THIRD WAVE AGBIO INC
Form S-4
January 28, 2013
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As filed with the Securities and Exchange Commission on January 28, 2013

Registration No. 333-

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Hologic, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**3844**	**04-2902449**
(State or other jurisdiction of	**(Primary Standard Industrial**	**(I.R.S. Employer**

incorporation or organization)	Classification Code Number)	Identification No.)

SEE TABLE OF ADDITIONAL REGISTRANTS BELOW

35 Crosby Drive

Bedford, Massachusetts 01730

(781) 999-7300

(Address, including zip code, and telephone number, including area code, of registrant s principal executive offices)

Glenn P. Muir

Chief Financial Officer

Hologic, Inc.

35 Crosby Drive

Bedford, Massachusetts 01730

(781) 999-7300

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to

Philip J. Flink, Esquire

Brown Rudnick LLP

One Financial Center

Boston, MA 02111

(617) 856-8200

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ¨

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of larger accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer	x	Accelerated filer	¨
Non-accelerated filer	¨ (Do not check if a smaller reporting company)	Smaller reporting company	¨

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross Border Issuer Tender Offer) ¨

Exchange Act Rule 14d-1(d) (Cross Border Third-Party Tender Offer) ¨

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	**Amount to be registered**	**Proposed maximum offering price per security**	**Proposed maximum aggregate offering price(1)**	**Amount of registration fee**
6.25% Senior Notes due 2020	$1,000,000,000	100%	$1,000,000,000	$136,400.00
Guarantees of 6.25% Senior Notes due 2020	N/A	N/A	N/A	N/A(2)
Total				

(1) Exclusive of accrued interest, if any, and estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) promulgated under the Securities Act of 1933, as amended.

(2) No additional consideration is being received for the guarantees and, therefore, pursuant to Rule 457(n) under the Securities Act of 1933, as amended, no additional fee is required.

The registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the registrants shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

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TABLE OF ADDITIONAL REGISTRANTS

Name of Additional Registrant*	State or Other Jurisdiction of Incorporation or Formation	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification No.
Cruiser, Inc.(1)	Delaware	3844	04-3602309
Cytyc Corporation(1)	Delaware	3844	26-1261379
Cytyc Interim, Inc.(1)	Delaware	3844	04-3569083
Cytyc International, Inc.(1)	Delaware	3844	04-3559485
Cytyc Prenatal Products Corp.(1)	Delaware	3844	77-0054952
Cytyc Surgical Products III, LLC(1)	Delaware	3844	77-0463392
Direct Radiography Corp.(1)	Delaware	3844	51-0372091
Gen-Probe Incorporated(1)	Delaware	3844	33-0044608
Gen-Probe Sales & Service, Inc.(1)	Delaware	3844	33-0767987
Gen-Probe International, Inc.(1)	Delaware	3844	90-0687100
Gen-Probe Holdings, Inc.(1)	Delaware	3844	20-4384230
Gen-Probe Transplant Diagnostics, Inc.(1)	Delaware	3844	06-1712805
Gen-Probe GTI Diagnostics Holding Company(1)	Delaware	3844	26-2814515
Gen-Probe GTI Diagnostics, Inc.(1)	Wisconsin	3844	39-1430953
Gen-Probe Prodesse, Inc.(1)	Wisconsin	3844	39-1775094
Interlace Medical, Inc.(1)	Delaware	3844	56-2524653
Sentinelle Medical USA Inc.(1)	Nevada	3844	26-1395463
SST Merger Corp.(1)	Delaware	3844	26-0579652
Suros Surgical Systems, Inc.(1)	Delaware	3844	35-2115487
Third Wave Agbio, Inc.(1)	Delaware	3844	39-1941663
Third Wave Technologies, Inc.(1)	Delaware	3844	39-1791034
BioLucent, LLC(1)	Delaware	3844	94-3368267
Cytyc Development Company LLC(1)	Delaware	3844	04-3557402
Cytyc Limited Liability Company(1)	Delaware	3844	83-0341254
Hologic Limited Partnership(1)	Massachusetts	3844	54-2074352
Cytyc Surgical Products, Limited Partnership(1)	Massachusetts	3844	77-0339123
Cytyc Surgical Products II, Limited Partnership(1)	Massachusetts	3844	41-1816094

* The 6.25% Senior Notes due 2020 were issued by Hologic, Inc. The additional registrants are guarantors.

