. 1)
Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
CRAY INC.
(Name of Subject Company (Issuer) and Filing Person (Offeror))
OPTIONS TO PURCHASE COMMON STOCK, \$.01 PAR VALUE
(Title of Class of Securities)
225223304
(CUSIP Number of Class of Securities)
(Underlying Common Stock)
Kenneth W. Johnson
**Senior Vice President, General Counsel
and Corporate Secretary**
Cray Inc.
901 Fifth Avenue, Suite 1000
Seattle, Washington 98164
(206) 701-2000
(Name, Address and Telephone Numbers of Person Authorized
to Receive Notices and Communications on Behalf of Filing Persons)
Copy to:
L. John Stevenson, Jr.
Stoel Rives LLP
One Union Square, 36th Floor
Seattle, WA 98101
(206) 624-0900
Calculation of Filing Fee**

Transaction Valuation *
\$764,824

Amount of Filing Fee *
\$39.30

* Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 2,137,485 shares of Common Stock,

\$0.01 par value, of Cray Inc. will be purchased pursuant to this offer for an aggregate of \$764,824 in cash. The actual transaction value will be based on the number of options tendered, if any, which may result in a lesser aggregate amount. The amount of the filing fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, and Fee Advisory No. 6 for fiscal 2008, equals \$39.30 per million dollars of the value of the transaction. The transaction valuation set forth above was calculated for the sole purpose of determining the filing fee and should not be used for any other purpose.

- o 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: N/A

Filing Party: N/A

Form or Registration Number: N/A

Date Filed: N/A

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:

TABLE OF CONTENTS

Item 12. Exhibits

SIGNATURES

EXHIBIT INDEX

EX-99.(A)(1)

Table of Contents

INTRODUCTORY STATEMENT

This Amendment No. 1 to the Tender Offer Statement on Schedule TO (this Amendment), as filed with the Securities and Exchange Commission on March 10, 2009, amends and supplements the Tender Offer Statement on Schedule TO dated February 20, 2009 (the Initial Statement), and relates to an offer by Cray Inc., a Washington corporation (the Company) to purchase for cash certain outstanding stock options to purchase its common stock as set forth in the Offer to Purchase For Cash Stock Options Granted Under Cray Inc. Stock Option Plans, dated February 20, 2009 (the Offer to Purchase) and upon the terms and subject to the conditions set forth in the Offer to Purchase. This Amendment is made to amend the Offer to Purchase. Other than as amended by this Amendment, all other terms of the Initial Statement remain the same.

Item 12. Exhibits.

- (a)(1) Offer to Purchase For Cash Stock Options Granted Under Cray Inc. Stock Option Plans, dated February 20, 2009, as amended on March 10, 2009.*
- (a)(2) Form of Introductory Letter (which may be sent by email).**
- (a)(3) Form of Letter of Transmittal.**
- (a)(4) Form of Election Withdrawal Notice.**
- (a)(5) Form of Reminder Notice of Expiration of Offer (which may be sent by email).**
- (a)(6) Slide Show regarding the Offer to Purchase.**
- (a)(7) Form of notice to Eligible Holders regarding the Slide Show Presentation (which may be sent by email).**
- (a)(8) [Reserved]
- (a)(9) The Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2007, filed with the Securities and Exchange Commission on March 11, 2008 (incorporated herein by reference).
- (a)(10) The Company s Definitive Proxy Statement for the Company s 2008 Annual Meeting of Shareholders, filed with the Securities and Exchange Commission on March 31, 2008 (incorporated herein by reference).
- (a)(11) The Company s Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2008, filed with the Securities and Exchange Commission on November 10, 2008 (incorporated herein by reference).

Table of Contents

- (a)(12) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 4, 2008 (incorporated herein by reference).
- (a)(13) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 1, 2008 (incorporated herein by reference).
- (a)(14) The Company's Current Report on Form 8-K (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) filed with the Securities and Exchange Commission on February 15, 2008 (incorporated herein by reference).
- (a)(15) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 7, 2008 (incorporated herein by reference).
- (a)(16) The Company's Current Report on Form 8-K (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) filed with the Securities and Exchange Commission on April 30, 2008 (incorporated herein by reference).
- (a)(17) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 14, 2008 (incorporated herein by reference).
- (a)(18) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on June 6, 2008 (incorporated herein by reference).
- (a)(19) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on August 1, 2008 (incorporated herein by reference).
- (a)(20) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 29, 2008 (incorporated herein by reference).
- (a)(21) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 8, 2008 (incorporated herein by reference).
- (a)(22) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 7, 2008 (incorporated herein by reference).
- (a)(23) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on November 4, 2008 (incorporated herein by reference).
- (a)(24) The Company's Current Report on Form 8-K filed with the Securities and Exchange

Table of Contents

Commission on November 19, 2008 (incorporated herein by reference).

