

UNITED INDUSTRIAL CORP /DE/

Filed by
TEXTRON INC

FORM SC TO-T/A

(Amended tender offer statement by Third Party)

Filed 10/18/07

Address	124 INDUSTRY LANE HUNT VALLEY, MD 21030
Telephone	(410) 628-3500
CIK	0000101271
SIC Code	3690 - Miscellaneous Electrical Machinery, Equipment,
Industry	Aerospace & Defense
Sector	Capital Goods
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Schedule TO/A
Amendment No. 1
Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

UNITED INDUSTRIAL CORPORATION

(Name of Subject Company (Issuer))

Marco Acquisition Sub Inc.

and

Textron Inc.

(Names of Filing Persons (Offerors))

Common Stock, par value \$1.00 per share
(Title of Class of Securities)

910671106

(CUSIP Number of Class of Securities)

Terrence O'Donnell, Esq.
Executive Vice President and General Counsel
Textron Inc.
40 Westminister Street
Providence, RI 02903
(401) 421-2800

*(Name, Address and Telephone Numbers of Person Authorized
to Receive Notices and Communications on Behalf of Filing Persons)*

Copy to:

Louis A. Goodman, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
One Beacon Street
Boston, MA 02108
(617) 573-4800

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$863,836,407	\$26,519.78

* Estimated for purposes of calculating the filing fee only. The transaction valuation was calculated on the offer to purchase all of the outstanding shares of common stock of United Industrial Corporation at a purchase price of \$81.00 in cash per share and 9,898,102 shares issued and outstanding and outstanding options (vesting on or before February 7, 2008) with respect to 766,545 shares, in each case as of October 15, 2007.

** The filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, is calculated by multiplying the Transaction Valuation by .00003070.

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: \$ 26,519.78
Form or Registration No.: Schedule TO-T

Filing Party: Marco Acquisition Sub Inc. and Textron Inc.
Date Filed: October 16, 2007

£ Check the box if the filing relates solely to preliminary communications made before the 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 Number:
910671106

This Amendment No. 1 ("Amendment No. 1") amends the Tender Offer Statement on Schedule TO originally filed on October 16, 2007 by Textron Inc., a Delaware corporation ("Textron"), and Marco Acquisition Sub Inc., a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of Textron, relating to the offer by Purchaser, to purchase all outstanding shares of common stock, par value \$1.00 per share, of United Industrial Corporation, a Delaware corporation, at a price of \$81.00 per Share, net to the seller in cash, without interest thereon and subject to reduction for any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated October 16, 2007 and in the related Letter of Transmittal.

Item 12 of the Schedule TO is hereby amended as follows:

Item 12. Exhibits .

Item 12 of the Schedule TO is hereby amended to replace the following exhibit in its entirety: “(a)(1)(E) Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees”

(a)(1)(E) Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees

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.

TEXTRON INC.

By: /s/ ARNOLD M. FRIEDMAN
Name: Arnold M. Friedman
Title: Vice President and Deputy General Counsel

MARCO ACQUISITION SUB INC.