(1) The address and telephone number of each of these additional registrant guarantors principal executive offices is the same as Hologic, Inc.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JANUARY 28, 2013

PROSPECTUS

Hologic, Inc.

Offer to Exchange up to

$1,000,000,000 Outstanding 6.25% Senior Notes due 2020 Issued on August 1, 2012 (CUSIP Nos. 436440 AD3, U38284 AA0, 436440 AE1) for

Like Principal Amount of 6.25% Senior Notes due 2020 (CUSIP No.), which have been Registered Under the Securities Act of 1933, as amended (the Securities Act)

We are offering to exchange our 6.25% Senior Notes due 2020, or the new notes, for our currently outstanding 6.25% Senior Notes due 2020, or the old notes. The new notes are substantially identical to the old notes, except that the new notes have been registered under the federal securities laws and will not bear any legend restricting their transfer, will bear a different CUSIP number than the old notes and will not be entitled to certain registration rights and related provisions for additional interest applicable to the old notes. The new notes will represent the same debt as the old notes, and we will issue the new notes under the same indenture. The new notes will be guaranteed, jointly and severally, fully and unconditionally, subject to customary release provisions, by Hologic, Inc. and each of our existing and future U.S. subsidiaries that guarantee any of our senior secured credit facilities.

Terms of the 6.25% Senior Notes due 2020 offered in the Exchange Offer

The terms of the new notes are substantially identical to the terms of the old notes that were issued August 1, 2012, except that the new notes will be registered under the Securities Act and will not contain transfer restrictions, registration rights or provisions for additional interest.

Terms of the Exchange Offer

The exchange offer expires at 5:00 p.m., New York City time, on , 2013, which is 21 business days after the exchange offer is commenced, unless extended.

We are offering to exchange up to $1,000,000,000 of our old notes for new notes with substantially identical terms which have been registered under the Securities Act and are freely tradable.

We will exchange all old notes that you validly tender and do not validly withdraw before the exchange offer expires for an equal principal amount of new notes.

Tenders of old notes may be withdrawn at any time prior to the expiration of the exchange offer.

The exchange of old notes for new notes should not be a taxable event for U.S. federal income tax purposes. See the discussion below under the caption Material U.S. Federal Income Tax Considerations for more information regarding the United States federal income tax consequences to you of the exchange offer.

The exchange offer is subject to the conditions set forth under The Exchange Offer Conditions to the Exchange Offer.

We will not receive any proceeds from the exchange offer.

There is no existing public market for the old notes or the new notes and we do not intend to apply for listing of the new notes on any securities exchange or automated quotation system.

Based upon interpretations by the staff of the Securities and Exchange Commission, we believe that, subject to some exceptions, the new notes may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act, provided you are not an affiliate of ours.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the new notes. Except in very limited circumstances, current and future holders of old notes who do not participate in the exchange offer will not be entitled to any future registration rights, and will not be permitted to transfer their old notes absent an available exemption from registration. Except in very limited circumstances, upon completion of the exchange offer, we will have no further obligation to register and currently do not anticipate that we will register old notes under the Securities Act.

This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired as a result of market-making or other trading activities. Under the registration rights agreement we have agreed that, for a period of up to the earlier of (i) 180 days after the effective date of the registration statement of which this prospectus forms a part (or such longer period if extended pursuant to the registration rights agreement in certain circumstances) and (ii) the date on which such broker-dealers no longer own any of the old notes, we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

See Risk Factors beginning on page 13 for a discussion of certain risks that you should consider before participating in the exchange offer.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2013

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This prospectus is part of a registration statement we filed with the Securities and Exchange Commission. In making your investment decision, you should rely only on the information contained or incorporated by reference in this prospectus and in the accompanying letter of transmittal. We have not authorized anyone to provide you with any other information. If you receive any unauthorized information, you must not rely on it.

