

ARMOR ALL PRODUCTS CORP

FORM SC 14D1/A (Statement of Ownership: Tender Offer)

Filed 12/16/1996

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-1/A

**TENDER OFFER STATEMENT (AMENDMENT NO. 2) PURSUANT TO SECTION 14(d)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

ARMOR ALL PRODUCTS CORPORATION

(Name Of Subject Company)

**SHIELD ACQUISITION CORPORATION
THE CLOROX COMPANY**

(Bidders)

COMMON STOCK, \$0.01 PAR VALUE

(Title of Class of Securities)

042256 10 7

(CUSIP Number of Class of Securities)

**EDWARD A. CUTTER, ESQ.
THE CLOROX COMPANY
1221 BROADWAY
OAKLAND, CALIFORNIA 94612-1888
TELEPHONE: (510) 271-7000**

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

COPY TO:

**JOHN W. CAMPBELL III, ESQ.
MORRISON & FOERSTER LLP
345 CALIFORNIA STREET
SAN FRANCISCO, CALIFORNIA 94104
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This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule 14D-1 (the "Schedule 14D-1") filed with the Securities and Exchange Commission on December 2, 1996 by Shield Acquisition Corporation (the "Offeror") and The Clorox Company (the "Parent"), relating to the offer by Offeror to purchase all outstanding shares of Common Stock, par value \$0.01 (the "Shares") of Armor All Products Corporation, a Delaware corporation (the "Company"), at a price of \$19.09 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated December 2, 1996 (the "Offer to Purchase"), the related Letter of Transmittal and the Agreement and Plan of Merger dated as of November 26, 1996 among the Parent, the Offeror and the Company copies of which were attached to the Schedule 14D-1 as Exhibits (a)(2) and (c)(1) respectively.

Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Offer to Purchase and the Schedule 14D-1.

Item 10. ADDITIONAL INFORMATION

The information set forth in Item 10(e) of Schedule 14D-1 is hereby amended and supplemented by the following information:

On December 4, 1996 a stockholder class action entitled Vogel v. Armstrong, et al., C.A. No. 15401 was filed in the Court of Chancery in the State of Delaware against the Company, the Company's President and members of the Company's Board of Directors, the Parent and McKesson. The complaint in that action (the "Complaint") alleges that the Company's directors breached their fiduciary duties by entering into an agreement to sell the Company for a net price per share less than that offered by another party. The Complaint alleges that, contrary to their fiduciary duties, the directors consummated the Merger Agreement in order to favor McKesson over the Company's other stockholders. The Complaint alleges that the Parent aided and abetted the breaches of fiduciary duty committed by the directors. The Complaint requests that the court enjoin the proposed transaction or, alternatively, rescind the transaction and/or award damages in the event that the transaction is consummated.

The Parent believes that there is absolutely no basis for the allegation. It will defend the case vigorously and does not expect it to delay the closing of the tender offer.

On December 16, 1996, the Parent issued a press release announcing the early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, effective December 12, 1996, with respect to the Agreement and Plan of Merger dated as of November 26, 1996 and the filing of the class action complaint in the State of Delaware.

Subclause (i) of the fifth paragraph of Section 1 entitled "Terms of the Offer" of the Offer to Purchase and incorporated by reference into Item 10(f) of the Statement is hereby amended in its entirety as follows:

delay acceptance for payment of, or payment for, any Shares, regardless of whether the Shares were theretofore accepted for payment, or to terminate the Offer and not accept for payment or pay for any shares not theretofore accepted for payment or paid for, upon the occurrence of any of the conditions specified in Section 15 below prior to the Expiration Date or, in the case of the condition set forth in Clause (b) of Section 15, prior to the acceptance for payment, by giving oral or written notice of such delay in payment or termination to the Depository, and

Subclause (b) of the first paragraph of Section 2 entitled "Acceptance for Payment and Payment for Shares" of the Offer to Purchase and incorporated by reference into Item 10(f) of Schedule 14D-1 is hereby amended in its entirety as follows:

(b) the satisfaction or waiver of the condition to the Offer set forth in Clause (b) of Section 15.

