

7 ELEVEN INC  
Form SC TO-T/A  
November 01, 2005

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## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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### SCHEDULE TO

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934  
(Amendment No. 9)

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### 7-ELEVEN, INC.

(Name of Subject Company)

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### IYG HOLDING COMPANY SEVEN-ELEVEN JAPAN CO., LTD. SEVEN & I HOLDINGS CO., LTD.

(Names of Filing Persons)

COMMON STOCK, PAR VALUE \$.0001 PER SHARE

(Title of Class of Securities)

817826209

(CUSIP Number of Class of Securities)

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**Youichi Tsuda**

**Manager, Legal Department  
Seven-Eleven Japan Co., Ltd.  
8-8 Nibancho, Chiyoda-ku  
Tokyo 102-8455, Japan  
(813) 6238-3711**

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

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Copy to:

**Creighton O'M. Condon  
Andrew B. Jánosky  
Shearman & Sterling LLP  
599 Lexington Avenue  
New York, New York 10022  
(212) 848-4000**

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Seven & I Holdings Co., Ltd. is a filing person solely with respect to the Rule 13e-3 Transaction Statement filed under cover of this Schedule TO.

**CALCULATION OF FILING FEE**

Transaction Valuation*	Amount of Filing Fee**
\$1,283,654,100	\$151,089

\* Estimated for purposes of calculating the amount of the filing fee only. The calculation assumes the purchase of all outstanding shares of common stock, par value \$.0001 per share (the "Shares"), of 7-Eleven, Inc., a Texas corporation (the "Company"), other than Shares owned by Seven-Eleven Japan Co., Ltd. ("Parent") and its subsidiaries, at a purchase price of \$37.50 per Share, net to the seller in cash. According to the Company, as of September 15, 2005, there were 118,139,607 Shares outstanding (treating exercisable options as outstanding), of which 83,908,831 Shares are owned by Parent and its subsidiaries. As a result, this calculation assumes the purchase of 34,320,776 Shares.

\*\* The amount of the filing fee is calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 6 for fiscal year 2005 issued by the Securities and Exchange Commission on December 9, 2004. Such fee equals 0.011770% of the transaction value.

ý 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:	\$120,600	Amount Previously Paid:	\$30,489
Filing Party:	Seven-Eleven Japan Co., Ltd. IYG Holding Company	Filing Party:	Seven & I Holdings Co., Ltd. Seven-Eleven Japan Co., Ltd. IYG Holding Company
Form or Registration No.:	Schedule TO-T	Form or Registration No.:	Schedule TO-T/A
Date Filed:	September 6, 2005	Date Filed:	October 21, 2005

o Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

- ý third-party tender offer subject to Rule 14d-1.
- o issuer tender offer subject to Rule 13e-4.
- ý going-private transaction subject to Rule 13e-3.
- o 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: o

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This Amendment No. 9 amends and supplements the Tender Offer Statement and Rule 13e-3 Transaction Statement filed under cover of Schedule TO with the Securities and Exchange Commission (the "SEC") on September 6, 2005 by Seven-Eleven Japan Co., Ltd., a Japanese corporation ("Parent"), and IYG Holding Company, a Delaware corporation and wholly owned subsidiary of Parent ("Purchaser"), relating to the Amended Offer (as defined below) by Purchaser to purchase all the outstanding shares of common stock, par value \$.0001 per share (the "Shares"), of 7-Eleven, Inc., a Texas corporation (the "Company"), not owned by Parent and its subsidiaries, at an increased price of \$37.50 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated September 6, 2005, as amended by amendments to the Schedule TO filed by Parent with the SEC (the "Offer to Purchase"), and the related original (blue) Letter of Transmittal, as amended and supplemented by the Supplement, dated October 24, 2005 (the "Supplement"), to the Offer to Purchase and the related revised (purple) Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Amended Offer").

### Item 11. Additional Information.

Section (b) of Item 11 is amended and supplemented as follows:

On November 1, 2005, Parent entered into a Memorandum of Understanding, subject to court approval, to settle all pending shareholder derivative litigation relating to Parent's tender offer. Under the terms of the Memorandum of Understanding, no financial payment will be made directly to the plaintiffs in the derivative litigation and such plaintiffs will dismiss their claims and provide releases to Parent and Purchaser, and their respective officers, directors, employees or agents. The full text of the Memorandum of Understanding is attached as Exhibit (a)(5)(xiii) to this Amendment No. 9.

