

SOMANETICS CORP
Form SC 13D
June 25, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No.)*

SOMANETICS CORPORATION

(Name of Issuer)

Common Shares, \$0.01 par value per share

(Title of Class of Securities)

834445405

(CUSIP Number)

John H. Masterson

Senior Vice President and General Counsel

Covidien

15 Hampshire Street, Mansfield, Massachusetts 02048

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(508) 261-8000

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

with copies to:

Joseph L. Johnson III

Goodwin Procter LLP

Exchange Place

Boston, Massachusetts 02109

(617) 570-1000

June 16, 2010

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(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. See §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 purpose of Section 18 of the Securities Exchange Act of 1934 (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).

SCHEDULE 13D

CUSIP No. 834445405

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Covidien plc

98-0624794

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Ireland

Number of 7. Sole Voting Power

Shares

Beneficially

Owned by 8. Shared Voting Power

Each

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Reporting 741,410
Person 9. Sole Dispositive Power

With

10. Shared Dispositive Power

741,410

11. Aggregate Amount Beneficially Owned by Each Reporting Person

741,410

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

5.9%

14. Type of Reporting Person (See Instructions)

CO, HC

SCHEDULE 13D

CUSIP No. 834445405

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Covidien International Finance S.A.

98-0518567

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Luxembourg

Number of 7. Sole Voting Power

Shares

Beneficially

Owned by 8. Shared Voting Power

Each

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Reporting 741,410
Person 9. Sole Dispositive Power

With

10. Shared Dispositive Power

741,410

11. Aggregate Amount Beneficially Owned by Each Reporting Person

741,410

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

5.9%

14. Type of Reporting Person (See Instructions)

CO, HC

SCHEDULE 13D

CUSIP No. 834445405

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

United States Surgical Corporation

13-2518270

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially

Owned by 8. Shared Voting Power

Each

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Reporting Person 741,410
9. Sole Dispositive Power

With

10. Shared Dispositive Power

741,410
11. Aggregate Amount Beneficially Owned by Each Reporting Person

741,410
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

5.9%
14. Type of Reporting Person (See Instructions)

CO

SCHEDULE 13D

CUSIP No. 834445405

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Covidien DE Corp.

N/A

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially

Owned by 8. Shared Voting Power

Each

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Reporting 741,410
Person 9. Sole Dispositive Power

With

10. Shared Dispositive Power

741,410

11. Aggregate Amount Beneficially Owned by Each Reporting Person

741,410

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) "

13. Percent of Class Represented by Amount in Row (11)

5.9%

14. Type of Reporting Person (See Instructions)

CO

ITEM 1. SECURITY AND ISSUER.

This Statement on Schedule 13D relates to the Common Shares, \$0.01 par value per share of Somanetics Corporation, (*Somanetics*), a Michigan corporation. The principal executive offices of Somanetics are located at 2600 Troy Center Drive, Troy, Michigan 48084.

ITEM 2. IDENTITY AND BACKGROUND.

This Statement is being jointly filed by Covidien plc, Covidien International Finance S.A., United States Surgical Corporation and Covidien DE Corp. (the *Reporting Persons*) pursuant to Rule 13d-1 under the Securities Exchange Act of 1934, as amended (the *Act*). Set forth below is certain information with respect to each Reporting Person.

Covidien plc

Covidien plc, an Irish company, is a publicly held, global healthcare company focused on the development, manufacture and sale of healthcare products for use in clinical and home settings. Covidien plc operates its businesses through three segments: Medical Devices, Pharmaceuticals and Medical Supplies. Covidien plc's principal place of business and principal office is located at 20 Lower Hatch Street, Dublin 2, Ireland.

To the best of Covidien plc's knowledge as of the date hereof, set forth in Schedule I to this Schedule 13D and incorporated herein by reference is the following information with respect to each director and executive officer of Covidien plc:

- (1) name;
- (2) business address;
- (3) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (4) citizenship.

