

CAMBRIDGE ANTIBODY TECHNOLOGY GROUP PLC

Form SC TO-T/A

May 24, 2006

UNITED STATES 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. 1)

Cambridge Antibody Technology Group plc

(Name of Subject Company (Issuer))

AstraZeneca PLC

AstraZeneca UK Limited

(Names of Filing Persons (Offerors))

Ordinary Shares

American Depositary Shares

(Title of Class of Securities)

Ordinary Shares (GB0001662252)

American Depositary Shares (US1321481079)

(CUSIP Number of Class of Securities)

Graeme Musker

AstraZeneca PLC

15 Stanhope Gate

London W1K 1LN

Tel: 011 44 20 7304 5000

with a copy to

Thomas B. Shropshire, Jr.

Linklaters

One Silk Street

London EC2Y 8HQ

Tel: 011 44 20 7456 2000

(Name, Address, and Telephone Number of Person

Authorized to Receive Notices and Communications on Behalf of Filing Persons)

CALCULATION OF FILING FEE

Transaction Valuation(1)	Amount of Filing Fee(1)(2)
\$427,428,792	\$45,735

- (1) For purposes of calculating the filing fee pursuant to Rule 0-11(d), the transaction value of the CAT Shares and CAT ADSs (each CAT ADS represents one CAT Share) to be received by AstraZeneca, assuming acceptance of the Offer by holders in the United States, is calculated as follows: 17,191,000 CAT Shares (including CAT Shares represented by CAT ADSs) in the United States, representing 40% of the entire issued share capital not already owned by AstraZeneca, multiplied by 1,320 pence per CAT Share, the cash consideration being offered per CAT Share, which yields £226,921,210, converted to U.S. dollars at the daily noon buying rate for pounds sterling in New York certified by the New York Federal Reserve Bank for customs purposes on May 15, 2006, of

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£1=\$1.8836, which yields \$427,428,792, multiplied by 0.0001070, which yields \$45,735. Each of the capitalized terms used is defined in the Offer Document dated May 23, 2006.

(2) Sent via wire transfer to the SEC on May 23, 2006.

- 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:

Filing

Party:

Form or Registration No.:

Date Filed:

- Check the box if the filing relates solely to preliminary communications made before 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.

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:

CUSIP No. GB0001662252 (Ordinary Shares)
132148107 (American Depositary
Shares)

NAMES OF REPORTING PERSONS:

1 AstraZeneca PLC

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Not Applicable

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

England

SOLE VOTING POWER:

7

NUMBER OF 15,817,983 ordinary shares

SHARES

SHARED VOTING POWER:

8

BENEFICIALLY

OWNED BY 190,569

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
15,817,983 ordinary shares

WITH **10** SHARED DISPOSITIVE POWER:
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

15,817,983 ordinary shares and 190,569 ordinary shares subject to irrevocable undertakings

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

o

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

29.7% of issued and outstanding ordinary shares (and 30.1% of the issued and outstanding ordinary shares, assuming 190,569 ordinary shares are acquired pursuant to the irrevocable undertakings)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

This Amendment No. 1 (the **Amendment**) amends the Tender Offer Statement on Schedule TO (the **Schedule TO**) initially filed with the Securities and Exchange Commission (the **SEC**) on May 23, 2006 by AstraZeneca PLC, a public limited company incorporated under the laws of England and Wales (**AstraZeneca PLC**), and its wholly-owned subsidiary, AstraZeneca UK Limited, a limited company incorporated under the laws of England and Wales (**AstraZeneca UK**), relating to a tender offer (the **Offer**) by AstraZeneca UK to purchase (i) all of the issued and to be issued ordinary shares, nominal value £0.10 each (the **CAT Shares**), and (ii) American Depositary Shares, each representing one CAT Share and evidenced by American Depositary Receipts, of Cambridge Antibody Technology Group plc, a public limited company incorporated under the laws of England and Wales (**CAT**).

This Amendment amends the disclosure in Item 8 (Interest in Securities of the Subject Company) and Item 11 (Interest in Securities of the Subject Company) of Item 13 (Information Required by Schedule 13E-3) of the Schedule TO to reflect AstraZeneca UK's beneficial ownership of 15,817,983 CAT Shares, representing approximately 29.7% of the entire issued share capital of CAT (or 16,008,552 CAT Shares, representing approximately 30.1% of the entire issued share capital of CAT, if irrevocable undertakings are included). This Amendment also amends the Schedule 13D initially filed with the SEC on December 27, 2004, as subsequently amended and restated on May 15, 2006, to reflect the information set out below.

On May 24, 2006, public disclosure pursuant to Rule 8.1 of the U.K. City Code on Takeovers and Mergers was made in the United Kingdom in connection with the purchase of 5,600,000 CAT Shares at a purchase price of 1,320 pence per share, representing aggregate consideration of £85,800,000, by or on behalf of AstraZeneca PLC and AstraZeneca UK, outside the United States, otherwise than pursuant to the Offer. The public disclosure has been filed as Exhibit 99.(a)(10) hereto and is incorporated herein by this reference.

