

VARSITY BRANDS INC
Form SC 13E3/A
September 26, 2003

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SECURITIES AND EXCHANGE COMMISSION,
WASHINGTON, D.C. 20549

Amendment No. 8 (Final Amendment)
To

SCHEDULE 13E-3
(Rule 13e-100)

**TRANSACTION STATEMENT UNDER SECTION 13(e) OF THE SECURITIES
EXCHANGE ACT OF 1934 AND RULE 13e-3 THEREUNDER**

Rule 13e-3 Transaction Statement
under Section 13(e) of the Securities Exchange Act of 1934

VARSITY BRANDS, INC.

(Name of the Issuer)

VARSITY BRANDS, INC.
VBR HOLDING CORPORATION
VB MERGER CORPORATION
GREEN EQUITY INVESTORS IV, L.P.
GEI CAPITAL IV, LLC
JEFFREY G. WEBB
JOHN M. NICHOLS

(Name of Persons Filing Statement)

COMMON STOCK, PAR VALUE \$.01 PER SHARE

(Title of Class of Securities)

765670-10-4

(CUSIP Number of Class of Securities)

JOHN M. NICHOLS
C/O VARSITY BRANDS, INC.
6745 LENOX CENTER COURT, SUITE 300
MEMPHIS, TENNESSEE 38115
TELEPHONE (901) 387-4300

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

JONATHAN A. SEIFFER
C/O VBR HOLDING CORPORATION
11111 SANTA MONICA BOULEVARD, SUITE 2000
LOS ANGELES, CALIFORNIA 90025
TELEPHONE (310) 954-0444

With Copies to:

CLIFFORD A. BRANDEIS, ESQ.
ZUKERMAN GORE & BRANDEIS, LLP

HOWARD A. SOBEL, ESQ.
LATHAM & WATKINS LLP

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The terms and conditions of the Merger Agreement are described in the Definitive Proxy Statement of Varsity, dated August 12, 2003 (the "Proxy Statement"), which was filed with the Securities and Exchange Commission on August 12, 2003 and the Proxy Supplement dated September 3, 2003, which was filed with the Securities and Exchange Commission on September 3, 2003.

ITEM 10. SOURCE AND AMOUNTS OF FUNDS OR OTHER CONSIDERATION

Attached hereto as Exhibit (B)(3) and incorporated herein by reference is a copy of the Credit Agreement, dated September 24, 2003, by and among VB Merger Corp, the Lenders from time to time parties thereto, Merrill Lynch Capital, as Syndication Agent, and Wells Fargo Bank, National Association, as Administrative Agent, L/C Issuer and Swing Line Lender.

Attached hereto as Exhibit (B)(4) and incorporated herein by reference is a copy of the Securities Purchase Agreement, dated September 24, 2003, by and among VB Merger Corp, VBR Holding Corp and the purchasers named in the Purchaser Schedule attached thereto.

ITEM 16. EXHIBITS

* (A) (3) (1) Proxy Statement filed with the Securities and Exchange Commission on August 12, 2003.

* (A) (3) (2) Supplemental Proxy Materials filed with the Securities Exchange Commission on September 3, 2003.

* (A) (5) (1) Varsity's Quarterly Report on Form 10-Q for the quarter ended June 30, 2003.

* (A) (5) (2) Complaint filed on August 13, 2003 in the Delaware Court of Chancery in the action Sharon Kolton v. Varsity Brands, Inc., Robert E. Nederlander, Jeffrey G. Webb, Leonard Toboroff, Don R. Kornstein, John McConaughy, Jr., Glenn E. Schembechler, Arthur N. Seessel, III, and Leonard Green & Partners, L.P.

* (A) (5) (3) Memorandum of Understanding, dated as of August 28, 2003 by and among Milberg Weiss Bershad Hynes & Lerach LLP, counsel for plaintiff Leon Galinsky; Glassman, Edwards, Wade &

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Wyatt, P.C., counsel for plaintiff Leon Galinsky; Prickett, Jones & Elliott, counsel for Plaintiff Sharon Kolton; Wyatt, Tarrant & Combs, LLP, counsel for Varsity Brands, Inc. and Varsity's directors; Richards, Layton & Finger, P.A., counsel for Varsity Brands, Inc. and Varsity's directors; and Morris Nichols Arshat & Tunnell, counsel for Leonard Green & Partners, L.P.