During the last five years, neither Covidien plc nor, to the best of its knowledge, any of its directors or executive officers has been (1) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has been or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Covidien International Finance S.A. (CIFSA)

CIFSA, a Luxembourg corporation, is a wholly owned subsidiary of Covidien plc. CIFSA is a holding company established in December 2006 to directly and indirectly own substantially all of the operating subsidiaries of Covidien plc., to issue the notes and to perform treasury operations for Covidien plc. Otherwise, CIFSA conducts no independent business. CIFSA's principal place of business and principal office is located at 3b Bld Prince Henri, L-1724, Luxembourg.

To the best of the knowledge CIFSA as of the date hereof, set forth in Schedule I to this Schedule 13D and incorporated herein by reference is the following information with respect to each director of CIFSA:

- (1) name;
- (2) business address;
- (3) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (4) citizenship.

During the last five years, neither CIFSA nor, to the best of its knowledge, any of its directors has been (1) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has been or is subject to a judgment, decree or final order enjoining future violations of, or

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prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. The managing directors of CIFSA are the functional equivalents of executive officers.

United States Surgical Corporation (USSC)

USSC is a Delaware corporation. USSC is a wholly owned, indirect subsidiary of CIFSA. USSC's principal place of business and principal office is located at 150 Glover Ave., Norwalk, Connecticut 06856.

To the best of USSC's knowledge as of the date hereof, set forth in Schedule I to this Schedule 13D and incorporated herein by reference is the following information with respect to each director and executive officer of USSC:

- (1) name;
- (2) business address;
- (3) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (4) citizenship.

During the last five years, neither USSC nor, to the best of its knowledge, any of its directors or executive officers has been (1) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has been or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Covidien DE Corp. (Purchaser)

Purchaser, a Delaware corporation, is a direct wholly owned subsidiary of USSC and has not conducted any business other than in respect to the potential acquisition of all outstanding capital shares of Somanetics. Purchaser's principal place of business and principal office is 15 Hampshire Street, Mansfield, Massachusetts 02048.

To the best of Purchaser's knowledge as of the date hereof, set forth in Schedule I to this Schedule 13D and incorporated herein by reference is the following information with respect to each director and executive officer of Purchaser:

- (1) name;
- (2) business address;
- (3) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (4) citizenship.

During the last five years, neither Purchaser nor, to the best of its knowledge, any of its directors or executive officers has been (1) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has been or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On June 16, 2010, USSC, Purchaser and Somanetics entered into an Agreement and Plan of Merger (the *Merger Agreement*) pursuant to which Purchaser will commence a tender offer (the *Offer*) to acquire all of the issued and outstanding common shares, \$0.01 par value per share, of Somanetics (the *Shares*), at \$25.00 per share, net to the seller, in cash for each outstanding Share (the *Offer Price*) less any applicable withholding and transfer taxes and without payment of interest, and, subject to the satisfaction or waiver of the conditions set forth in the Offer and the Merger Agreement, after consummation of the Offer, Purchaser will merge with and into Somanetics (the *Merger*), whereupon Purchaser's separate corporate existence will cease and Somanetics will continue as the surviving corporation and as a wholly owned subsidiary of USSC.

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As an inducement to enter into the Merger Agreement, and in consideration thereof, USSC and Purchaser have entered into a Tender and Voting Agreement (the *Tender and Voting Agreement*) with Bruce J. Barrett, a director of Somanetics and the President and Chief Executive Officer of Somanetics (the *Shareholder*). This agreement provides, among other things, that the Shareholder will tender his Shares in the Offer. The Shareholder's Shares may only be withdrawn from the Offer if the Tender and Voting Agreement is terminated in accordance with its terms, including if the Merger Agreement is terminated. In addition, the Shareholder has agreed, in exchange for the consideration described in the Merger Agreement, to tender to Purchaser in the Offer any Shares (i) then owned of record by the Shareholder or for which the Shareholder has sole dispositive power not later than five business days following the commencement of the Offer, and (ii) subsequently acquired not later than the earlier of (i) 5 business days following such acquisition or the time at which Purchaser first accepts any Shares for payment pursuant to the Offer (the *Acceptance Time*). The Shareholder may not withdraw any such Shares so tendered unless the Offer is terminated. As of June 16, 2010, the Tender and Voting Agreement covered 124,691 Shares, 62,800 restricted Shares subject to vesting and securities convertible into or exercisable for 553,919 Shares, totaling approximately 5.9% of the Shares then outstanding on a fully diluted basis (assuming exercise or conversion of all derivative securities into Shares held by the Shareholder).