- (a)(25) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 20, 2008 (incorporated herein by reference).
- (a)(26) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 10, 2008 (incorporated herein by reference).
- (a)(27) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 22, 2008 (incorporated herein by reference).
- (a)(28) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 5, 2009 (incorporated herein by reference).
- (a)(29) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on February 11, 2009 (incorporated herein by reference).
- (a)(30) A description of the Company's Common Stock contained in the Registration Statement filed with the Securities and Exchange Commission on Form 8-A (File No. 1-31357), as filed on March 28, 2000, under Section 12(b) of the Exchange Act, together with any amendments or reports filed for the purposes of updating such description (incorporated herein by reference).
- (b) Not applicable.
- (d)(1) 1999 Stock Option Plan (incorporated herein by reference from the Registration Statement on Form S-8 (File No. 333-57970) originally filed with the Securities and Exchange Commission on March 30, 2001).
- (d)(2) 2000 Non-Executive Employee Stock Option Plan (incorporated herein by reference from the Registration Statement on Form S-8 (File No. 333-57970) originally filed with the Securities and Exchange Commission on March 30, 2001).
- (d)(3) 2003 Stock Option Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2003 Annual Meeting filed with the Securities and Exchange Commission on March 31, 2003).
- (d)(4) 2004 Long-Term Equity Compensation Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2004 Annual Meeting filed with the Securities and Exchange Commission on March 24, 2004).
- (d)(5) 2006 Long-Term Equity Compensation Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2006 Annual Meeting filed with the Securities and Exchange Commission on April 28, 2006).

Table of Contents

- (d)(6) Form of Officer Non-Qualified Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (d)(7) Form of Officer Incentive Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (d)(8) Form of Director Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (d)(9) Form of Director Stock Option Agreement, immediate vesting (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (g) Not Applicable.
- (h) Not Applicable.

* Filed herewith.

** Exhibit
previously filed
with the
Schedule TO on
February 20,
2009.

SIGNATURES

After due 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: March 10, 2009

CRAY INC.

By: /s/ Kenneth W. Johnson
Kenneth W. Johnson
Senior Vice President, General Counsel
and Corporate Secretary

Table of Contents

EXHIBIT INDEX

- (a)(1) Offer to Purchase For Cash Stock Options Granted Under Cray Inc. Stock Option Plans, dated February 20, 2009, as amended on March 10, 2009.*
- (a)(2) Form of Introductory Letter (which may be sent by email).**
- (a)(3) Letter of Transmittal.**
- (a)(4) Form of Election Withdrawal Notice.**
- (a)(5) Form of Reminder Notice of Expiration of Offer (which may be sent by email).**
- (a)(6) Slide Show regarding the Offer to Purchase.**
- (a)(7) Form of notice to Eligible Holders regarding the Slide Show Presentation (which may be sent by email).**
- (a)(8) [Reserved]
- (a)(9) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2007, filed with the Securities and Exchange Commission on March 11, 2008 (incorporated herein by reference).
- (a)(10) The Company's Definitive Proxy Statement for the Company's 2008 Annual Meeting of Shareholders, filed with the Securities and Exchange Commission on March 31, 2008 (incorporated herein by reference).
- (a)(11) The Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2008, filed with the Securities and Exchange Commission on November 10, 2008 (incorporated herein by reference).
- (a)(12) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 4, 2008 (incorporated herein by reference).
- (a)(13) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 1, 2008 (incorporated herein by reference).
- (a)(14) The Company's Current Report on Form 8-K (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) filed with the Securities and Exchange Commission on February 15, 2008 (incorporated herein by reference).
- (a)(15) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 7, 2008 (incorporated herein by reference).

Table of Contents

- (a)(16) The Company's Current Report on Form 8-K (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) filed with the Securities and Exchange Commission on April 30, 2008 (incorporated herein by reference).
- (a)(17) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 14, 2008 (incorporated herein by reference).
- (a)(18) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on June 6, 2008 (incorporated herein by reference).
- (a)(19) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on August 1, 2008 (incorporated herein by reference).
- (a)(20) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 29, 2008 (incorporated herein by reference).
- (a)(21) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 8, 2008 (incorporated herein by reference).
- (a)(22) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 7, 2008 (incorporated herein by reference).
- (a)(23) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on November 4, 2008 (incorporated herein by reference).
- (a)(24) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 19, 2008 (incorporated herein by reference).
- (a)(25) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 20, 2008 (incorporated herein by reference).
- (a)(26) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 10, 2008 (incorporated herein by reference).
- (a)(27) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 22, 2008 (incorporated herein by reference).
- (a)(28) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 5, 2009 (incorporated herein by reference).

Table of Contents

- (a)(29) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on February 11, 2009 (incorporated herein by reference).
- (a)(30) A description of the Company's Common Stock contained in the Registration Statement filed with the Securities and Exchange Commission on Form 8-A (File No. 1-31357), as filed on March 28, 2000, under Section 12(b) of the Exchange Act, together with any amendments or reports filed for the purposes of updating such description (incorporated herein by reference).
- (b) Not applicable.
- (d)(1) 1999 Stock Option Plan (incorporated herein by reference from the Registration Statement on Form S-8 (File No. 333-57970) originally filed with the Securities and Exchange Commission on March 30, 2001).
- (d)(2) 2000 Non-Executive Employee Stock Option Plan (incorporated herein by reference from the Registration Statement on Form S-8 (File No. 333-57970) originally filed with the Securities and Exchange Commission on March 30, 2001).
- (d)(3) 2003 Stock Option Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2003 Annual Meeting filed with the Securities and Exchange Commission on March 31, 2003).
- (d)(4) 2004 Long-Term Equity Compensation Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2004 Annual Meeting filed with the Securities and Exchange Commission on March 24, 2004).
- (d)(5) 2006 Long-Term Equity Compensation Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2006 Annual Meeting filed with the Securities and Exchange Commission on April 28, 2006).
- (d)(6) Form of Officer Non-Qualified Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (d)(7) Form of Officer Incentive Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (d)(8) Form of Director Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (d)(9) Form of Director Stock Option Agreement, immediate vesting (incorporated by

Table of Contents

reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).

(g) Not Applicable.

(h) Not Applicable.

* Filed herewith.

** Exhibit
previously filed
with the
Schedule TO on
February 20,
2009.