

BJS WHOLESALE CLUB INC
Form SC TO-I/A
May 28, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE TO
(RULE 13e-4)**

TENDER OFFER STATEMENT

UNDER

SECTION 14(d)(1) OR 13(e)(1)

OF THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3)

BJ S WHOLESALE CLUB, INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Common Stock, \$0.01 Par Value Per Share,

Having an Exercise Price of \$29.00 or More Per Share

(Title of Class of Securities)

055 485 106

(CUSIP Number of Class of Securities)

(Underlying Common Stock)

Michael T. Wedge

President and Chief Executive Officer

BJ s Wholesale Club, Inc.

One Mercer Road

Natick, Massachusetts 01760

(508) 651-7400

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

Copy to:

Mark G. Borden, Esq.

Hale and Dorr LLP

60 State Street

Boston, Massachusetts 02109

Telephone: (617) 526-6000

Telecopy: (617) 526-5000

CALCULATION OF FILING FEE

Transaction valuation*	Amount of filing fee**
\$24,303,366	\$1,966

*

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Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 1,455,910 shares of common stock of BJ s Wholesale Club, Inc. having a weighted average exercise price of \$37.97 will be exchanged pursuant to this offer. The aggregate value of such options was calculated based on the Black-Scholes option pricing model. The amount of the filing fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, equals \$80.90 per \$1,000,000 of the transaction value.

** Previously paid.

x 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: \$1,966

Filing party: BJ s Wholesale Club, Inc.

Form or Registration No.: Schedule TO

Date filed: April 25, 2003

.. 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 tender offer subject to Rule 14d-1.

x issuer tender offer subject to Rule 13e-4.

.. going-private transaction 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: x

INTRODUCTORY NOTE

This Final Amendment No. 3 to the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (the SEC) on April 25, 2003, as amended by Amendment No. 1 to the Tender Offer Statement on Schedule TO filed with the SEC on May 6, 2003 and Amendment No. 2 to the Tender Offer Statement on Schedule TO filed with the SEC on May 22, 2003 (as amended, the Schedule TO) reports the final results of the solicitation of elections by BJ's Wholesale Club, Inc. (the Company) from employees to exchange options (the Options) outstanding under the Company's 1997 Stock Incentive Plan, as amended (the 1997 Plan) to purchase shares of common stock, \$0.01 par value per share (the Common Stock), for new options (the New Options) that will be granted under and subject to the 1997 Plan upon the terms and subject to the conditions described in the document entitled Offer to Exchange Outstanding Stock Options, dated April 25, 2003 (the Offer to Exchange), as attached to the Schedule TO and the related documents filed as exhibits thereto.

This Final Amendment No. 3 also includes as Exhibit (a)(8), Email Communication to Eligible Employees in Connection with the Offer to Exchange, dated May 23, 2003.

ITEM 4. TERMS OF THE TRANSACTION

Item 4 of the Schedule TO is hereby amended and supplemented to add the following paragraph:

The Offer to Exchange expired at 5:00 p.m., Eastern Daylight Time, on May 27, 2003. Pursuant to the Offer to Exchange, the Company accepted for exchange Options to purchase an aggregate of 1,307,385 shares of the Company's Common Stock. The Company expects that it will issue, on November 28, 2003, New Options to purchase approximately 653,693 shares of the Company's Common Stock in exchange for the Options surrendered in the offer.

ITEM 12. EXHIBITS

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit which is filed herewith:

(a)(8) Email Communication to Eligible Employees in Connection with the Offer to Exchange, dated May 23, 2003.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 3 to Schedule TO is true, complete and correct.

BJ s Wholesale Club, Inc.

/s/ MICHAEL T. WEDGE

Michael T. Wedge

President and Chief
Executive Officer

Date: May 28, 2003

EXHIBIT INDEX

Exhibit Number	Description
(a)(8)	Email Communication to Eligible Employees in Connection with the Offer to Exchange, dated May 23, 2003