Set forth below are certain events leading up to the parties' entry into the Memorandum of Understanding.

On October 10, 2005, counsel for the derivative lawsuit plaintiffs had discussions by telephone with the special committee's counsel and advised the special committee's counsel of factors that should be considered in connection with the special committee's negotiations with Parent, including the need for Parent or one of its affiliates to continue to guarantee the Company's commercial paper facility for so long as the Company continues to have amounts outstanding under that facility. In addition, during that conference, counsel for the special committee indicated that Parent had not yet indicated that it was willing to consider increasing its offer price above \$35.00 per Share and that Parent was unlikely to exceed the \$38.00 per Share price level sought by the special committee.

On October 14, 2005, the special committee's legal and financial advisors had additional telephone discussions with the legal and financial advisors for the derivative plaintiffs regarding the status of the negotiations and valuation issues in connection with the discounted cash flow analyses prepared by Greenhill & Co. LLC ("Greenhill"). The legal and financial advisors for the derivative plaintiffs also raised questions with respect to and discussed other financial analyses performed by Greenhill.

On or about October 17, 2005, counsel for the derivative plaintiffs conferred with Parent's counsel and advised Parent's counsel that, among other things, the derivative plaintiffs believed that the fair value for the Company appeared to be in excess of \$38.00 per Share.

As part of the negotiation process with Parent in connection with the offer, the special committee's advisors conferred with and considered the analyses provided by the derivative plaintiffs and their financial advisor.

### Item 12. Exhibits.

(a)(5)(xiii) Memorandum of Understanding, dated November 1, 2005.

**Item 13. Information Required by Schedule 13E-3**

**Item 5. Past Contacts, Transactions, Negotiations and Agreements.**

The last sentence of the fourth paragraph under the heading "Special Factors Section 10. Related Party Transactions" on page 27 of the Offer to Purchase is amended and restated as follows:

On October 30, 2005, Parent confirmed through its legal advisors that it or one of its affiliates will continue to guarantee the Company's commercial paper facility for so long as the Company continues to have amounts outstanding under that facility.

**Item 7. Purposes, Alternatives, Reasons and Effects.**

The following is inserted as the last paragraph under the heading "Special Factors Section 4. Effects of the Amended Offer" on page 13 of the Supplement:

There have been no material modifications to the employment agreements in place with the Company's executive officers, including with respect to the change of control provisions therein, since their respective dates of execution of January 28, 2005 and April 25, 2005.

**Item 8. Fairness of the Transaction.**

The following is inserted as the second paragraph under the heading "Special Factors Section 2. Position of the Company Regarding Fairness of the Amended Offer" on page 10 of the Supplement:

In connection with Greenhill's engagement as financial advisor to the special committee and the delivery of Greenhill's opinion (described in the Schedule 14D-9 Amendment) that the consideration to be received in the Amended Offer by the shareholders of the Company (other than Parent, its subsidiaries and any of their affiliates) was fair, from a financial point of view, to such shareholders, Greenhill will receive a \$5 million fee from the Company and is being indemnified for certain liabilities arising out of its engagement.

**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: November 1, 2005

**IYG HOLDING COMPANY**

By: /s/ Nobutake Sato

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Name: Nobutake Sato  
Title: Vice President & Director

**SEVEN-ELEVEN JAPAN CO., LTD.**

By: /s/ Toshiro Yamaguchi

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Name: Toshiro Yamaguchi  
Title: President & COO

**SEVEN & I HOLDINGS CO., LTD.**

By: /s/ Noritoshi Murata

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Name: Noritoshi Murata  
Title: President & COO

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
(a)(5)(xiii)	Memorandum of Understanding, dated November 1, 2005.

QuickLinks

SIGNATURES

EXHIBIT INDEX

1. The approval of an amendment to the Company's Articles of Organization increasing the authorized number of shares of Common Stock from 20,000,000 to 50,000,000.

The stockholders will also act on any other business that may properly come before the Special Meeting.

**Who can vote?**

To be able to vote, you must have been a stockholder of record at the close of business on October 23, 2003. This date is the record date for the Special Meeting.

On October 23, 2003, there were [ ] shares of common stock, \$0.02 par value per share, of the Company (the Common Stock) issued, outstanding and entitled to vote at the Special Meeting.

**How many votes do I have?**

Each share of Common Stock that you own on the record date entitles you to one vote on each matter that is proposed.

