

WELLPOINT, INC
Form 8-K
May 07, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 7, 2012 (May 2, 2012)

WELLPOINT, INC.

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction
of incorporation)

001-16751
(Commission
File Number)

35-2145715
(IRS Employer
Identification No.)

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120 Monument Circle
Indianapolis, IN **46204**
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: (317) 488-6000

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On May 7, 2012, WellPoint, Inc. (the Company) closed its sale of \$850 million initial aggregate principal amount of its 3.125% Notes due 2022 (the 2022 Notes) and \$900 million initial aggregate principal amount of its 4.625% Notes due 2042 (the 2042 Notes) and, together with the 2022 Notes, the Notes) pursuant to an Underwriting Agreement, dated May 2, 2012 (the Underwriting Agreement), among the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc., and the related Terms Agreement, dated May 2, 2012 (the Terms Agreement), among the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc., as representatives of the several underwriters named in the Terms Agreement (the Underwriters). The Notes have been registered under the Securities Act of 1933, as amended (the Act) pursuant to a registration statement on Form S-3 (File No. 333-178394) previously filed with the Securities and Exchange Commission under the Act.

The aggregate net proceeds received by the Company from the sale of the Notes were approximately \$1,722,776,000 after deducting the underwriting discount and offering expenses payable by the Company. The Company intends to use the net proceeds of the offering for working capital and for general corporate purposes, including, but not limited to, repayment of short-term and long-term debt. The Indenture (defined below) does not prohibit or limit the incurrence of indebtedness and other liabilities by the Company or its subsidiaries.

The Notes were issued pursuant to an Indenture, dated as of January 10, 2006 (the Indenture), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly The Bank of New York Trust Company, N.A.), as trustee (the Trustee). Interest on the Notes is payable semi-annually on November 15 and May 15 of each year, commencing on November 15, 2012. Each interest payment will be made to the persons who are registered holders of the notes on the immediately preceding November 1 and May 1, respectively.

The Notes may be declared immediately due and payable by the Trustee or the holders of 25% of the principal amount of the Notes of the affected series if an event of default occurs under the Indenture and has not been cured. An event of default generally means that the Company (1) fails to pay the principal or any premium on a Note on its due date, (2) does not pay interest on a Note within 30 days of its due date, (3) remains in breach of any other term of the Indenture for 60 days after its receipt of written notice of such failure or (4) files for bankruptcy or certain other events in bankruptcy, insolvency or reorganization occurs.

The 2022 Notes will mature on May 15, 2022 and the 2042 Notes will mature on May 15, 2042. However, the Company, at its option, may redeem the 2022 Notes and the 2042 Notes, in each case, in whole at any time or in part from time to time, at a redemption price equal to the greater of: (1) 100% of the principal amount of the Notes to be redeemed and (2) the sum of the remaining scheduled payments of principal and interest on the applicable Notes being redeemed (not including any portion of the payments of interest accrued as of the date of redemption) discounted to its present value, on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, as defined in the Notes, plus 20 basis points in the case of the 2022 Notes and 25 basis points in the case of the 2042 Notes, plus, in each case, accrued and unpaid interest thereon to the date of redemption.

Unless the Company has exercised its right to redeem the 2022 Notes and 2042 Notes in full as described in the preceding paragraph, upon the occurrence of both (i) a change of control of the Company and (2) a downgrade of the Notes below an investment grade rating by each of Moody's Investors Services Inc., Standard & Poor's Ratings Services and Fitch Ratings Inc. within a specified period, it will be required to make an offer to purchase all of the 2022 Notes and the 2042 Notes at a price equal to 101% of the principal amount of the 2022 Notes and 2042 Notes, respectively, plus any accrued and unpaid interest to the date of repurchase.

The Underwriters and certain of their affiliates have provided from time to time, and may provide in the future, investment and commercial banking and financial advisory services to the Company and its affiliates in the ordinary course of business, for which they have received and may continue to receive customary fees and commissions. Affiliates of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc. and the other Underwriters are participants in the Company's revolving credit agreement.

The foregoing description of the issuance and sale does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, which is incorporated by reference hereto as Exhibit 1.1, and the Indenture, which is incorporated by reference hereto as Exhibit 4.1.

Item 8.01. Other Events.

The computation of the Ratio of Earnings to Fixed Charges is attached as Exhibit 12.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are being filed herewith:

| Exhibit No. | Exhibit |
|--------------------|---|
| 1.1 | Underwriting Agreement, dated as of May 2, 2012, among WellPoint, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc. |
| 4.1 | Indenture, dated as of January 10, 2006, between WellPoint, Inc. and The Bank of New York Mellon Trust Company, N.A. (formerly The Bank of New York Trust Company, N.A.) (filed as Exhibit 4.1 to WellPoint, Inc.'s Form 8-K dated January 10, 2006, and incorporated herein by reference). |
| 4.2 | Form of the 3.125% Notes due 2022. |
| 4.3 | Form of the 4.625% Notes due 2042. |
| 5.1 | Opinion of Hogan Lovells US LLP. |
| 5.2 | Opinion of Faegre Baker Daniels LLP. |
| 12.1 | Computation of Ratio of Earnings to Fixed Charges. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 7, 2012

WELLPOINT, INC.

By: /s/ JOHN CANNON

Name: John Cannon

Title: Executive Vice President, General Counsel,
Corporate Secretary and Chief Public Affairs
Officer

EXHIBIT INDEX

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