

KOMAG INC /DE/
Form SC TO-T/A
August 31, 2007

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

**SCHEDULE TO
(RULE 14d-100)
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF THE
SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 5)**

Komag, Incorporated
(Name of Subject Company)
State M Corporation,
a wholly owned subsidiary of
Western Digital Technologies, Inc.,
a wholly owned subsidiary of
Western Digital Corporation
(Name of Filing Persons (Offerors))
COMMON STOCK, \$.01 PAR VALUE PER SHARE
(Title of Class of Securities)
500453204
(CUSIP Number of Class of Securities)

Raymond M. Bukaty
Senior Vice President, Administration, General Counsel and Secretary
Western Digital Corporation
20511 Lake Forest Drive
Lake Forest, California 92630
(949) 672-7000

(Name, Address and Telephone Numbers of Person Authorized to Receive Notices and Communications
on Behalf of Filing Persons)

With a copy to:

Steve L. Camahort, Esq.
Victoria D. Nassi, Esq.
O Melveny & Myers LLP
Embarcadero Center West
275 Battery Street, Suite 2600
San Francisco, California 94111
(415) 984-8700

J. Jay Herron, Esq.
Andor D. Turner, Esq.
O Melveny & Myers LLP
610 Newport Center Drive, 17th Floor
Newport Beach, California 92660
(949) 760-9600

Calculation of Filing Fee

Transaction Valuation:
\$995,610,777*

Amount of Filing Fee:
\$30,565**

* Estimated for purpose of calculating the filing fee only. The transaction valuation was determined by multiplying the purchase price of \$32.25 per share by the sum of (i) the 30,359,747 shares of common stock, par value \$0.01

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per share, of Komag, Incorporated (the Shares), issued and outstanding as of June 27, 2007, and (ii) the 511,905 Shares that are issuable as of July 9, 2007 under outstanding Komag stock options with an exercise price of less than \$32.25 per Share.

** The amount of filing fee is calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended. Such fee equals 0.00307% of the transaction value.

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: | \$30,565 | Filing Party: | State M Corporation, Western Digital Technologies, Inc. and Western Digital Corporation |
|-------------------------|----------|---------------|---|

| | | | |
|---------------------------|-------------|-------------|---------------|
| Form or Registration No.: | Schedule TO | Date Filed: | July 11, 2007 |
|---------------------------|-------------|-------------|---------------|

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 transactions 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:

This Amendment No. 5 (this Amendment) amends and supplements the Tender Offer Statement on Schedule TO (the Schedule TO) filed with the Securities and Exchange Commission on July 11, 2007, as amended on July 11, 2007, July 24, 2007, August 2, 2007 and August 10, 2007, by (i) Western Digital Corporation, a Delaware corporation (Parent), (ii) Western Digital Technologies, Inc., a Delaware corporation (WDTI) and a wholly owned subsidiary of Parent, and (iii) State M Corporation, a Delaware corporation (Offeror) and a wholly owned subsidiary of WDTI. This Schedule TO relates to the offer by Offeror to purchase all outstanding shares of common stock, \$0.01 par value per share (the Shares), of Komag, Incorporated, a Delaware corporation (the Company), at a purchase price of \$32.25 per Share, net to the seller in cash without interest thereon, less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated July 11, 2007 (the Offer to Purchase) and in the related Letter of Transmittal, copies of which have been filed as Exhibits (a)(1)(A) and (a)(1)(B) to this Schedule TO (which, together with any amendments or supplements thereto, collectively constitute the Offer).

The information set forth in the Offer to Purchase (as amended hereby), including Annex I thereto, is hereby incorporated by reference in answer to Items 1 through 11 of the Schedule TO, and is supplemented by the information specifically provided in this Amendment.

This Amendment is being filed to reflect that WDTI has entered into a credit agreement with Goldman Sachs Credit Partners L.P., Citicorp Global Capital Markets, Citigroup Global Markets Inc., JPMorgan Chase Bank, N.A. and J.P. Morgan Securities Inc.

Item 1. Summary Term Sheet.

The first paragraph of the response to the fifth question Do you have the financial resources to make payment? set forth in Questions and Answers of the Offer to Purchase is hereby amended and restated in its entirety to read:

Yes. The tender offer is not subject to any financing condition. We have entered into a credit agreement with Goldman Sachs Credit Partners L.P., Citicorp Global Capital Markets, Citigroup Global Markets Inc., JPMorgan Chase Bank, N.A. and J.P. Morgan Securities Inc. for debt financing of up to \$1.25 billion to fund the purchase of the shares in the tender offer, the payment for shares in the merger, the payment of related fees and expenses and any repurchase of the Company's convertible notes that the Company is obligated to repurchase following completion of the tender offer.

Items 7. Source and Amount of Funds or Other Consideration.