Pursuant to the Tender and Voting Agreement, the Shareholder has granted USSC, until the earlier of (i) the effective time of the Merger, (ii) December 15, 2010, provided that such date may be extended to March 15, 2011 by either USSC or Somanetics in the event that all conditions to the Merger have been satisfied other than the Minimum Condition (as defined below) and the receipt of approvals or clearance under, or the expiration or termination of any waiting periods under, the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or any provision under comparable applicable laws of foreign jurisdictions, (iii) the date of any modification, waiver or amendment to the Merger Agreement in

a manner that reduces the Offer Price, and (iv) the termination of the Merger Agreement (the *Termination Date*), a limited irrevocable proxy to vote all Securities (as defined below) for the Shareholder and in Shareholder's name, place and stead. Such proxy may be exercised at any annual or special meeting or action of the shareholders of Somanetics, as applicable, or at any adjournment thereof or pursuant to any consent of the shareholders of Somanetics, in lieu of a meeting or otherwise, whether before or after the Acceptance Time, for the adoption and approval of the Merger Agreement. *Securities*, as used above, means (i) Shares, (ii) all securities exchangeable, exercisable for or convertible into Shares, and (iii) any securities issued or exchanged with respect to such Shares, and upon any recapitalization, reclassification, merger, consolidation, spin-off, partial or complete liquidation, stock dividend, split-up or combination of the securities of Somanetics or upon any other change in Somanetics' capital structure, in each case whether now owned or hereafter acquired by the Shareholder.

The Shareholder has granted to USSC an irrevocable option (the *Option*) to purchase all of the Shareholder's right, title and interest in and to any Shares owned of record by the Shareholder or for which the Shareholder has sole dispositive power and any Shares acquired by the Shareholder after the commencement of the Offer, other than unexercised Company Stock Options and restricted Shares subject to vesting held by the Shareholder (*Non-Tender Securities*), at a price per share equal to the Offer Price. USSC may exercise the Option in whole, but not in part, if, but only if, (i) Purchaser shall have acquired Shares pursuant to the Offer and (ii) the Shareholder fails to tender into the Offer any Shares (other than the Shareholder's Non-Tender Securities) or withdraws the tender of any Shares (other than the Shareholder's Non-Tender Securities) into the Offer. USSC may exercise the Option at any time within the 60 days following the date when such Option first becomes exercisable.

During the term of the Tender and Voting Agreement, except as otherwise provided therein, the Shareholder agrees not to (i) directly or indirectly, sell, transfer, assign, pledge, hypothecate, tender, encumber or otherwise dispose of or limit its right to vote in any manner any of the Securities, or agree to do any of the foregoing, or (ii) take any action which would have the effect of preventing or disabling the Shareholder from performing its obligations under the Tender and Voting Agreement.

Shared voting and dispositive power with respect to the Shares owned by the Shareholder may be deemed to have been acquired through execution of the Tender and Voting Agreement. The Reporting Persons have not expended any funds in connection with the execution of the Tender and Voting Agreement, except for the transaction expenses otherwise to be incurred in connection with the Offer and the Merger.