**How can I vote?**

You can vote in one of four ways:

*You may vote by mail.* You may vote by completing and signing the proxy card that accompanies this proxy statement and promptly mailing it in the enclosed envelope. You do not need to put a stamp on the enclosed envelope if you mail it in the United States.

*You may vote over the Internet.* If you are the record holder of your shares, you may authorize your vote on the Internet by following the instructions that appear on the enclosed proxy card. Have your control number available when you access the web page. You can find your control number on the lower right hand corner of the enclosed proxy card.

*You may vote by telephone.* If you are the record holder of your shares, you may vote by touchtone telephone by following the instructions that appear on the enclosed proxy card. Have your control number available when you call. You can find your control number on the lower right hand corner of the enclosed proxy card.

*You may vote in person.* If you attend the meeting and you are the record holder of your shares, you may vote by delivering your completed proxy card in person or you may vote by completing a ballot. Ballots will be available at the meeting.

Authorizations submitted over the Internet or by telephone must be received by 5:00 P.M. on December [ ], 2003. See the section entitled Electronic Voting below.

**Can I vote if my shares are held in street name?**

If the shares you own are held in street name by a bank or brokerage firm, your bank or brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. In order to vote your shares you will need to follow the directions your bank or brokerage firm provides to you. Many banks and brokerage firms also offer the option of voting over the Internet or by telephone, instructions for which would be provided by your bank or brokerage firm on your vote instruction form. If you do not give instructions to your bank or brokerage firm, it will still be allowed to vote your shares with respect to the action to be taken at the Special Meeting, in its own discretion. If you abstain from voting, your shares will not be voted in favor of the matter described in this proxy statement. As a result, abstentions will have the effect of voting against the matter described in this proxy statement.

If your shares are held in street name and you wish to attend the Special Meeting on December [ ], 2003, you must bring an account statement or letter from your brokerage firm or bank showing that you are the beneficial owner of the shares as of the record date. To be able to vote your shares held in street name at the Special Meeting, you will need to obtain a proxy card from your brokerage firm or bank.

**Can I vote if my shares are held in my 401(k) account?**

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If you participate in the 401(k) Plan, you may vote an amount of shares of Common Stock equivalent to the interest in the Company's Common Stock credited to your account as of the record date. In order to vote your shares you will need to complete the enclosed proxy card and send it to the 401(k) Plan administrator, CitiStreet LLC,

at the address set forth on the accompanying envelope. CitiStreet will direct the trustee of the 401(k) Plan to vote the shares in the manner directed on the proxy card. If CitiStreet LLC does not receive a signed proxy card from you by 5:00 p.m. eastern standard time on November [ ], 2003, the plan trustee will vote your shares in the same proportion as it votes shares for which it received instructions.

**Can I change my vote after I mail my proxy card? What if I voted electronically or by telephone?**

Yes. If you are the record holder of your shares, you can change your vote and revoke your proxy at any time before the polls close at the Special Meeting by doing any one of the following:

signing another proxy with a later date;

accessing the Internet and following the instructions for Internet proxy authorization that appear on the enclosed proxy card;

following the instructions that appear on the enclosed proxy card for proxy authorization by phone;

giving the Chief Financial Officer of the Company a written notice before or at the Special Meeting that you want to revoke your proxy; or

voting in person at the meeting.

Your attendance alone at the Special Meeting will not revoke your proxy.

If you are not the record holder of your shares, you must follow the instruction of your bank or brokerage firm in order to change your vote.

**What constitutes a quorum?**

In order for business to be conducted at the Special Meeting, a quorum must be present. A quorum consists of the holders of a majority of the shares of Common Stock issued, outstanding and entitled to vote at the Special Meeting, or at least [ ] shares.

Shares of Common Stock represented in person or by proxy (including broker non-votes and shares that abstain or do not vote on the matter to be voted upon) will be counted for the purpose of determining whether a quorum exists. Broker non-votes are shares that are held in street name by a bank or brokerage firm that indicates on its proxy that it does not have discretionary authority to vote on a particular matter.

If a quorum is not present, the meeting will be adjourned until a quorum is obtained.

**What vote is required to adopt the proposal?**

The affirmative vote of the holders of a majority of the shares of Common Stock outstanding and entitled to vote is required to adopt the proposed amendment to the Company's Articles of Organization increasing the authorized number of shares of Common Stock.

