

INTUITIVE SURGICAL INC

Form DEFA14A

June 10, 2003

SCHEDULE 14A INFORMATION

**PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement
 Definitive
Proxy
Statement
Confidential, for
Use of the
Commission Only
(as permitted by
Rule 14a-6(e)(2))
Definitive
Additional
Materials
Soliciting
Material Pursuant
to sec.
240.14a-11(c) or
sec. 240.14a-12

INTUITIVE SURGICAL, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

Fee not required.
 Fee
computed on
table below per
Exchange Act
Rules 14a-6(i)(1)
and 0-11.
(1) Title of each
class of securities
to which
transaction
applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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(2) Form,
Schedule or
Registration
Statement No.:

(3) Filing Party:

(4) Date Filed:

Taking surgical precision and technique beyond the limits of the human hand.

FOR IMMEDIATE RELEASE

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INTUITIVE SURGICAL ANNOUNCES ANNUAL MEETING AND EXPECTED EXCHANGE RATIO IN CONNECTION WITH PROPOSED MERGER WITH COMPUTER MOTION

SUNNYVALE, CALIF. June 9, 2003 Intuitive Surgical, Inc. (NASDAQ: ISRG), the leader in operative surgical robotics, today announced that both Intuitive Surgical and Computer Motion, Inc. have scheduled stockholder meetings for June 30, 2003 at 8 a.m., Pacific time, to approve the proposed merger of the companies. If the proposed merger is approved by the stockholders of both companies, the merger transaction is expected to close on June 30, 2003 upon conclusion of the stockholder meetings.

Based upon the anticipated June 30 closing date, current stock prices for Intuitive Surgical and Computer Motion, and the number of fully diluted shares outstanding of the companies, Intuitive Surgical expects that, in connection with the merger, each share of Computer Motion common stock will be converted into the right to receive approximately 0.515 shares of Intuitive Surgical common stock.

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This news release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements about future financial and operating results and Intuitive Surgical's anticipated merger with Computer Motion. You can identify these forward-looking statements when you see us using words such as intends, expects, anticipates, estimates and other similar expressions. These statements are based on current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements. Actual results could differ materially from those expressed or implied in any forward-looking statements as a result of certain risks and uncertainties, including, without limitation, competition and market acceptance of products; ability to obtain regulatory approvals and third-party reimbursements; ability to raise additional capital; non-consummation of the proposed merger; prior to the closing of the proposed merger the businesses of Intuitive Surgical or Computer Motion suffer due to uncertainty; that the parties are unable to successfully execute their integration strategies, or

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achieve planned synergies; and other factors described in the Securities and Exchange Commission reports filed by Intuitive Surgical and Computer Motion, including their most recent filings on Form 10-K and Form 10-Q. Intuitive Surgical and Computer Motion undertake no obligation to publicly update any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

In connection with Intuitive Surgical's proposed merger with Computer Motion, Intuitive Surgical has filed a registration statement on Form S-4 containing a joint proxy statement/prospectus and other relevant materials. INVESTORS AND SECURITY HOLDERS OF INTUITIVE SURGICAL AND COMPUTER MOTION ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND THE OTHER MATERIALS CONTAINED IN THE REGISTRATION STATEMENT BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT INTUITIVE SURGICAL, COMPUTER MOTION AND THE PROPOSED MERGER. The registration statement and any other documents filed with the SEC by Intuitive Surgical or Computer Motion may be obtained free of charge at the SEC's website at www.sec.gov. In addition, investors and security holders may obtain free copies of the documents filed with the SEC by Intuitive Surgical by directing a request to Intuitive Surgical, Inc., 950 Kifer Road, Sunnyvale, CA 94086, Attn: Sarah Norton. Investors and security holders may obtain free copies of the documents filed with the SEC by Computer Motion by contacting Computer Motion, Inc., 130-B Cremona Drive, Goleta, CA 93117, Attn: Dan Tamkin. Investors and security holders are urged to read the joint proxy statement/prospectus before making any voting or investment decision with respect to the merger.