We are not making an offer to sell these securities or soliciting an offer to buy these securities in any jurisdiction where an offer or solicitation is not authorized or in which the person making that offer or solicitation is not qualified to do so or to anyone whom it is unlawful to make an offer or solicitation.

The information in this prospectus is current only as of the date on its cover, and may change after that date. The information in any document incorporated by reference in this prospectus is current only as of the date of any such document. For any time after the cover date of this prospectus, we do not represent that our affairs are the same as described or that the information in this prospectus is correct nor do we imply those things by delivering this prospectus or selling securities to you.

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This prospectus incorporates important business and financial information about Hologic, Inc. that is not included or delivered with this prospectus. Such information is available without charge to holders of old notes upon written or oral request made to Hologic, Inc., 35 Crosby Drive, Bedford, Massachusetts 01730, Attention: Mark J. Casey, Chief Administrative Officer and General Counsel, Telephone Number: (781) 999-7300. **To obtain timely delivery of documents or information, we must receive your request no later than five (5) business days before the expiration date of the exchange offer.**

The section Description of the New Notes of this prospectus contains more detailed information regarding the terms and conditions of the new notes. Unless the context indicates otherwise, the words we, our, ours, and us refer to Hologic, Inc., a Delaware corporation. In this prospectus, unless the context otherwise requires, we refer to the unregistered 6.25% senior notes due 2020, issued on August 1, 2012, as the old notes, and we refer to the registered 6.25% senior notes due 2020 as the new notes. The 6.25% senior notes due 2020 are sometimes referred to herein as the notes, which term, except with respect to discussions of income tax consequences and unless the context otherwise requires, includes the new notes and the old notes.

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INCORPORATION BY REFERENCE; ADDITIONAL INFORMATION

We are required to file annual, quarterly, and current reports and other information with the Securities and Exchange Commission (the SEC). You may read and copy any documents filed by us at the SEC s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. The SEC maintains an internet site that contains reports, proxy and information statements and other information regarding us. The SEC s web site is at *http://www.sec.gov*.

We also make available free of charge on our internet website at *http://www.hologic.com* all of the documents that we file with or furnish to the SEC as soon as reasonably practicable after we electronically file such material with the SEC. Information contained on our website is not incorporated by reference into this prospectus, and you should not consider information contained on our website as part of this prospectus unless specifically so designated and filed with the SEC.

We incorporate by reference information into this prospectus, which means that we disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, except for any information superseded by information contained expressly in this prospectus, and the information we file later with the SEC will automatically supersede this information. You should not assume that the information in this prospectus is current as of any date other than the date on the front page of this prospectus.

We incorporate by reference in this prospectus the documents listed below that Hologic, Inc. has previously filed with the SEC:

- Hologic, Inc. s Annual Report on Form 10-K for the year ended September 29, 2012 filed on November 28, 2012;
- Hologic, Inc. s Definitive Proxy Statement on Schedule 14A, filed with the SEC on January 16, 2013; and
- Hologic, Inc. s Current Reports on Form 8-K filed on November 13, 2012 (pursuant to Item 5.02 and the related exhibits only), January 4, 2013, January 22, 2013 and January 28, 2013 and our Current Reports on Form 8-K/A filed on October 15, 2012 (excluding any information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K or Form 8-K/A).

In addition, we incorporate by reference in this prospectus any future filings made by Hologic, Inc. with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act) (excluding any information furnished and not filed with the SEC), after the date of this prospectus and prior to the termination of the offering of the securities offered by this prospectus.

You may request a copy of any document incorporated by reference in this prospectus and any exhibit specifically incorporated by reference in those documents, at no cost, by writing or telephoning us at the following address or phone number:

Hologic, Inc.