**How will votes be counted?**

Each share of Common Stock will be counted as one vote according to the instructions contained on a proper proxy card, whether executed by you directly or through Internet or telephonic authorization, or on a ballot voted in person at the Special Meeting. If you submit a proxy but do not give any instructions on a particular matter described in this proxy statement, the shares you own will be voted in favor of proposal 1 as set forth in the Notice of Meeting.

If you abstain from voting on a particular matter your shares will not be voted in favor of the matter described in this proxy statement. As a result, abstentions and broker non-votes will have the effect of voting against proposal 1.

**Who will count the votes?**

The votes will be counted, tabulated and certified by the Company's transfer agent, Registrar and Transfer Company.

**How does the Board of Directors recommend that I vote on proposal 1?**

The Board of Directors recommends that you vote FOR the amendment to the Company's Articles of Organization increasing the authorized number of shares of Common Stock from 20,000,000 to 50,000,000.

**Will any other business be conducted at the Special Meeting or will other matters be voted upon?**

The Board of Directors does not know of any other matters that may come before the meeting. If any other matter properly comes before the meeting, the persons named in the proxy card that accompanies this proxy statement, whether executed by you directly or through Internet or telephonic authorization, will exercise their judgment in deciding how to vote, or otherwise act, at the meeting with respect to that matter or proposal.

**Where can I find the voting results?**

The Company will report the voting results in its annual report on Form 10-K for fiscal 2004, which the Company expects to file with the Securities and Exchange Commission, commonly referred to as the SEC, on or before March 15, 2004.

**How can I obtain an annual report on Form 10-K?**

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The Company will, upon written request of any stockholder, provide without charge a copy of its annual report on Form 10-K, including financial statements and financial statement schedules, as filed with the Securities and Exchange Commission. Requests should be addressed to the Company in care of:

Chief Financial Officer

Lifeline Systems, Inc.

111 Lawrence Street

Framingham, MA 01702-8156

(508) 988-1000

### **Whom should I contact if I have any questions?**

If you have any questions about the Special Meeting or your ownership of the Company's Common Stock, please contact the Company's Chief Financial Officer, at the address or telephone number listed above.

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**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information, as of September 30, 2003 unless otherwise indicated, with respect to the beneficial ownership of the Company's Common Stock by (i) each person known by the Company to beneficially own more than 5% of the outstanding shares of Common Stock, (ii) each director of the Company, (iii) each named executive officer of the Company, and (iv) all directors and named executive officers of the Company as a group. The inclusion herein of any shares of Common Stock deemed beneficially owned does not constitute an admission that the named stockholders are direct or indirect beneficial owners of such shares. Unless otherwise indicated, each person has sole voting and investment power with respect to the shares listed. For each named stockholder, the share amounts include those shares as to which such person had a right to acquire beneficial ownership by exercising stock options as of September 30, 2003, or within 60 days following that date as follows: Mr. Baldwin, 2,000 shares, Dr. Casscells, 5,000 shares, Ms. Feingold, 1,667 shares, Mr. Feinstein, 151,044 shares, Mr. Hurley, 37,411 shares, Dr. Kasputys, 28,000 shares, Mr. Reich, 50,845 shares, Ms. Roberts, 27,000 shares, Mr. Shapiro, 14,000 shares, Mr. Strange, 41,231 shares, Dr. Vineyard, 25,000 shares and Mr. Wechsler, 26,500 shares. The share amounts also include shares beneficially owned by certain executive officers through participation in the Company's 401(k) Plan, as to which shares such person exercises sole investment and voting power.

<u>Name of Beneficial Owner</u>	<u>Beneficially Owned</u>	<u>Percent of Common Stock Outstanding (1)</u>
VA Partners, LLC (2) One Maritime Plaza, Suite 1400 San Francisco, CA 94111	1,259,100	18.9%
Pequot Capital Management, Inc. (3) 500 Nyala Farm Road Westport, CT 06880	745,025	11.2%
L. Dennis Shapiro (4) 24 Essex Road Chestnut Hill, MA 02467	681,270	10.2%
T. Rowe Price Associates, Inc. (5) 100 E. Pratt Street Baltimore, MD 21202	534,800	8.0%
Ronald Feinstein (6) c/o Lifeline Systems, Inc. 111 Lawrence St. Framingham, MA 01702	268,718	4.0%
Richard M. Reich (7)	68,670	1.0%
Dennis M. Hurley (8)	46,794	*

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Donald G. Strange	46,226	*
Joseph E. Kasputys, Ph.D.	50,650	*
Everett N. Baldwin (9)	24,000	*

