

CRAY INC  
Form SC TO-I/A  
March 26, 2009

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
SCHEDULE TO  
(Amendment No. 2)  
Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934  
CRAY INC.  
(Name of Subject Company (Issuer) and Filing Person (Offeror))  
**OPTIONS TO PURCHASE COMMON STOCK, \$.01 PAR VALUE**  
(Title of Class of Securities)  
**225223304**  
(CUSIP Number of Class of Securities)  
(Underlying Common Stock)  
**Kenneth W. Johnson**  
**Senior Vice President, General Counsel  
and Corporate Secretary**  
**Cray Inc.**  
**901 Fifth Avenue, Suite 1000**  
**Seattle, Washington 98164**  
**(206) 701-2000**  
(Name, Address and Telephone Numbers of Person Authorized o  
to Receive Notices and Communications on Behalf of Filing Persons)  
Copy to:  
**L. John Stevenson, Jr.**  
**Stoel Rives LLP**  
**One Union Square, 36<sup>th</sup> Floor**  
**Seattle, WA 98101**  
**(206) 624-0900**  
**Calculation of Filing Fee****

**Transaction Valuation \***  
**\$764,824**

**Amount of Filing Fee \***  
**\$39.30**

\* Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 2,137,485 shares of Common Stock, \$0.01 par value, of Cray Inc. will

be purchased pursuant to this offer for an aggregate of \$764,824 in cash. The actual transaction value will be based on the number of options tendered, if any, which may result in a lesser aggregate amount. The amount of the filing fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, and Fee Advisory No. 6 for fiscal 2008, equals \$39.30 per million dollars of the value of the transaction. The transaction valuation set forth above was calculated for the sole purpose of determining the filing fee and should not be used for any other purpose. The filing fee was paid previously by Cray Inc. on February 20, 2009.

- o 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.

Edgar Filing: CRAY INC - Form SC TO-I/A

Amount Previously Paid: N/A

Filing Party: N/A

Form or Registration Number: N/A

Date Filed: N/A

- 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:

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Item 4. Terms of the Transaction.

SIGNATURES

EXHIBIT INDEX

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**INTRODUCTORY STATEMENT**

This Amendment No. 2 to the Tender Offer Statement on Schedule TO (this Amendment ), as filed with the Securities and Exchange Commission on March 26, 2009, amends and supplements the Tender Offer Statement on Schedule TO dated February 20, 2009, as amended by Amendment No. 1 thereto dated March 10, 2009 (the Statement ) relating to an offer by Cray Inc., a Washington corporation (the Company ), to purchase for cash certain outstanding stock options to purchase shares of the Company s common stock, par value \$0.01 per share (the Offer ).

This Amendment is made to report the results of the Offer. Other than as amended herein, all other terms of the Statement remain the same.

**Item 4. Terms of the Transaction.**

Item 4(a) of the Statement is hereby amended and supplemented by adding the following text thereto:

The offering period expired at 11:59 p.m., Pacific Time, on March 20, 2009. Pursuant to the Offer to Purchase, options to purchase an aggregate of 1,843,474 shares of the Company s common stock were validly tendered and not withdrawn, and the Company has accepted for repurchase such options. Each eligible optionee who validly tendered eligible options pursuant to the Offer to Purchase will receive cash payments in the range of \$0.10 to \$0.801 per option, as set forth in the Statement, for each eligible option accepted for repurchase. The Company will promptly make such cash payments in the aggregate amount of \$668,699.65.

**SIGNATURES**

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.

Dated: March 26, 2009

CRAY INC.

By: /s/ Kenneth W. Johnson  
Kenneth W. Johnson  
Senior Vice President, General Counsel  
and  
Corporate Secretary