CIFSA, USSC and Purchaser estimate that, if Purchaser acquires all of the Shares (on a *fully diluted basis*, which, for purposes of such calculation, includes the number of Shares outstanding, together with the Shares which Somanetics may be required to issue pursuant to warrants, options or other obligations outstanding at that date under employee stock or similar benefit plans or otherwise, that are then vested and then exercisable at prices equal to or less than the Offer Price) pursuant to the Offer, the total amount of funds required to purchase all outstanding Shares pursuant to the Offer and the Merger and to pay related fees and expenses will be approximately \$348 million. USSC or one of its affiliates will provide all funding required by Purchaser in connection with the Offer from cash on hand. CIFSA has provided a guaranty to Somanetics for the full performance and payment by USSC of its obligations pursuant to or in connection with the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement and is liable for any breach of, or other failure to perform, any such representation, warranty, covenant, obligation, agreement or undertaking of USSC.

A copy of the Merger Agreement is attached as Exhibit 2 to this Schedule 13D. A copy of the Tender and Voting Agreement is included as Exhibit 3 to this Schedule 13D. A copy of the Guaranty by CIFSA is attached as Exhibit 4 to this Schedule 13D. References to, and descriptions of, the Merger Agreement, the Tender and Voting Agreement and the Guaranty as set forth above in this Item 3 are qualified in their entirety by reference to the copies of the Merger Agreement, the Tender and Voting Agreement and the Guaranty included as Exhibits to this Schedule 13D and which are incorporated herein in their entirety by this reference. The information set forth and/or incorporated by reference in Item 6 is hereby incorporated by reference into this Item 3.

ITEM 4. PURPOSE OF TRANSACTION.

The information set forth and/or incorporated by reference in Items 2 and 3 is hereby incorporated by reference into this Item 4.

The purpose of entering into the Merger Agreement and the Tender and Voting Agreement, and the purpose of the Offer, is to enable USSC and Purchaser to acquire control of, and ultimately the entire equity interest in, Somanetics. The Offer is conditioned upon, among other things, immediately prior to the expiration of the Offer, the number of Shares validly tendered and not validly withdrawn, together with any Shares beneficially owned by USSC or any affiliate of USSC, being equal to at least a majority of the Shares then outstanding on a fully diluted basis (the *Minimum Condition*) and the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, having expired or been terminated. Subject to the terms of the Merger Agreement and applicable law, Purchaser reserves the right to withdraw the Offer and to not take up and pay for any Shares deposited in the Offer unless each of the conditions to the Offer is satisfied or, where permitted, waived by Purchaser at or prior to the expiration of the Offer.

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Pursuant to the Merger Agreement, Somanetics has granted Purchaser an irrevocable option (the *Top-Up Option*) to purchase at a price per share equal to the Offer Price up to that number of newly issued Shares (the *Top-Up Shares*) equal to the lowest number of Shares that, when added to the number of Shares directly or indirectly owned by Purchaser or USSC at the time of exercise

of the Top-Up Option, will constitute one share more than 90% of the Shares outstanding immediately after the issuance of the Top-Up Shares (determined on a fully diluted basis (which, for purposes of such calculation, includes all restricted Shares subject to vesting and all Shares that Somanetics may be required to issue pursuant to options that are outstanding at that date, regardless of the exercise price, the vesting schedule or other terms and conditions thereof)). However, the Top-Up Option will not be exercisable for a number of Shares in excess of the Shares authorized and unissued at the time of exercise of the Top-Up Option, and the Top-Up Option may not be exercised unless, following the time we accept the Shares in the Offer or after a subsequent offering period, 80% or more of the Shares will be directly or indirectly owned by us or USSC. We may exercise the Top-Up Option once at any time following the Acceptance Time.