By: /s/ JOHN R. CURRAN
Name: John R. Curran
Title: President

Dated: October 18, 2007

EXHIBIT INDEX

- (a)(1)(A) Offer to Purchase, dated October 16, 2007*
- (a)(1)(B) Form of Letter of Transmittal (including Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9)*
- (a)(1)(C) Form of Notice of Guaranteed Delivery*
- (a)(1)(D) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees*
- (a)(1)(E) Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees
- (a)(1)(F) Text of press release issued by Textron, dated October 8, 2007 (incorporated by reference to Exhibit 99.1 of the Schedule TO-C filed by Textron and Purchaser with the Securities and Exchange Commission on October 9, 2007)*
- (a)(1)(G) UIC Acquisition Presentation, dated October 8, 2007 (slides) (incorporated by reference to Exhibit 99.2 of the Schedule TO-C filed by Textron and Purchaser with the Securities and Exchange Commission on October 9, 2007)*
- (a)(1)(H) UIC Acquisition Presentation (transcript), dated October 8, 2007 (incorporated by reference to Exhibit 99.1 of the Schedule TO-C filed by Textron and Purchaser with the Securities and Exchange Commission on October 9, 2007)*
- (a)(1)(I) Form of summary advertisement, published October 16, 2007*
- (b)(1) 5-Year Credit Agreement, dated as of March 28, 2005, among Textron, the Banks listed therein, JPMorgan Chase Bank, N.A., as Administrative Agent, and Citibank, N.A., as Syndication Agent (“5-Year Credit Agreement”) (incorporated by reference to Exhibit 10.1 to Textron’s Current Report on Form 8-K filed by Textron with the Securities and Exchange Commission on March 31, 2005)*
- (b)(2) Amendment No. 1 to 5-Year Credit Agreement, dated as of April 21, 2006 (incorporated by reference to Exhibit 10.1 to Textron’s Current Report on Form 8-K filed by Textron with the Securities and Exchange Commission on April 25, 2006)*
- (b)(3) Amendment No. 2 to 5-Year Credit Agreement, dated as of April 20, 2007 (incorporated by reference to Exhibit 10.1 to Textron’s Current Report on Form 8-K filed by Textron with the Securities and Exchange Commission on April 24, 2007)*
- (b)(4) \$750,000,000 Senior Unsecured Credit Facility Commitment Letter, dated October 12, 2007, among Citigroup Global Markets Inc., Banc of America Securities LLC, Bank of America, N.A., Goldman Sachs Credit Partners L.P. and Textron*
- (d)(1) Agreement and Plan of Merger dated as of October 7, 2007, by and among Purchaser, UIC and Textron (incorporated by reference to Exhibit 2.1 of the Current Report on Form 8-K filed by Textron with the Securities and Exchange Commission on October 9, 2007)*
- (d)(2) Tender and Support Agreement dated as of October 7, 2007, by and among Purchaser, Textron, Steel Partners II, L.P., Steel Partners, L.L.C., Warren G. Lichtenstein and Glen M. Kassan*
- (d)(3) Confidentiality Letter Agreement dated July 10, 2007, between UIC and Textron*
- (d)(4) Eagle Eye Care Teaming Agreement by and between Bell Helicopter Textron Inc., Lockheed Martin Corporation, AAI Corporation, and Textron Systems Corporation, entered into July 21, 2004*
- (g) Not applicable
- (h) Not applicable

* Previously filed on October 16, 2007 as an exhibit to the Schedule TO.

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
UNITED INDUSTRIAL CORPORATION
at
\$81.00 Net Per Share
by
Marco Acquisition Sub Inc.
an indirect wholly owned subsidiary of
Textron Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, NOVEMBER 13, 2007, UNLESS THE OFFER IS EXTENDED.

To Our Clients:

Enclosed for your information is an Offer to Purchase, dated October 16, 2007 (the **“Offer to Purchase”**), and the related Letter of Transmittal (which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the **“Offer”**), relating to the offer by Marco Acquisition Sub Inc., a Delaware corporation (**“Purchaser”**) and an indirect wholly-owned subsidiary of Textron Inc., a Delaware corporation (**“Textron”**), to purchase all outstanding shares of common stock (**“UIC Common Stock”**), par value \$1.00 per share (**“Shares”**), of United Industrial Corporation, a Delaware corporation (**“UIC”**), at a price of \$81.00 per Share, net to the seller in cash, without interest thereon and subject to reduction for any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer. Also enclosed is a letter to stockholders of UIC from the President and Chief Executive Officer of UIC, accompanied by UIC’s Solicitation/Recommendation Statement on Schedule 14D-9.

We are the holder of record of Shares held by us for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions. The Letter of Transmittal accompanying this letter is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account.

We request instructions as to whether you wish to tender any or all of the Shares held by us for your account, pursuant to the terms and conditions set forth in the Offer.

Your attention is directed to the following:

1. The offer price is \$81.00 per Share, net to the seller in cash, without interest thereon and subject to reduction for any applicable withholding taxes, upon the terms and subject to the conditions of the Offer.
 2. The Offer is being made for all outstanding Shares.
 3. The Offer is being made pursuant to the Agreement and Plan of Merger dated as of October 7, 2007 (the **“Merger Agreement”**), among Purchaser, UIC and Textron, pursuant to which, after completion of the Offer and the satisfaction or waiver of certain conditions, Purchaser has agreed to be merged with and into UIC, with UIC surviving as an indirect wholly owned subsidiary of Textron (the **“Merger”**), and each issued and outstanding Share (other than Shares held in the treasury of UIC, owned by Textron, Purchaser or any subsidiary of Textron or UIC, or held by stockholders who properly demand and perfect appraisal rights under Delaware law) will, by virtue of the Merger, and without any action on the part of the holder thereof, be canceled and converted into the right to receive an amount in cash equal to the per Share price paid pursuant to the Offer, without interest and less any required withholding taxes, upon the surrender of the certificate formerly representing such Share.
 4. **The UIC board of directors has unanimously (other than one recused director) approved the Merger Agreement, the Offer and the Merger and determined that the terms of the Merger Agreement,**
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the Offer and the Merger are advisable and fair to and in the best interests of UIC and UIC's stockholders. The UIC board of directors unanimously (other than one recused director) recommends that UIC's stockholders accept the Offer and tender their Shares pursuant to the Offer.