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- (a)(1) Offer to Purchase For Cash Stock Options Granted Under Cray Inc. Stock Option Plans, dated February 20, 2009, as amended on March 10, 2009\*\*
- (a)(2) Form of Introductory Letter (which may be sent by email)\*
- (a)(3) Form of Letter of Transmittal\*
- (a)(4) Form of Election Withdrawal Notice\*
- (a)(5) Form of Reminder Notice of Expiration of Offer (which may be sent by email)\*
- (a)(6) Slide Show regarding the Offer to Purchase\*
- (a)(7) Form of notice to Eligible Holders regarding the Slide Show Presentation (which may be sent by email)\*
- (a)(8) [Reserved]
- (a)(9) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2007, filed with the Securities and Exchange Commission on March 11, 2008 (incorporated herein by reference)
- (a)(10) The Company's Definitive Proxy Statement for the Company's 2008 Annual Meeting of Shareholders, filed with the Securities and Exchange Commission on March 31, 2008 (incorporated herein by reference)
- (a)(11) The Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2008, filed with the Securities and Exchange Commission on November 10, 2008 (incorporated herein by reference)
- (a)(12) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 4, 2008 (incorporated herein by reference)
- (a)(13) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 1, 2008 (incorporated herein by reference)
- (a)(14) The Company's Current Report on Form 8-K (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) filed with the Securities and Exchange Commission on February 15, 2008 (incorporated herein by reference)
- (a)(15) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 7, 2008 (incorporated herein by reference)

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- (a)(16) The Company's Current Report on Form 8-K (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) filed with the Securities and Exchange Commission on April 30, 2008 (incorporated herein by reference)
- (a)(17) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 14, 2008 (incorporated herein by reference)
- (a)(18) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on June 6, 2008 (incorporated herein by reference)
- (a)(19) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on August 1, 2008 (incorporated herein by reference)
- (a)(20) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 29, 2008 (incorporated herein by reference)
- (a)(21) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 8, 2008 (incorporated herein by reference)
- (a)(22) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 7, 2008 (incorporated herein by reference)
- (a)(23) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on November 4, 2008 (incorporated herein by reference)
- (a)(24) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 19, 2008 (incorporated herein by reference)
- (a)(25) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 20, 2008 (incorporated herein by reference)
- (a)(26) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 10, 2008 (incorporated herein by reference)
- (a)(27) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 22, 2008 (incorporated herein by reference)
- (a)(28) The Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 5, 2009 (incorporated herein by reference)



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- (a)(29) The Company's Current Report on Form 8-K filed (other than information and exhibits furnished to and not filed with the Securities and Exchange Commission in accordance with SEC rules and regulations) with the Securities and Exchange Commission on February 11, 2009 (incorporated herein by reference)
- (a)(30) A description of the Company's Common Stock contained in the Registration Statement filed with the Securities and Exchange Commission on Form 8-A (File No. 1-31357), as filed on March 28, 2000, under Section 12(b) of the Exchange Act, together with any amendments or reports filed for the purposes of updating such description (incorporated herein by reference)
- (b) Not applicable.
- (d)(1) 1999 Stock Option Plan (incorporated herein by reference from the Registration Statement on Form S-8 (File No. 333-57970) originally filed with the Securities and Exchange Commission on March 30, 2001)
- (d)(2) 2000 Non-Executive Employee Stock Option Plan (incorporated herein by reference from the Registration Statement on Form S-8 (File No. 333-57970) originally filed with the Securities and Exchange Commission on March 30, 2001)
- (d)(3) 2003 Stock Option Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2003 Annual Meeting filed with the Securities and Exchange Commission on March 31, 2003)
- (d)(4) 2004 Long-Term Equity Compensation Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2004 Annual Meeting filed with the Securities and Exchange Commission on March 24, 2004)
- (d)(5) 2006 Long-Term Equity Compensation Plan (incorporated herein by reference from the Company's definitive proxy statement for the 2006 Annual Meeting filed with the Securities and Exchange Commission on April 28, 2006)
- (d)(6) Form of Officer Non-Qualified Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005)
- (d)(7) Form of Officer Incentive Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005).
- (d)(8) Form of Director Stock Option Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005)
- (d)(9) Form of Director Stock Option Agreement, immediate vesting (incorporated by

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reference to the Company's Annual Report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on April 1, 2005)

(g) Not Applicable

(h) Not Applicable

\* Previously filed with the Schedule TO filed with the Securities and Exchange Commission on February 20, 2009 and incorporated herein by reference.

\*\* Previously filed with Amendment No. 1 to the Schedule TO filed with the Securities and Exchange Commission on March 10, 2009, and incorporated herein by reference.