(a), (b) and (d) The first paragraph of the response to the fifth question Do you have the financial resources to make payment? set forth in Questions and Answers of the Offer to Purchase is amended and restated in its entirety as set forth in Item 1 above. Section 10 of the Offer to Purchase entitled Source and Amount of Funds is hereby amended and supplemented by adding the following to the end thereof:

On August 30, 2007, WDTI; Goldman Sachs Credit Partners L.P., as administrative agent; Citicorp Global Capital Markets and JPMorgan Chase Bank, N.A., as co-syndication agents; and Goldman Sachs Credit Partners L.P., Citigroup Global Markets Inc. and J.P. Morgan Securities Inc., as arrangers entered into a credit agreement, the material terms of which are consistent with the Commitment Letter. The credit agreement is more fully described in and filed as Exhibit 10.1 to Parent's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 30, 2007.

Item 11. Additional Information.

(b) The subsection entitled Background of the Transaction in Section 11 of the Offer to Purchase entitled Background of the Offer; Past Contacts or Negotiations with the Company is hereby amended and supplemented by adding the following to the end thereof:

On August 30, 2007, WDTI; Goldman Sachs Credit Partners L.P., as administrative agent; Citicorp Global Capital Markets and JPMorgan Chase Bank, N.A., as co-syndication agents; and Goldman Sachs Credit Partners L.P., Citigroup Global Markets Inc. and J.P. Morgan Securities Inc., as arrangers entered into a credit agreement, the material terms of which are consistent with the commitment letter entered into by the parties on August 10, 2007.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended by renumbering exhibit (b)(1) Senior Financing Commitment Letter between Western Digital Technologies, Inc., Goldman Sachs Credit Partners L.P., Citigroup Global Markets Inc., JPMorgan Chase Bank, N.A. and J.P. Morgan Securities Inc. to be exhibit (b)(1)(A).

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

(b)(1)(B) Credit Agreement, dated August 30, 2007, among Western Digital Technologies, Inc.; lenders party thereto; Goldman Sachs Credit Partners L.P., as administrative agent; Citicorp Global Capital Markets and JPMorgan Chase Bank, N.A., as co-syndication agents; and Goldman Sachs Credit Partners L.P., Citigroup Global Markets Inc. and J.P. Morgan Securities Inc., as arrangers. (6)

(6) Incorporated by reference to the Form 8-K filed by Parent on August 30, 2007.

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: August 30, 2007

STATE M CORPORATION

By: /s/ Raymond M. Bukaty
Name: Raymond M. Bukaty
Title: Secretary

WESTERN DIGITAL TECHNOLOGIES, INC.

By: /s/ Raymond M. Bukaty
Name: Raymond M. Bukaty
Title: Senior Vice President, Administration,
General Counsel and Secretary

WESTERN DIGITAL CORPORATION

By: /s/ Raymond M. Bukaty
Name: Raymond M. Bukaty
Title: Senior Vice President, Administration,
General Counsel and Secretary

EXHIBIT INDEX

**Exhibit
No.**

- (a)(1)(A) Offer to Purchase, dated July 11, 2007. *
- (a)(1)(B) Form of Letter of Transmittal. *
- (a)(1)(C) Form of Notice of Guaranteed Delivery. *
- (a)(1)(D) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. *
- (a)(1)(E) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees. *
- (a)(1)(F) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9. *
- (a)(1)(G) Form of Summary Advertisement as published in The New York Times on July 11, 2007. **
- (a)(1)(H) Press Release issued by Western Digital Corporation and Komag, Incorporated on June 28, 2007. (1)
- (a)(1)(I) Prepared Remarks for Conference Call conducted by Komag, Incorporated and Western Digital Corporation on June 28, 2007. (2)
- (a)(1)(J) Transcript of Conference Call conducted by Komag, Incorporated and Western Digital Corporation on June 28, 2007. (3)
- (a)(1)(K) Press Release issued by Western Digital Corporation on August 2, 2007. **

* Included in mailing to stockholders. Previously filed.

** Previously filed.

(1) Incorporated by reference to the Schedule TO-C filed by Parent on June 28, 2007.

(2) Incorporated by reference to the Schedule TO-C filed by Parent

on June 29,
2007.

- (3) Incorporated by reference to the Schedule TO-C filed by Parent on July 2, 2007.
- (4) Incorporated by reference to the Form 8-K filed by Parent on June 29, 2007.
- (5) Incorporated by reference to Exhibits 10.29 and 10.29.1 filed with Parent's Form 10-K filed on September 14, 2005 and to Exhibits 10.29.2 and 10.29.3 filed with Parent's Form 10-Q filed on February 8, 2006 (certain portions of these exhibits have been omitted pursuant to confidential treatment requests filed separately with the Securities and Exchange Commission).
- (6) Incorporated by reference to the Form 8-K filed by Parent on August 30, 2007.