35 Crosby Drive

Bedford, Massachusetts 01730

Attention: Mark J. Casey

Chief Administrative Officer and General Counsel

Telephone Number: (781) 999-7300

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DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

Some of the statements contained or incorporated by reference in this prospectus are forward-looking statements within the meaning of the federal securities laws. These statements involve known and unknown risks, uncertainties and other factors which may cause our or our industry s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding:

- the effect of the continuing worldwide macroeconomic uncertainty on our business and results of operation;
- the coverage and reimbursement decisions of third-party payors relating to the use of our products and treatments;
- the uncertainty of the impact of cost containment efforts and federal healthcare reform legislation on our business and results of operation;
- the anticipated impact of the U.S. excise tax on the sale of most medical devices, effective January 1, 2013, on our business and results of operation;
- the impact and anticipated benefits of the acquisition of Gen-Probe and the challenges associated with successfully integrating and operating the Gen-Probe business;
- the impact and anticipated benefits of other recently completed acquisitions and acquisitions we may complete in the future;
- our ability to consolidate certain of our manufacturing operations on a timely basis without disrupting our business and to achieve anticipated cost synergies in connection therewith;
- our goal of expanding our market positions;
- the development of new competitive technologies and products;
- regulatory approval and clearances for our products;
- production schedules for our products;
- the anticipated development of our markets and the success of our products in these markets;
- the anticipated performance and benefits of our products;

business strategies;

estimated asset and liability values;

the impact and costs and expenses of any litigation we may be subject to now or in the future;

our compliance with covenants contained in our indebtedness;

anticipated trends relating to our financial condition or results of operations; and

our capital resources and the adequacy thereof.

In some cases, you can identify forward-looking statements by terms such as may, will, should, could, would, expects, plans, anticipa believes, estimates, projects, predicts, potential and similar expressions intended to identify forward-looking statements. These statements ar only predictions and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by such forward-looking statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, these forward-looking statements represent our estimates and assumptions only as of the date of this prospectus. Except as

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otherwise required by law, we expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained or incorporated by reference in this prospectus to reflect any change in our expectations or any change in events, conditions or circumstances on which any of our forward-looking statements are based. Factors that could cause or contribute to differences in our future financial results include the cautionary statements set forth herein and in our filings with the Securities and Exchange Commission, or SEC, including those set forth under Risk Factors set forth in Part I, Item 1A of our Annual Report on Form 10-K for the year ended September 29, 2012, which is incorporated by reference in this prospectus. We qualify all of our forward-looking statements by these cautionary statements.

TRADEMARK NOTICE

Hologic is a trademark of Hologic, Inc. Other trademarks, logos, and slogans registered or used by Hologic and its divisions and subsidiaries in the United States and other countries include, but are not limited to, the following: APTIMA, APTIMA COMBO 2, Cervista, Cytyc, Dimensions, Fluoroscan, Gen-Probe, Healthcome, Interlace, Invader, LIFECODES, LORAD, MyoSure, NovaSure, PANTHER, PROCLEIX, Rapid fFN, Sentinelle, TCT, ThinPrep, and TIGRIS.

MARKET AND INDUSTRY DATA

This prospectus and the information incorporated by reference into it includes information with respect to market share and industry conditions, which are based upon internal estimates and various third-party sources. While management believes that such data is reliable, we have not independently verified any of the data from third-party sources nor have we ascertained the underlying assumptions relied upon therein. Similarly, our internal research is based upon management s understanding of industry conditions, and such information has not been verified by any independent sources. Accordingly, our estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading Risk Factors in this prospectus.

NOTICE TO HOLDERS OUTSIDE THE UNITED STATES

This prospectus is not a prospectus for the purposes of the European Union s Directive 2003/71/EC (and any amendments thereto) as implemented in Member States of the European Economic Area. This prospectus does not constitute an offer to sell, buy or exchange or the solicitation of an offer to sell, buy or exchange the old notes and/or the new notes, as applicable, in any circumstances in which such offer or solicitation is unlawful. Each holder of old notes tendering for new notes will be deemed to have represented, warranted and agreed that, if it is a person resident in a Member State of the European Economic Area, it is a qualified investor for the purposes of Article 2(1)(e) of Directive 2003/71/EC as amended by Directive 2010/73/EU.