If the conditions of the Offer are satisfied or waived and Purchaser takes up and pays for any Shares validly deposited under the Offer, Purchaser intends to acquire any Shares not deposited under the Offer through a merger under the Michigan Business Corporation Act (the *MBCA*), or through a subsequent offering period, in each case, for cash consideration per Share equal to the Offer Price. The exact timing and details of any such transaction will depend upon a number of factors, including the number of Shares acquired pursuant to the Offer. Although Purchaser intends to effect such a transaction generally on the terms described herein, it is possible that, as a result of delays in Purchaser's ability to effect such a transaction, information subsequently obtained by the Reporting Persons, changes in general economic or market conditions or in the business of Somanetics, or other currently unforeseen circumstances, such a transaction may be delayed or abandoned or may be proposed on different terms.

Pursuant to the Merger Agreement, promptly upon the payment by Purchaser for any Shares accepted by Purchaser for payment pursuant to the Offer at the Acceptance Time, which Shares represent at least a majority of the issued and outstanding Shares pursuant to the Offer, USSC shall be entitled to designate such number of directors on the Somanetics board of directors as will give USSC, subject to compliance with Section 14(f) of the Exchange Act of 1934, as amended, representation on the Somanetics board of directors equal to at least that number of directors, rounded up to the next whole number, which is the product of (x) the total number of directors on the Somanetics board of directors (giving effect to the directors elected pursuant to this sentence) multiplied by (y) the percentage that (I) such number of Shares so accepted for payment and paid for by Purchaser plus the number of Shares otherwise owned by USSC, Purchaser or any other subsidiary of USSC bears to (II) the number of such Shares outstanding, and Somanetics shall, at such time, cause USSC's designees to be so elected. From and after the Acceptance Time, Somanetics and USSC shall use commercially reasonable best efforts, as permitted by applicable laws and the rules of NASDAQ Global Select Market, upon USSC's request, to also cause persons elected or designated by USSC to constitute the same percentage (rounded up to the next whole number) as is on the Somanetics board of directors of (i) each committee of the Somanetics board of directors, (ii) each board of directors (or similar body) of each of Somanetics' subsidiaries, and (iii) each committee (or similar body) of each such board, in each case only to the extent permitted by applicable law or the rules of any stock exchange on which the Shares are listed. In connection with the foregoing, Somanetics shall promptly, at the option of Purchaser, either increase the size of the Somanetics board of directors or obtain the resignation of such number of its current directors, or both, as is necessary to enable USSC's designees to be elected or appointed to the Somanetics board of directors as provided above.

Following completion of the Offer and the Merger, the Reporting Persons intend to operate the Somanetics business through one or more subsidiaries of Covidien plc under the direction of Covidien plc's management. The Reporting Persons intend to continue to review Somanetics business, operations, capitalization and management and consider various possible business strategies that they may pursue if they acquire control of Somanetics, whether pursuant to the Offer, the Merger or otherwise. These changes could include, among other things, material changes in Somanetics' business, corporate structure, capitalization and management. USSC and Covidien plc reserve the right to change their plans and intentions at any time, as they deem appropriate.

If permitted by applicable law, subsequent to the completion of the Offer and a short-form merger or any subsequent offering period, if necessary, the Reporting Persons intend to terminate the registration pursuant to Section 12(g)(4) and Section 15 of the Securities Exchange Act of 1934, as applicable, and delist the Shares from The Nasdaq Global Market.

After Purchaser purchases the Shares pursuant to the Offer, USSC may appoint its representatives to the Somanetics board of directors in proportion to its ownership of the outstanding Shares, as described above. Prior to the effective time of the Merger, Somanetics will cause its directors, other than the designees of Purchaser or USSC, to execute and deliver a letter effectuating his or her resignation as a director of Somanetics upon the effective time of the Merger.

