

DONNELLEY R R & SONS CO
Form DEFA14A
February 23, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Consent Revocation Statement

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

Definitive Consent Revocation Statement

Definitive Additional Materials

Soliciting Material under Rule 14a-12

R. R. DONNELLEY & SONS COMPANY

(Name of Registrant as Specified In Its Charter)

(Name of Person(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:

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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

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(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

R.R. Donnelley & Sons Company and Moore Wallace Incorporated issued the following joint press release on

February 23, 2004:

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RR DONNELLEY STOCKHOLDERS AND MOORE WALLACE SECURITYHOLDERS APPROVE COMBINATION

CHICAGO, TORONTO AND NEW YORK February 23, 2004 RR Donnelley (NYSE:DNY) today announced that its stockholders approved the issuance of shares of company common stock, and Moore Wallace Incorporated (NYSE: MWI) (TSX: MWI) announced that its securityholders approved a plan of arrangement, required to complete the combination of the two companies.

Completion of the combination remains conditional on obtaining a final order approving the plan of arrangement from the Ontario Superior Court of Justice and other closing conditions. The Court hearing is scheduled for February 25, 2004, and closing is expected to occur on February 27, 2004.

At their special meeting today, RR Donnelley stockholders also approved the adoption of a new performance incentive plan. At their special meeting, Moore Wallace shareholders also approved the issuance of approximately 2.2 million Moore Wallace common shares in lieu of making a cash payment of approximately \$41 million in connection with Moore Wallace's previously announced and completed acquisition of Payment Processing Solutions, Inc. Neither proposal was necessary for the completion of the combination of RR Donnelley and Moore Wallace.

On November 8, 2003, RR Donnelley and Moore Wallace entered into a definitive agreement to create the world's premier full-service commercial printer. The combined company will provide customers with the industry's broadest array of high-quality, long- and short-run print products and solutions, from magazines, telephone directories, books, catalogs, inserts and financial documents, to billing statements, outsourced customer communications, highly personalized direct mail, premedia, print fulfillment, labels, collateral materials, forms and logistics services.

About RR Donnelley

RR Donnelley (www.rrdonnelley.com) prepares, produces and delivers integrated communications across multiple channels for content owners, such as publishers, merchandisers, and telecommunications companies as well as capital markets and diversified financial services companies. As a single source supplying services up and down the communications value chain, the company excels in digital photography, content management, printing, online services, and print and package logistics. With these integrated services, RR Donnelley provides effective solutions for its customers' targeted communications and delivery needs. Headquartered in Chicago, IL, RR Donnelley serves a global customer market and has 30,000 employees in more than 200 locations in North America, South America, Europe and the Asia/Pacific Basin.

About Moore Wallace

Moore Wallace (www.moorewallace.com) is a leading single-source provider of print management and outsourced communications, delivering to its customers one of the widest array of products and services at one of the lowest total costs. The company operates in three complementary business segments: Forms and Labels, Outsourcing and Commercial Print. The Forms and Labels business designs, manufactures and sells paper-based and electronic business forms and labels and provides electronic print management solutions. The Outsourcing business provides high-quality, high-volume variably imaged print and mail, electronic statement and database management services. The Commercial Print business produces high-quality, multi-color personalized business communications and provides direct marketing services, including project, database and list management services.

(more)

RR Donnelley & Moore Wallace Securityholders Approve Combination

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Use of Forward-Looking Statements

Except for historical information, this news release contains forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this press release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements.

Readers are strongly encouraged to read the full cautionary statements described in the companies' filings with the U.S. Securities and Exchange Commission (SEC) and Canadian securities regulatory authorities, as applicable, including the section entitled Management's Discussion and Analysis of Financial Condition and Results of Operations contained therein. RR Donnelley and Moore Wallace disclaim any obligation to update or revise any forward-looking statements.

Factors relating to the completion of the transaction and the integration of the businesses that could cause material differences in the expected results of the combined company include, without limitation, the following: the development and execution of comprehensive plans for asset rationalization, the ability to eliminate duplicative overhead without excessive cost or adversely affecting the business, the potential loss of customers and employees as a result of the transaction, the ability to achieve procurement savings by leveraging total spending across the organization, the success of the organization in leveraging its comprehensive product offering to the combined customer base as well as the ability of the organization to complete the integration of the combined companies without losing focus on the business. In addition, the ability of the combined company to achieve the expected revenues, accretion and synergy savings will also be affected by the effects of competition (in particular the response to the transaction in the marketplace), the effects of paper and other raw materials and fuel price fluctuations and shortages of supply, the rate of migration from paper-based forms to digital formats, the impact of currency fluctuations in the countries in which RR Donnelley and Moore Wallace operate, general economic and other factors beyond the combined company's control, and other risks and uncertainties described from time to time in RR Donnelley's and Moore Wallace's periodic filings with United States and Canadian securities regulatory authorities, as applicable.

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