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PROSPECTUS SUMMARY

This summary highlights information contained elsewhere or incorporated by reference in this prospectus. This is only a summary and therefore does not contain all the information that may be important to you in deciding whether or not to participate in this exchange offer. You should carefully read the entire prospectus (including the information set forth in the section entitled Risk Factors beginning on page 13 of this prospectus), the accompanying letter of transmittal, our consolidated financial statements and the other information incorporated by reference in this prospectus before deciding whether or not to participate in this exchange offer. The new notes will be issued by Hologic, Inc., a Delaware corporation (Hologic), and will be jointly and severally guaranteed by each of our existing and future domestic restricted subsidiaries that are guarantors under the indenture governing the notes (the guarantors).

OUR COMPANY

We are a leading developer, manufacturer and supplier of premium diagnostics products, medical imaging systems and surgical products dedicated to serving the healthcare needs of women. Our core business units are focused on breast health, diagnostics, GYN surgical, and skeletal health. We sell and service our products through a combination of direct sales and service forces and a network of independent distributors and sales representatives.

Our breast health products include a broad portfolio of breast imaging and related products and accessories, including digital and film-based mammography systems, magnetic resonance imaging, or MRI, breast coils, computer-aided detection, or CAD, for mammography and MRI, minimally invasive breast biopsy devices, breast biopsy site markers, breast biopsy guidance systems, breast imaging comfort pads, and breast brachytherapy products. Our most advanced breast imaging platform, Dimensions, utilizes a new technology called tomosynthesis to produce three dimensional, or 3D, images, as well as conventional two dimensional, or 2D, full field digital mammography images. In the U.S., our Dimensions product was approved in December 2008 by the Food and Drug Administration, or FDA, for providing conventional 2D images. In February 2011, we received approval from the FDA to enable the 3D tomosynthesis capability of our Dimensions system.

We offer a wide range of diagnostic products which are used primarily to aid in the diagnosis of human diseases and screen donated human blood. Our molecular diagnostics products include our APTIMA family of assays, our proprietary Invader chemistry and advanced instrumentation (PANTHER, TIGRIS and HTA). The APTIMA family of assays is used to detect the common sexually transmitted diseases, or STDs, chlamydia and gonorrhea, certain high-risk strains of the human papillomavirus, or HPV, and Trichomonas vaginalis, the parasite that causes trichomoniasis. Our Invader chemistry comprises molecular diagnostic reagents used for a variety of DNA and RNA analysis applications, including Cervista HPV high risk, or HR, and Cervista HPV 16/18 products to assist in the diagnosis of HPV, as well as other products to diagnose cystic fibrosis, cardiovascular risk and other diseases. Our diagnostics products also include the ThinPrep System, which is primarily used in cytology applications such as cervical cancer screening, and the Rapid Fetal Fibronectin Test, which assists physicians in assessing the risk of pre-term birth. In blood screening, we develop and manufacture the PROCLEIX family of assays, which are used to detect the human immunodeficiency virus, or HIV, the hepatitis C virus, or HCV, the hepatitis B virus, or HBV, and the West Nile virus, or WNV, in donated human blood. These blood screening products are marketed worldwide by our blood screening collaborator, Novartis Vaccines and Diagnostics, Inc., or Novartis, under Novartis trademarks.

Our GYN surgical products include the NovaSure Endometrial Ablation System, or NovaSure, and the MyoSure Hysteroscopic Tissue Removal System, or MyoSure. The NovaSure system involves a minimally invasive procedure for the treatment of heavy menstrual bleeding. The MyoSure system is a tissue removal device that is designed to provide transcervical or incision-less removal of fibroids and polyps within the uterus.

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Our skeletal health products include dual-energy X-ray bone densitometry systems, an ultrasound-based osteoporosis assessment product, and our Fluoroscan mini C-arm imaging products.

We were incorporated in Massachusetts in October 1985 and reincorporated in Delaware in March 1990.

CORPORATE INFORMATION

Our principal executive offices are located at 35 Crosby Drive, Bedford, Massachusetts 01730, our telephone number is (781) 999-7300 and our internet website is located at *http://www.hologic.com*. Information contained in or accessible through our website is not part of this prospectus.