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Name of Beneficial Owner	Beneficially Owned	Percent of Common Stock Outstanding (1)
Gordon C. Vineyard, M.D.	33,801	*
Carolyn C. Roberts	28,000	*
Leonard E. Wechsler	37,121	*
S. Ward Casscells, III, M.D.	5,000	*
Ellen Feingold	1,667	*
All directors and officers as a group (15 persons) (10)	1,323,396	18.7%

\* Less than 1% of the outstanding stock

- (1) Number of shares deemed outstanding includes 6,649,755 shares outstanding as of September 30, 2003, plus any shares subject to options held by the named person or entity that are currently exercisable or exercisable within 60 days after September 30, 2003.
- (2) Represents holdings based on an amendment to Schedule 13D filed with the Securities and Exchange Commission on September 24, 2002.
- (3) Represents holdings based on an amendment to Schedule 13G filed with the Securities and Exchange Commission on February 14, 2003.
- (4) Includes the following shares as to all of which Mr. Shapiro disclaims beneficial ownership: 35,312 shares held by Mr. Shapiro's wife, 4,124 shares held by Mr. Shapiro as custodian for three children, over which he has sole voting and investment power; 26,857 shares in the name of Mr. Shapiro's children, over which he has shared voting and dispositive power; and 69,375 shares held in various trusts for the benefit of various family members, of which Mr. Shapiro and/or his wife are trustees.
- (5) Represents holdings based on an amendment to Schedule 13G filed with the Securities and Exchange Commission on February 4, 2003. These securities are owned by various individual and institutional investors, including T. Rowe Price Small-Cap Stock Fund, Inc., which owns 333,600 shares for which T. Rowe Price Associates, Inc. (Price Associates) serves as investment advisor with power to direct investments and/or sole power to vote the securities. For purposes of the reporting requirements of the Securities Exchange Act of 1934, Price Associates is deemed to be a beneficial owner of such securities; however, Price Associates expressly disclaims that it is, in fact, the beneficial owner of such securities.
- (6) Includes 8,000 shares held by one of Mr. Feinstein's children.
- (7) Includes 12,500 shares owned by Mr. Reich jointly with his wife.
- (8) Includes 7,123 shares owned by Mr. Hurley jointly with his wife.
- (9) Includes 22,000 shares held by the Everett N. Baldwin Revocable Trust of 1997.
- (10) Includes an aggregate of 440,032 shares subject to stock options that are currently exercisable or exercisable within 60 days after September 30, 2003. Also includes 18,736 shares beneficially owned by such persons through the 401(k) Plan as to which such persons possess sole investment and voting power.



**PROPOSAL NO. 1**

**AMENDMENT TO ARTICLES OF ORGANIZATION INCREASING  
THE AUTHORIZED NUMBER OF SHARES OF COMMON STOCK**

The Company's Articles of Organization currently authorize the issuance of 20,000,000 shares of Common Stock, par value \$0.02 per share. As of September 30, 2003, a total of 7,270,844 shares of Common Stock were issued and outstanding (including 621,089 treasury shares), 110,449 shares have been reserved for issuance under the Company's stock option plans and 119,877 shares have been reserved for issuance under the Company's Employee Stock Purchase Plan. In addition, an aggregate of 8,082,789 shares are reserved for issuance pursuant to the Company's Shareholder Rights Plan. On October 13, 2003, the Board of Directors adopted, subject to stockholder approval, a proposed amendment to the Company's Articles of Organization, providing for an increase in the authorized number of shares of Common Stock from 20,000,000 to 50,000,000. The affirmative vote of the holders of a majority of the shares of Common Stock outstanding and entitled to vote is required to approve the amendment to the Company's Articles of Organization.

The Board of Directors adopted the proposed amendment to the Company's Articles of Organization in connection with the approval of a 2-for-1 stock split of the Company's outstanding Common Stock, to be effected in the form of a 100% Common Stock dividend. Subject to stockholder approval of the amendment to the Articles of Organization, the dividend will be payable on or about [ ], 2003] to stockholders of record on [ ], 2003]. As a result of the stock dividend, stockholders of record on such date will be entitled to receive one additional share of Common Stock for each share of Common Stock held on [ ], 2003]. Increasing the authorized number of shares of the Company's Common Stock will enable the Company to have a sufficient number of authorized shares of Common Stock to effectuate the dividend. If the amendment to the Company's Articles of Organization is not approved by the Company's stockholders at the Special Meeting (or any adjournment thereof), no dividend will be distributed.