ITEM INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

8.

Item 8(a) has been amended to include the following:

- (a) As of May 23, 2006, AstraZeneca PLC beneficially owned an aggregate of 15,817,983 CAT Shares, representing approximately 29.7% of the entire issued share capital of CAT (or 16,008,552 CAT Shares, representing approximately 30.1% of the entire issued share capital of CAT, if irrevocable undertakings are included).

Item 8(b) has been amended to include the following:

- (b) On May 23, 2006, 5,600,000 CAT Shares were purchased by or on behalf of AstraZeneca PLC and AstraZeneca UK at a price of 1,320 pence per share in market purchases on the London Stock Exchange. These purchases were funded by existing cash balances and working capital of AstraZeneca PLC and AstraZeneca UK.

ITEM EXHIBITS.

12.

- 99.(a)(1)^o Offer Document dated May 23, 2006
- 99.(a)(2)^o Letter of Transmittal
- 99.(a)(3)^o Notice of Guaranteed Delivery
- 99.(a)(4)^o Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees
- 99.(a)(5)^o Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees
- 99.(a)(6)^o Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9
- 99.(a)(7)^o Summary Advertisement in *The Wall Street Journal*, dated May 23, 2006
- 99.(a)(8)^o Form of Acceptance, Authority and Election
- 99.(a)(9)^o Press release announcing the posting of the Offer Document, dated May 23, 2006
- 99.(a)(10) Announcement pursuant to Rule 8.1 of the U.K. City Code on Takeovers and Mergers, dated May 24, 2006
- 99.(c)(1)^o Opinion of Morgan Stanley & Co. Limited to the board of directors of Cambridge Antibody Technology Group plc, dated May 14, 2006
- 99.(d)(1)* Irrevocable Undertaking between John Christopher Aston and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(2)* Irrevocable Undertaking between John Robert Brown and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(3)* Irrevocable Undertaking between Peter Alan Chambré and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(4)* Irrevocable Undertaking between Christopher Marshall and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(5)* Irrevocable Undertaking between Diane Mary Mellet and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(6)* Irrevocable Undertaking between Paul Nicholson and AstraZeneca UK Limited, dated May 14, 2006

- 99.(d)(7)* Irrevocable Undertaking between Peter Ringrose and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(8)* Irrevocable Undertaking between Ake Stavling and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(9)* Irrevocable Undertaking between John Stocker and AstraZeneca UK Limited, dated May 14, 2006
- 99.(d)(10)^ Collaboration and Licence Agreement, dated November 21, 2004, between Cambridge Antibody Technology Group plc and AstraZeneca UK Limited
- 99.(d)(11)* Break Fee Agreement, dated May 14, 2006, between Cambridge Antibody Technology Group plc and AstraZeneca UK Limited
- 99.(d)(12)* Cooperation Agreement, dated May 14, 2006, between Cambridge Antibody Technology Group plc and AstraZeneca UK Limited
- 99.(d)(13)* Exclusivity Agreement, dated May 14, 2006, between Cambridge Antibody Technology Group plc and AstraZeneca UK Limited
- 99.(d)(14)+ Subscription Agreement, dated November 21, 2004, between Cambridge Antibody Technology Group plc and AstraZeneca UK Limited
- 99.(f)(1)° Description of appraisal rights arising under The Takeover Directive (Interim Implementation) Regulations 2006

+ Incorporated by reference to the Schedule 13D filed by AstraZeneca PLC dated December 27, 2004.

^ Incorporated by reference from Exhibit 4.2 to the Annual Report on Form 20-F filed by Cambridge Antibody Technology Group plc on December 16, 2004.

* Incorporated by reference to Amendment No. 1 to the Schedule 13D filed by AstraZeneca PLC dated May 15, 2006.

° Previously filed with the SEC.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Item 11. Interest in Securities of the Subject Company.

Item 11 has been amended to include the following:

- (a) As of May 23, 2006, AstraZeneca PLC beneficially owned an aggregate of 15,817,983 CAT Shares, representing approximately 29.7% of the entire issued share capital of CAT (or 16,008,552 CAT Shares, representing approximately 30.1% of the entire issued share capital of CAT, if irrevocable undertakings are included).

Item 11 has been amended to include the following:

- (b) On May 23, 2006, 5,600,000 CAT Shares were purchased by or on behalf of AstraZeneca PLC and AstraZeneca UK at a price of 1,320 pence per share in market purchases on the London Stock Exchange. These purchases were funded by existing cash balances and working capital of AstraZeneca PLC and AstraZeneca UK.

Item 16. Exhibits

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SIGNATURE

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.

By: /s/ Graeme Musker

Name: Graeme Musker

Title: Company Secretary and Solicitor

Date: May 24, 2006

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EXHIBIT INDEX

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