Except as otherwise set forth in this Schedule 13D, the Reporting Persons have no present plans or proposals which relate to or would result in:

- a) The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c) A sale or transfer of a material amount of assets of the issuer or any of its subsidiaries;

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- d) Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e) Any material change in the present capitalization or dividend policy of the issuer;

- f) Any other material change in the issuer's business or corporate structure including but not limited to, if the issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940;
- g) Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h) Causing a class of securities of the issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- i) A class of equity securities of the issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- j) Any action similar to any of those enumerated above.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

The information set forth and/or incorporated by reference in Items 2, 3 and 4 is hereby incorporated by reference into this Item 5.

a) As of the date hereof, the Reporting Persons own no Shares. For purposes of Rule 13d-3 under the Exchange Act, however, as a result of entering into the Tender and Voting Agreement, the Reporting Persons may be deemed to possess beneficial ownership of an aggregate of 741,410 Shares, representing approximately 5.9% of the Shares then outstanding on a fully diluted basis (assuming exercise or conversion into Shares of all derivative securities held by the Shareholder). The Reporting Persons and the other persons listed on Schedule I hereto, however, disclaim beneficial ownership of such Shares, and this statement shall not be construed as an admission that any of the Reporting Persons or those listed on Schedule I hereto is the beneficial owner for any purpose of the Shares covered by this 13D disclosure.

Except as set forth in this Schedule 13D, (1) to the best of Covidien plc's knowledge as of the date hereof, neither Covidien plc nor any of its directors and executive officers named in Schedule I hereto owns any Shares, (2) to the best of CIFSA's knowledge as of the date hereof, neither CIFSA nor any of its directors and executive officers named in Schedule I hereto owns any Shares, (3) to the best of USSC's knowledge as of the date hereof, neither USSC nor any of its directors and executive officers named in Schedule I hereto owns any Shares, and (4) to the best of Purchaser's knowledge as of the date hereof, neither Purchaser nor any of its directors and executive officers named in Schedule I hereto owns any Shares.

b) Prior to June 16, 2010, none of the Reporting Persons owned or was the beneficial owner (as defined in Rule 13d-3 promulgated under the Exchange Act) of any Shares. Upon execution of the Tender and Voting Agreement, the Reporting Persons may be deemed to have acquired beneficial ownership (as defined in Rule 13d-3 promulgated under the Exchange Act) of Shares, because pursuant to the Tender and Voting Agreement, the Reporting Persons may be deemed to have acquired the shared power to vote or direct the vote and to dispose or to direct the disposition of the 741,410 Shares, representing approximately 5.9% of the Shares then outstanding on a fully diluted basis (assuming exercise or conversion of all securities convertible into Shares held by the Shareholder). Upon the consummation of the Offer, the Reporting Persons would have sole voting and investment power over such Shares (assuming exercise or conversion of all securities convertible into Shares held by the Shareholder), excluding 62,800 restricted Shares subject to vesting, which the Reporting Persons would have sole voting and investment power over upon consummation of the Merger.

c) Except for the transactions described herein, (1) to the best of Covidien plc's knowledge as of the date hereof, neither Covidien plc nor any of its directors and executive officers named in Schedule I hereto has effected any transaction in Shares during the past 60 days, (2) to the best of CIFSA's knowledge as of the date hereof, neither CIFSA nor any of its directors and executive officers named in Schedule I hereto has effected any transaction in Shares during the past 60 days, (3) to the best of USSC's knowledge as of the date hereof, neither USSC nor any of its directors and executive officers named in Schedule I hereto has effected any transaction in Shares during the past 60 days and (4) to the best of Purchaser's knowledge as of the date hereof, neither Purchaser nor any of its directors and executive officers named in Schedule I hereto has effected any transaction in Shares during the past 60 days.

d) Other than the Shareholder identified in Item 3 who is party to the Tender and Voting Agreement attached as Exhibit 3 to this Schedule 13D and incorporated herein by reference, (1) to the best of Covidien plc's knowledge as of the date hereof, neither Covidien plc nor any of its directors and executive officers named in Schedule I hereto has or knows any other person who has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Shares beneficially owned by Covidien plc, (2) to the best of CIFSA's knowledge as of the date hereof, neither CIFSA nor any of its directors and executive officers named in Schedule I hereto has or knows any other person who has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Shares beneficially owned

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by CIFSA, (3) to the best of USSC's knowledge as of the date hereof, neither USSC nor any of its directors and executive officers named in Schedule I hereto has or knows any other person who has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Shares beneficially owned by USSC, and (4) to the best of Purchaser's knowledge as of the date hereof, neither Purchaser nor any of its directors and executive officers named in Schedule I hereto has or knows any other person who has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Shares beneficially owned by Purchaser.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The information set forth and/or incorporated by reference in Items 2 through 5 is hereby incorporated by reference into this Item 6.