In addition to giving effect to the stock dividend, the amendment to the Company's Articles of Organization will ensure that the Company will continue to have an adequate number of authorized and unissued shares of Common Stock available for future use. As is the case with the shares of Common Stock which are currently authorized but unissued, if this amendment to the Company's Articles of Organization is adopted by the stockholders, the Board of Directors will have authority to issue the additional shares of Common Stock from time to time without further action on the part of stockholders. The additional authorized shares would be available for issuance at such times and for such proper corporate purposes as the Board of Directors may approve, including possible future stock splits or stock dividends, future financing and acquisition transactions, and in the event the rights under the Company's Shareholder Rights Plan become exercisable. As a result, the additional number of authorized shares could have the effect of making it more difficult for a third party to take over the Company in a transaction not approved by the Board of Directors. Stockholders do not have any preemptive or other rights to subscribe for any shares of Common Stock which may in the future be issued by the Company.

THE BOARD OF DIRECTORS BELIEVES THAT THE PROPOSED AMENDMENT IS IN THE BEST INTERESTS OF THE COMPANY AND ITS STOCKHOLDERS AND RECOMMENDS A VOTE FOR THIS PROPOSAL.

## OTHER MATTERS

The Board of Directors does not know of any other matters that may come before the Special Meeting. However, if any other matters are properly presented at the Special Meeting, it is the intention of the persons named in the accompanying proxy card or in the instructions for authorizing the voting of your shares over the Internet or by telephone to vote, or otherwise act, in accordance with their judgment on such matters.

### Solicitation of Proxies

All costs of solicitation of proxies will be borne by the Company. In addition to solicitation by mail, the Company's directors, officers and regular employees, without additional remuneration, may solicit proxies by telephone, facsimile machine and personal interviews. Brokers, custodians and fiduciaries will be requested to forward proxy soliciting material to the owners of stock held in their names, and the Company will reimburse them for their out-of-pocket expenses in this regard.

### Householding of Special Meeting Materials

Some banks, brokers and other nominee record holders may be participating in the practice of householding proxy statements and annual reports. This means that only one copy of this proxy statement may have been sent to multiple stockholders in your household. The Company will promptly deliver a separate copy of this proxy statement to you if you call or write the Company at the following address or phone number: Lifeline Systems, Inc., 111 Lawrence Street Framingham, MA 01702-8156, Attention: Chief Financial Officer, (508) 988-1000. In the future, if you want to receive separate copies of the annual report and proxy statement, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker, or other nominee record holder, or you may contact the Company at the above address and phone number.

### Absence of Appraisal Rights

Stockholders do not have the right to an appraisal of their shares of Common Stock or any similar dissenters' rights under Massachusetts law in connection with the matters set forth in this proxy statement.

### Deadline for Submission of Stockholder Proposals

The Company expects to hold its 2004 Annual Meeting in May 2004 and to mail its proxy statement in connection therewith on or around April 14, 2004. Accordingly, stockholder proposals submitted pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the Exchange Act) for inclusion in the Company's proxy materials for its 2004 Annual Meeting of Stockholders must be received by the Chief Financial Officer of the Company at the principal offices of the Company no later than December 16, 2003. Written notice of proposals of stockholders submitted outside the processes of Rule 14a-8 under the Exchange Act for consideration at the 2004 Annual Meeting must be received on or before March 1, 2004 in order to be considered timely for purposes of Rule 14a-4 under the Exchange Act.

**Electronic Voting**

If you own your shares of Common Stock of record, you may authorize the voting of your shares over the Internet or telephonically by following the instructions on the enclosed proxy card. Authorizations submitted over the Internet or by telephone must be received by 5:00 P.M. on December [ ], 2003.

Use of these Internet or telephonic voting procedures constitutes your authorization of Registrar and Transfer Company to deliver a proxy card on your behalf to vote at the Special Meeting in accordance with your Internet or telephonically communicated instructions.

If the shares you own are held in street name by a bank or brokerage firm, your bank or brokerage firm will provide a vote instruction form to you with this proxy statement, which you may use to direct how your shares will be voted. Many banks and brokerage firms also offer the option of voting over the Internet or by telephone, instructions for which would be provided by your bank or brokerage firm on your vote instruction form.