* (B) (1) Commitment Letter and Term Sheet, dated April 16, 2003 among Northwestern Mutual Life Insurance Company, BancAmerica Capital Investors I, L.P. and Leonard Green & Partners.

* (B) (2) Commitment Letter and Term Sheet, dated April 17, 2003 between Wells Fargo Bank, National Association and Leonard Green & Partners.

(B) (3) Credit Agreement, dated September 24, 2003, by and among VB Merger Corporation, the Lenders from time to time parties thereto, Merrill Lynch Capital, as Syndication Agent, and Wells Fargo Bank, National Association, as Administrative Agent, L/C Issuer and Swing Line Lender.

(B) (4) Securities Purchase Agreement, dated September 24, 2003, by and among VB Merger Corporation, Varsity and the purchasers named in the Purchaser Schedule attached thereto.

* (C) (1) Opinion of Rothschild Inc., incorporated herein by reference to Annex B to the Proxy Statement.

* (C) (2) Materials presented by Rothschild Inc. to the Varsity Board of Directors on April 21, 2003.

* (C) (3) Materials presented by Rothschild Inc. to the Varsity Board of Directors on March 5, 2003. Note: Certain confidential portions of this exhibit have been omitted as indicated in the exhibit and filed with the Securities and Exchange Commission.

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* (D) (1) Agreement and Plan of Merger, dated as of April 21, 2003, by and among Varsity Brands, Inc., VBR Holding Corporation and VB Merger Corporation, incorporated herein by reference to Annex A to the Proxy Statement.

* (D) (2) Form of Voting Agreement, dated as of April 21, 2003, between VBR Holding Corporation and each of Robert Nederlander, Jeffrey Webb, Leonard Toboroff, John McConnaughy, John Nichols, Gregory Webb, David Groelinger, Kline Boyd, and Kristyn Shepherd, incorporated herein by reference to Annex D to the Proxy Statement.

* (D) (3) Employment Agreement, dated as of April 21, 2003, between VB Merger Corporation and Jeffrey Webb.

* (D) (4) Employment Agreement, dated as of April 21, 2003, between VB Merger Corporation and John M. Nichols.

* (D) (5) Contribution and Subscription Agreement, dated as of April 21, 2003, between Jeffrey Webb and VBR Holding Corporation.

* (D) (6) Contribution and Option Exchange Agreement, dated as of April 21, 2003, between John M. Nichols and VBR Holding Corporation.

* (D) (7) Contribution and Subscription Agreement, dated as of July 3, 2003, between J. Kristyn Shepherd and VBR Holding Corporation.

* (D) (8) Contribution and Subscription Agreement, dated as of July 3, 2003, between Gregory C. Webb and VBR Holding Corporation.

* (D) (9) First Amendment to the Merger Agreement, dated as of August 28, 2003 by and among Varsity Brands, Inc., VBR Holding Corporation and VB Merger Corporation, incorporated herein by reference to Annex B to the Proxy Supplement.

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* (F) Section 262 of the General Corporation Law of the State of Delaware, incorporated herein by reference to Annex C to the Proxy Statement.

(G) None.

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Previously Filed

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SIGNATURE

After due 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.

Dated: September 26, 2003

VARSITY BRANDS, INC.

By: /s/ JOHN M. NICHOLS

Name: John M. Nichols
Title: Senior Vice President and Chief Financial Officer

/s/ JEFFREY G. WEBB

Jeffrey G. Webb

/s/ JOHN M. NICHOLS

John M. Nichols

VBR HOLDING CORPORATION

By: /s/ JONATHAN A. SEIFFER

Name: Jonathan A. Seiffer
Title: Vice President

GREEN EQUITY INVESTORS IV, L.P.

By: **GEI CAPITAL IV, LLC**
its general partner

By: /s/ JONATHAN A. SEIFFER

Name: Jonathan A. Seiffer
Title: Member

GEI CAPITAL IV, LLC

By: /s/ JONATHAN A. SEIFFER

Name: Jonathan A. Seiffer
Title: Member

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EXHIBIT INDEX

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QuickLinks

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