As described in Item 3, on June 16, 2010, USSC and Purchaser entered into the Tender and Voting Agreement with the Shareholder. During the term of the Tender and Voting Agreement, except as otherwise provided therein, the Shareholder agreed not to take any action, in its capacity as a shareholder of Somanetics, that Somanetics is prohibited from taking pursuant to Section 5.2 of the Merger Agreement.

Except for the agreements described above or in Item 3, there are no contracts, arrangements, understandings or relationships (legal or otherwise), including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, between the persons enumerated in Item 2, and any other person, with respect to any securities of Somanetics, including any securities pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities other than standard default and similar provisions contained in loan agreements.

References to, and descriptions of, the Merger Agreement and the Tender and Voting Agreement as set forth above in this Item 6 are qualified in their entirety by reference to the copies of the Merger Agreement included as Exhibit 2 to this Schedule 13D and the Tender and Voting Agreement included as Exhibit 3 to this Schedule 13D and which are incorporated herein in their entirety by this reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit	Description
1	Joint Filing Agreement, among Covidien plc, Covidien International Finance, S.A., United States Surgical Corporation and Covidien DE Corp., dated June 25, 2010.
2	Agreement and Plan of Merger, by and among United States Surgical Corporation, Covidien DE Corp., and Somanetics Corporation, dated June 16, 2010.
3	Tender and Voting Agreement, dated as of June 16, 2010, by and among United States Surgical Corporation, Covidien DE Corp. and Bruce J. Barrett.
4	Guaranty, dated as of June 16, 2010, by Covidien International Finance S.A.

SIGNATURES

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

Dated: June 25, 2010

COVIDIEN PLC

By: /s/ JOHN W. KAPPLES
Name: **John W. Kapples**
Title: **Vice President and Secretary**

COVIDIEN INTERNATIONAL FINANCE S.A.

By: /s/ MICHELANGELO F. STEFANI
Name: **Michelangelo F. Stefani**
Title: **Managing Director**

UNITED STATES SURGICAL CORPORATION

By: /s/ MATTHEW J. NICOLELLA
Name: **Matthew J. Nicolella**
Title: **Vice President and Assistant Secretary**

COVIDIEN DE CORP.

By: /s/ MATTHEW J. NICOLELLA
Name: **Matthew J. Nicolella**
Title: **Vice President and Assistant Secretary**

SCHEDULE I

The names of the directors and executive officers (or functional equivalents) of Covidien plc, CIFSA, USSC and Purchaser and their present principal occupations or employment are set forth below. Unless otherwise indicated, each director and executive officer (or functional equivalent) has been so employed for a period in excess of five years. Unless otherwise indicated, (i) the principal business address for each director of Covidien plc is 20 Lower Hatch Street, Dublin 2, Ireland, and the business telephone number for each such director or officer is +353 1 438-1700, (ii) the principal business address for each director of CIFSA is 3b Bld Prince Henri, L-1724, Luxembourg and (iii) the principal business address for each for each officer of Covidien plc and each director and officer of USSC and Purchaser is 15 Hampshire Street, Mansfield, Massachusetts 02048 and the business telephone number for each such director and officer is (508) 261-8000. Unless otherwise indicated, each director and executive officer (or functional equivalent) is a citizen of the United States. References below to Covidien include Covidien plc, its predecessor, Covidien Ltd., and the healthcare business of Tyco International Ltd. for all periods prior to the separation of Covidien Ltd. from Tyco International Ltd.