By Order of the Board of Directors,

JEFFREY A. STEIN, *Clerk*

Framingham, Massachusetts

[ , 2003]

**THE BOARD OF DIRECTORS HOPES THAT STOCKHOLDERS WILL ATTEND THE MEETING. WHETHER OR NOT YOU PLAN TO ATTEND, YOU ARE URGED TO COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY IN THE ACCOMPANYING ENVELOPE. ALTERNATIVELY, YOU MAY AUTHORIZE YOUR VOTE OVER THE INTERNET OR BY TELEPHONE BY FOLLOWING THE INSTRUCTIONS ON THE PROXY CARD. PROMPT RESPONSE WILL GREATLY FACILITATE ARRANGEMENTS FOR THE MEETING, AND YOUR COOPERATION WILL BE APPRECIATED. STOCKHOLDERS WHO ATTEND THE MEETING MAY VOTE THEIR STOCK PERSONALLY EVEN THOUGH THEY HAVE SENT IN THEIR PROXIES.**

**x PLEASE MARK VOTES**

**REVOCABLE PROXY**

**AS IN THIS EXAMPLE**

**Lifeline Systems, Inc.**

**SPECIAL MEETING OF STOCKHOLDERS**

**DECEMBER , 2003**

The undersigned hereby appoints L. Dennis Shapiro, Ronald Feinstein and Jeffrey A. Stein, and each of them, with full powers of substitution, to act as attorneys and proxies for the undersigned to vote all shares of the capital stock of Lifeline Systems, Inc. (the Company ) which the undersigned is entitled to vote at the Special Meeting of Stockholders (the Meeting ) to be held at Hale and Dorr LLP, 60 State Street, Boston, Massachusetts, on , December , 2003 at 10:00 a.m. local time, and at any and all adjournment and adjournments thereof.

- |  | <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|--|------------|----------------|----------------|
| 1. To approve an amendment to the Company s Articles of Organization increasing the authorized number of shares of Common Stock from 20,000,000 to 50,000,000; and | ..         | ..             | ..             |
| 2. To transact such other business as may properly come before the meeting or any adjournment or adjournments of the meeting.                                      |            |                |                |

UNLESS OTHERWISE INSTRUCTED, THIS PROXY WILL BE VOTED IN FAVOR OF PROPOSAL 1 SET FORTH HEREON.

**The Board of Directors recommends a vote FOR proposal 1.**

Please be sure to sign and date this Proxy in the box below.

Date

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Stockholder sign above

Co-holder (if any) sign above

**é Detach above card, sign, date and mail in postage paid envelope provided. é**

**Lifeline Systems, Inc.**

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Should the above signed be present and choose to vote at the Meeting or at any adjournment, or adjournments thereof, and after notification to the Chief Financial Officer of the Company at the Meeting of the stockholder s decision to terminate this proxy, then the power of such attorneys or proxies shall be deemed terminated and of no further force and effect. This proxy may also be revoked by filing a written notice of revocation with the Chief Financial Officer of the Company or by duly executing a proxy bearing a later date.

The above signatory acknowledges receipt from the Company, prior to the execution of this proxy, of notice of the Meeting and a Proxy Statement.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, trustee or guardian, please give your full title. If shares are held jointly, each holder should sign.

**PLEASE COMPLETE, DATE, SIGN AND MAIL THIS PROXY PROMPTLY IN THE ENCLOSED POSTAGE-PAID ENVELOPE.**

IF YOUR ADDRESS HAS CHANGED, PLEASE CORRECT IT IN THE SPACE PROVIDED BELOW AND RETURN THIS PORTION WITH THE PROXY IN THE ENVELOPE PROVIDED.

DO YOU HAVE ANY COMMENTS?

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**REVOCABLE PROXY**

**LIFELINE SYSTEMS, INC.**

**SPECIAL MEETING OF STOCKHOLDERS**

**December , 2003**

**10:00 a.m. local time**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned hereby appoints L. Dennis Shapiro, Ronald Feinstein and Jeffrey A. Stein, and each of them, with full powers of substitution, to act as attorneys and proxies for the undersigned to vote all shares of the capital stock of Lifeline Systems, Inc. (the Company ) which the undersigned is entitled to vote at the Special Meeting of Stockholders (the Meeting ) to be held at Hale and Dorr LLP, 60 State Street, Boston, Massachusetts, on , December , 2003 at 10:00 a.m. local time, and at any and all adjournment and adjournments thereof.

