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HERCULES INC  
Form SC 13D/A  
March 09, 2001

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

(Amendment No. 7)

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HERCULES INCORPORATED  
(Name of Issuer)

COMMON STOCK, \$25/48 STATED VALUE PER SHARE  
(Title of class of securities)

427056106  
(CUSIP number)

RICHARD A. WEINBERG, ESQ.  
C/O ISP MANAGEMENT COMPANY, INC.  
1361 ALPS ROAD  
WAYNE, NEW JERSEY 07470  
(973) 628-4000

(Name, address and telephone number of person authorized  
to receive notices and communications)

WITH A COPY TO:

STEPHEN E. JACOBS, ESQ.  
WEIL, GOTSHAL & MANGES LLP  
767 FIFTH AVENUE  
NEW YORK, NEW YORK 10153-0119  
(212) 310-8000

MARCH 8, 2001

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-(g), check the following box. [ ]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. Seess. 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act. (However, see the Notes.)

(Continued on following pages)

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CUSIP No. 427056106

13D

1 NAME OF REPORTING PERSON ISP OPCO HOLDING  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

7 SOLE VOTING POWER:  
NUMBER OF  
SHARES

8 SHARED VOTING POWER:  
BENEFICIALLY  
OWNED BY

9 SOLE DISPOSITIVE POWER:  
EACH  
REPORTING

10 SHARED DISPOSITIVE POWER:  
PERSON WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 TYPE OF REPORTING PERSON: CO

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CUSIP No. 427056106

13D

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	ISP INVESTMENTS
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	WC, O
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
NUMBER OF SHARES  BENEFICIALLY OWNED BY  EACH REPORTING PERSON WITH	7	SOLE VOTING POWER:
	8	SHARED VOTING POWER:
	9	SOLE DISPOSITIVE POWER:
	10	SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	CO

CUSIP No. 427056106

13D

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	INTERNATIONAL S
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO

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5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
NUMBER OF SHARES	7	SOLE VOTING POWER:
	8	SHARED VOTING POWER:
BENEFICIALLY OWNED BY	9	SOLE DISPOSITIVE POWER:
	10	SHARED DISPOSITIVE POWER:
EACH REPORTING PERSON WITH	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
11	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
12	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
13	TYPE OF REPORTING PERSON:	
14		CO

This Amendment No. 7 ("Amendment No. 7") amends the statement of beneficial ownership on Schedule 13D ("Schedule 13D") filed on July 24, 2000, as amended by Amendment No. 1 filed on October 11, 2000, Amendment No. 2 filed on January 23, 2001, Amendment No. 3 filed on February 7, 2001, Amendment No. 4 filed on February 20, 2001, Amendment No. 5 filed on February 28, 2001, and Amendment No. 6 filed on March 7, 2001, by and on behalf of ISP Opco Holdings Inc. ("ISP Opco"), ISP Investments Inc. ("ISP Investments"), and International Specialty Products Inc. ("ISP" and together with ISP Investments and ISP Opco, the "Reporting Persons") with respect to their ownership of common stock, stated value \$25/48 per share ("Common Stock"), of Hercules Incorporated (the "Company"). Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Schedule 13D, as previously amended.

ITEM 4. PURPOSE OF TRANSACTION

On March 8, 2001, Samuel J. Heyman, Chairman of the Board of ISP, sent the following letter to Mr. Thomas Gossage, Chairman, CEO and President of the Company:

Mr. Thomas Gossage  
 Chairman, CEO and President  
 Hercules Incorporated  
 Hercules Plaza  
 1313 North Market Street  
 Wilmington, Delaware 19894-0001

Dear Tom:

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Although I wrote you on February 7th regarding your Company's director election by-law, which requires, according to Hercules' interpretation, an affirmative vote of a majority of the outstanding shares for election of directors, we have received no response concerning this matter.

We have been advised that this by-law, as interpreted by your Company, is to say the least highly unusual and indeed may be unique in the annals of corporate governance. Moreover, it could well operate to disenfranchise Hercules shareholders by bringing about an unfair result whereby an ISP nominee, by way of example, could receive votes representing 50 million Hercules shares to 10 million shares for the incumbent, and under your Company's by-law, the incumbent would retain his or her seat on the Board.

Tom, I think you would acknowledge that this would be an outrageous result, and I would request that you and your Board promptly take whatever action is necessary to remedy this - thereby taking this issue off the table so that we can all focus in our proxy contest on the real issues of concern to Hercules shareholders.

Inasmuch as the Annual Meeting is scheduled to take place in April, I would appreciate your prompt response.

Thank you for your anticipated cooperation in this matter.

Sincerely,

/s/ Samuel J. Heyman

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ISP HAS FILED A PRELIMINARY PROXY STATEMENT WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION RELATING TO ISP'S SOLICITATION OF PROXIES FROM THE STOCKHOLDERS OF THE COMPANY FOR USE AT THE 2001 ANNUAL MEETING. ISP STRONGLY ADVISES ALL HERCULES STOCKHOLDERS TO READ THE FINAL DEFINITIVE PROXY STATEMENT WHEN IT IS AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. WHEN COMPLETED, THE FINAL DEFINITIVE PROXY STATEMENT AND A FORM OF PROXY WILL BE MAILED TO ALL HERCULES STOCKHOLDERS AND WILL BE AVAILABLE AT NO CHARGE ON THE SEC WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). THE PRELIMINARY PROXY STATEMENT, CONTAINING INFORMATION RELATING TO THE PARTICIPANTS IN ISP'S PROXY SOLICITATION, IS CURRENTLY AVAILABLE AT NO CHARGE ON THE SEC'S WEBSITE.

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### SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Statement is true, complete and correct.

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Dated: March 9, 2001

ISP OPCO HOLDINGS INC.  
ISP INVESTMENTS INC.  
INTERNATIONAL SPECIALTY PRODUCTS INC.

By: /s/ Richard A. Weinberg

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Richard A. Weinberg  
Executive Vice President, General Counsel  
and Secretary