COVIDIEN PLC

Directors

Richard J. Meelia Chairman of the Board of Directors, President and Chief Executive Officer of Covidien. Mr. Meelia is also President of USSC and the Purchaser. Mr. Meelia's principal business address is 15 Hampshire Street, Mansfield, Massachusetts 02048 and his business telephone number is (508) 261-8000.

Craig Arnold Vice Chairman and Chief Operating Officer, Industrial Sector of Eaton Corporation, a diversified industrial manufacturer.

Robert H. Brust Chief Financial Officer of Sprint Nextel Corporation, a wireless and wireline communications company.

John M. Connors, Jr. Chairman Emeritus of Hill, Holliday, Connors, Cosmopolos, Inc., a full-service advertising agency that is part of The Interpublic Group of Companies, Inc.

Christopher J. Coughlin Executive Vice President and Chief Financial Officer of Tyco International Ltd., a global provider of security products and services, fire protection and detection products and services, valves and controls, and other industrial products.

Timothy M. Donahue Member of the Board of Directors of Eastman Kodak Company, NVR, Inc. and Tyco International Ltd.

Kathy J. Herbert Member of the Board of Directors of Covidien plc.

Randall J. Hogan, III Chairman and Chief Executive Officer of Pentair, Inc., an industrial manufacturing company.

Dennis H. Reilley Member of the Board of Directors of H.J. Heinz Company, Marathon Oil Corporation and The Dow Chemical Company.

Tadataka Yamada President of the Global Health Program of the Bill & Melinda Gates Foundation.

Joseph A. Zaccagnino Member of the Board of Directors of NewAlliance Bancshares, Inc.

Officers

Richard J. Meelia See above under Covidien plc Directors.

Charles J. Dockendorff Executive Vice President and Chief Financial Officer of Covidien and Vice President of USSC and Purchaser.

Jose E. Almeida Senior Vice President of Covidien and President, Medical Devices of Covidien.

Timothy R. Wright Senior Vice President of Covidien and President, Pharmaceuticals of Covidien. Mr. Wright's principal business address is 675 McDonnell Blvd., Hazelwood, Missouri 63042 and his business telephone number is (314) 654-2000.

Eric A. Kraus Senior Vice President, Corporate Communications of Covidien.

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John H. Masterson Senior Vice President and General Counsel of Covidien and Vice President and Assistant Secretary of Purchaser.

Amy A. McBride-Wendell Senior Vice President, Strategy and Business Development of Covidien.

Michael P. Dunford Senior Vice President, Human Resources of Covidien.

Richard G. Brown, Jr. Vice President, Chief Accounting Officer and Corporate Controller of Covidien and Vice President of USSC and Purchaser.

Kevin G. DaSilva Vice President and Treasurer of Covidien, member of the board of directors of CIFSA and member of the board of directors and Vice President and Treasurer of USSC and Purchaser.

Eric C. Green Vice President and Chief Tax Officer of Covidien, member of the board of directors of CIFSA and Vice President and Assistant Treasurer of USSC and Purchaser.

Coleman N. Lannum Vice President, Investor Relations of Covidien.

James C. Clemmer President, Medical Supplies Sector of Covidien.

COVIDIEN INTERNATIONAL FINANCE S.A.

Anton Stadtbaumer Member of the board of directors of CIFSA, manager of Covidien Group S.a.r.l. and Regional Treasurer of Covidien Finance GmbH. Mr. Stadtbaumer's principal business address is Victor von Bruns Strasse 19, 8212 Neuhausen am Rheinfall, Switzerland and his business telephone number is +41 52 556 0677. Mr. Stadtbaumer has German citizenship.

Michelangelo Stefani Managing Director of CIFSA. Mr. Stefani has Italian citizenship.

Kevin G. DaSilva See above under Covidien plc Office