Should the undersigned be present and choose to vote at the Meeting or at any adjournment, or adjournments thereof, and after notification to the Chief Financial Officer of the Company at the Meeting of the stockholder s decision to terminate this proxy, then the power of such attorneys or proxies shall be deemed terminated and of no further force and effect. This proxy may also be revoked by filing a written notice of revocation with the Chief Financial Officer of the Company or by duly executing a proxy bearing a later date. This proxy may also be revoked by accessing the website noted below or by calling the number noted below and following the on-screen or audio instructions.

The undersigned acknowledges receipt from the Company, prior to the execution of this proxy, of notice of the Meeting and a Proxy Statement.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, trustee or guardian, please give your full title. If shares are held jointly, each holder should sign.

**PLEASE COMPLETE, DATE, SIGN AND MAIL THIS PROXY PROMPTLY**

**IN THE ENCLOSED POSTAGE-PAID ENVELOPE OR**

**VOTE VIA THE INTERNET OR BY TELEPHONE.**

*(Continued, and to be marked, dated and signed, on the other side)*

ê FOLD AND DETACH HERE ê

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**YOUR VOTE IS IMPORTANT!**

<https://www.proxyvotenow.com/life>

**You can vote in one of three ways:**

1. Call **toll-free 1-866-530-2996** on a Touch Tone telephone and follow the instructions on the reverse side. There is **NO CHARGE** to you for this call.

*or*

2. Via the internet at <https://www.proxyvotenow.com/life> and follow the instructions.

*or*

3. Mark, sign and date your proxy card and return it promptly in the enclosed envelope.

**PLEASE SEE REVERSE SIDE FOR VOTING INSTRUCTIONS**

**Revocable Proxy**

**Lifeline Systems, Inc.**

**SPECIAL MEETING OF STOCKHOLDERS**

**DECEMBER , 2003**

Vote MUST be indicated [X] in Black or Blue ink. x

- |    |   |            |                |                |    |  |
|----|---|------------|----------------|----------------|----|--|
| 1. | To approve an amendment to the Company's Articles of Organization increasing the authorized number of shares of Common Stock from 20,000,000 to 50,000,000; and | <b>For</b> | <b>Against</b> | <b>Abstain</b> | 2. | To transact such other business as may properly come before the meeting or any adjournment or adjournments of the meeting. |
|    |   | ..         | ..             | ..             |    |  |

UNLESS OTHERWISE INSTRUCTED, THIS PROXY

WILL BE VOTED IN FAVOR OF PROPOSAL 1.

**The Board of Directors recommends a**

**vote FOR proposal 1.**

**Change of Address/Comments**

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Please be sure to sign and date this Proxy in the box below.

Date

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Stockholder sign above

Co-holder (if any) sign above

**\*\*\* IF YOU WISH TO VOTE BY INTERNET OR TELEPHONE,  
PLEASE READ THE INSTRUCTIONS BELOW \*\*\***

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é FOLD AND DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL é

**VOTE BY INTERNET OR TELEPHONE**

**24 HOURS A DAY, 7 DAYS A WEEK**

You may vote your shares by proxy using any of the following methods. Please consider the convenience of Internet or telephonic voting.

**Please have this card handy when you call. You will need it in front of you in order to complete the voting process.**

**VOTE BY INTERNET:**

The web address is <https://www.proxyvotenow.com/life>

You will be asked to enter the **Control Number** (*look below at right*).

**VOTE BY PHONE:**

You will be asked to enter the **Control Number** (*look below at right*).

**OPTION A:** To vote as the Board of Directors recommends on the proposals, press **1**.

Your votes will be confirmed.

**OPTION B:** If you choose to vote on the proposals on your own, press **2**. You will hear these instructions:

To vote **FOR**, press **1**; to vote **AGAINST**, press **2**.

To vote **ABSTAIN**, press **3** and listen to the instructions.

**VOTE BY MAIL:**

Mark, sign and date the proxy form attached above, detach it, and return it promptly in the enclosed envelope.

*If you have submitted your proxy by Internet or by telephone, there is no need for you to mail back the proxy card attached above.*

Call \*\*\* Toll Free \*\*\* On a Touch Tone Telephone

**1-866-530-2996 ANYTIME**

There is **NO CHARGE** to you for this call

**FOR INTERNET/TELEPHONE VOTING:  
CONTROL NUMBER**

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**INTERNET/TELEPHONE VOTING DEADLINE: 5:00 P.M. Eastern  
Time on December , 2003**

*THANK YOU FOR VOTING*