5. The Offer is not subject to any financing condition. The Offer is conditioned upon, among others things, that (a) there shall be validly tendered in accordance with the terms of the Offer, prior to the scheduled expiration of the Offer (as it may be extended) and not withdrawn, a number of Shares that, together with the Shares then directly or indirectly owned by Textron, represents a majority of all fully diluted shares of UIC Common Stock, which means the number at Shares outstanding, together with all shares at UIC Common Stock which UIC would be required to issue pursuant to outstanding options or other securities convertible or exchangeable for shares of UIC Common Stock, (b) the waiting period (and any extension thereof) applicable to the transactions contemplated by the Merger Agreement (including the Offer and the Merger) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, shall have expired or been terminated, (c) approval pursuant to the Act Against Restraints to Competition and the Austrian Cartel Act 2005 shall have been obtained and (d) subject to certain exceptions, no event, change, development or occurrence shall have occurred after October 7, 2007 that has had or would reasonably be expected to have a material adverse effect on the assets, liabilities, business, results of operations or financial condition of UIC and its subsidiaries taken as a whole. The Offer is also subject to certain other terms and conditions. See Section 13 of the Offer to Purchase.

6. The initial offering period of the Offer will expire at the Expiration Date (as defined in Section 1 of the Offer to Purchase). Shares tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Date and at any time after December 15, 2007 unless theretofore accepted for payment as provided in the Offer to Purchase.

7. Any transfer taxes applicable to the sale of Shares to Purchaser pursuant to the Offer will be paid by Purchaser, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

If you wish to have us tender any or all of the Shares held by us for your account, please so instruct us by completing, executing and returning to us in the enclosed envelope the instruction form set forth on the reverse. Please forward your instructions to us in ample time to permit us to submit a tender on your behalf prior to the Expiration Date. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified on the instruction form set forth on the reverse.

Payment for Shares will be in all cases made only after such Shares are accepted by Purchaser for payment pursuant to the Offer and the timely receipt by the American Stock Transfer & Trust Company (the "**Depository**"), of (a) certificates for such Shares or a Book-Entry Confirmation (as defined in the Offer to Purchase) with respect to such Shares, (b) a Letter of Transmittal (or, with respect to Eligible Institutions (as defined in the Offer to Purchase), facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal), and (c) any other documents required by the Letter of Transmittal. Accordingly, tendering stockholders may be paid at different times depending upon when certificates for Shares or Book-Entry Confirmations with respect to Shares are actually received by the Depository. **Under no circumstances will interest be paid on the purchase price for Shares, regardless of any extension of the Offer or any delay in payment for Shares.**

Purchaser is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares, Purchaser will make a good faith effort to comply with that state statute or seek to have such statute declared inapplicable to the Offer. If, after a good faith effort, Purchaser cannot comply with the state statute, Purchaser will not make the Offer to, nor will Purchaser accept tenders from or on behalf of, the holders of Shares in that state. In any jurisdiction where the securities, "blue sky" or other laws require the Offer to be made by a licensed broker or dealer, Purchaser will endeavor to make arrangements to have the Offer made on its behalf by the Dealer Managers or by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

**Instructions with Respect to the
Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of
UNITED INDUSTRIAL CORPORATION
at
\$81.00 Net Per Share
by
Marco Acquisition Sub Inc.
an indirect wholly owned subsidiary of
Textron Inc.**

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated October 16, 2007 (the **“Offer to Purchase”**), and the related Letter of Transmittal (which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the **“Offer”**), in connection with the offer by Marco Acquisition Sub Inc., a Delaware corporation (**“Purchaser”**) and an indirect wholly owned subsidiary of Textron Inc., a Delaware corporation (**“Textron”**), to purchase for cash all of the outstanding shares of common stock, par value \$1.00 per share (**“Shares”**), of United Industrial Corporation, a Delaware corporation, at a price of \$81.00 per Share, net to the seller in cash, without interest thereon and subject to reduction for any applicable withholding taxes, upon the terms and conditions set forth in the Offer.

This will instruct you to tender the number of Shares indicated on the reverse (or if no number is indicated on the reverse, all Shares) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

The undersigned understands and acknowledges that all questions as to validity, form and eligibility of the surrender of any certificate representing Shares submitted on my behalf to the Depositary will be determined by Purchaser (which may delegate power in whole or in part to the Depositary) and such determination shall be final and binding.

Dated: October 16, 2007

Number of Shares to Be Tendered:

Shares*

Sign Below

Account Number: _____

Signature(s): _____

Dated: _____, 2007

Please Type or Print Name(s)

Please Type or Print Address(es) Here

Daytime Area Code and Telephone Number

Taxpayer Identification or Social Security Number(s)

* Unless otherwise indicated, you are deemed to have instructed us to tender all Shares held by us for your account.

Please return this form to the brokerage firm or other nominee maintaining your account.