Item 11. MATERIAL TO BE FILED AS EXHIBITS

Item 11 is hereby amended and supplemented by adding the following Exhibits:

(a)(10) Press Release issued by the Parent on December 16, 1996.

EXHIBIT
NUMBER

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- (a)(1) Offer to Purchase, dated December 2, 1996*
 - (a)(2) Letter of Transmittal*
 - (a)(3) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees*
 - (a)(4) Letter from Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees to Clients*
 - (a)(5) Notice of Guaranteed Delivery*
 - (a)(6) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9*
 - (a)(7) Summary Advertisement, dated December 2, 1996*
 - (a)(8) Press Release issued by the Parent on November 26, 1996*
 - (a)(9) Notice of the Chase Manhattan Bank as Trustee of the Armor All Products Corporation Profit Sharing Investment Plan to Participants in the Armor All Profit Sharing Investment Plan*
 - (a)(10) Press Release issued by the Parent on December 16, 1996
 - (c)(1) Agreement and Plan of Merger, dated as of November 26, 1996, among the Parent, the Offeror and the Company*
 - (c)(2) Stockholder Agreement, dated as of November 26, 1996, among the Parent, the Offeror, and McKesson Corporation*
 - (c)(3) Confidentiality Agreement, dated as of October 10, 1996, among the Parent, the Company and McKesson Corporation*
 - (c)(4) First Amendment to the Agreement and Plan of Merger, dated as of December 1, 1996, among the Parent, the Offeror and the Company*
 - (d) None.
 - (e) Not applicable.
 - (f) None.
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* Previously Filed

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, correct and complete.

Dated: December 16, 1996

THE CLOROX COMPANY

By: /s/ EDWARD A. CUTTER

*Name: Edward A. Cutter
Title: Senior Vice
President--General Counsel
and Secretary*

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, correct and complete.

Dated: December 16, 1996

SHIELD ACQUISITION CORPORATION

By: /s/ EDWARD A. CUTTER

*Name: Edward A. Cutter
Title: Vice President and Secretary*

FOR IMMEDIATE RELEASE

CLOROX ACQUISITION OF ARMOR ALL PRODUCTS CORPORATION CLEARS ANTITRUST REVIEW; LEGAL CHALLENGE TO ARMOR ALL ACQUISITION FILED IN DELAWARE

Oakland, CA, December 16--The Clorox Company (NYSE:CLX) said today that the Federal Trade Commission has granted early termination of the waiting period under the Hart-Scott-Rodino Act with respect to Clorox's acquisition of Armor All Products Corporation (NASDAQ:ARMR) and will not request additional information relating to the acquisition.

Clorox will proceed with its cash tender offer for approximately 21.4 million Armor All shares which is scheduled to expire at 12:00 a.m. EST on December 30, 1996. Subject to the satisfaction of the other conditions to the tender offer, Clorox plans to accept for payment the approximately 21.4 million Armor All shares being sought in the tender offer.

On December 4, 1996 a stockholder class action entitled Vogel v. Armstrong et al., C.A. No. 15401, was filed in the Court of Chancery in the State of Delaware against Armor All, Armor All's President and members of its Board of Directors, McKesson Corporation, the majority stockholder of Armor All and Clorox.

The complaint in that action alleges that the Armor All directors breached their fiduciary duties by entering into an agreement to sell Armor All for a net price per share less than that offered by another party. It claims that, contrary to their fiduciary duties, the directors consummated the Merger Agreement in order to favor McKesson over Armor All's other stockholders. It also alleges that Clorox aided and abetted the breaches of fiduciary duty committed by the directors. The complaint requests that the court enjoin the proposed transaction or, alternatively, rescind the transaction and/or award damages in the event the transaction is consummated.

The Clorox Company said there is absolutely no basis for the allegation. It will defend the case vigorously and does not expect it to delay the closing of the tender offer.

Contacts:

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