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THE EXCHANGE OFFER

Old Notes	6.25% Senior Notes due 2020, which we issued on August 1, 2012. The old notes were issued under the indenture, dated as of August 1, 2012.
New Notes	6.25% Senior Notes due 2020, the issuance of which has been registered under the Securities Act. The form and the terms of the new notes are substantially identical to those of the old notes, except that the transfer restrictions, registration rights and provisions for additional interest relating to the old notes do not apply to the new notes.
Exchange Offer for Notes	We are offering to issue up to $1,000,000,000 aggregate principal amount of new notes in exchange for a like principal amount of old notes to satisfy our obligations under the exchange and registration rights agreement that we entered into when the old notes were issued in a transaction consummated in reliance upon the exemptions from registration provided by Rule 144A and Regulation S under the Securities Act.
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on , 2013, which is 21 business days after the exchange offer is commenced, unless we extend or earlier terminate the exchange offer.
Withdrawal; Non-Acceptance	You may withdraw any old notes tendered in the exchange offer at any time prior to 5:00 p.m., New York City time, on , 2013, which is 21 business days after the exchange offer is commenced, unless we extend or earlier terminate the exchange offer. If we decide for any reason not to accept any old notes tendered for exchange, the old notes will be returned to the registered holder at our expense promptly after the expiration or termination of the exchange offer. In the case of old notes tendered by book-entry transfer into the exchange agent s account at The Depository Trust Company (DTC), any withdrawn or unaccepted old notes will be credited to the tendering holder s account at DTC. For further information regarding the withdrawal of tendered old notes, see The Exchange Offer Terms of the Exchange Offer; Period for Tendering Old Notes and The Exchange Offer Withdrawal Rights.
Conditions to the Exchange Offer	We are not required to accept for exchange, or to issue new notes in exchange, for any old notes and we may terminate or amend the exchange offer, if any of the following events occur prior to the expiration of the exchange offer: the exchange offer violates any applicable law or applicable interpretation of the staff of the SEC; an action or proceeding shall have been instituted or threatened in any court or by any governmental agency that might materially impair our or the guarantors ability to proceed with the exchange offer;

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we do not receive all of the governmental approvals that we believe are necessary to consummate the exchange offer; or

there has been proposed, adopted, or enacted any law, statute, rule or regulation that, in our reasonable judgment, would materially impair our ability to consummate the exchange offer.

We may waive any of the above conditions in our reasonable discretion. See the discussion below under the caption The Exchange Offer Conditions to the Exchange Offer.

Procedures for Tendering Old Notes

Unless you comply with the procedure described below under the caption The Exchange Offer Guaranteed Delivery Procedures, you must do one of the following on or prior to the expiration or termination of the exchange offer to participate in the exchange offer:

tender your old notes by sending (i) the certificates for your old notes (in proper form for transfer), (ii) a properly completed and duly executed letter of transmittal and (iii) all other documents required by the letter of transmittal to Wells Fargo Bank, National Association, as exchange agent, at one of the addresses listed below under the caption The Exchange Offer Exchange Agent ; or

tender your old notes by using the book-entry transfer procedures described below and transmitting a properly completed and duly executed letter of transmittal, or an agent s message instead of the letter of transmittal, to the exchange agent. For a book-entry transfer to constitute a valid tender of your old notes in the exchange offer, Wells Fargo Bank, National Association, as exchange agent, must receive a confirmation of book-entry transfer of your old notes into the exchange agent s account at DTC prior to the expiration or termination of the exchange offer. For more information regarding the use of book-entry transfer procedures, including a description of the required agent s message, see the discussion below under the caption The Exchange Offer Book-Entry Transfers.

Guaranteed Delivery Procedures

If you are a registered holder of old notes and wish to tender your old notes in the exchange offer, but:

the old notes are not immediately available;

time will not permit your old notes or other required documents to reach the exchange agent before the expiration or termination of the exchange offer; or

the procedure for book-entry transfer cannot be completed prior to the expiration or termination of the exchange offer;

then you may tender old notes by following the procedures described below under the caption The Exchange Offer Guaranteed Delivery Procedures.

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Special Procedures for Beneficial Owners	If you are a beneficial owner whose old notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your old notes in the exchange offer, you should promptly contact the person in whose name the old notes are registered and instruct that person to tender them on your behalf. If you wish to tender in the exchange offer on your own behalf, prior to completing and executing the letter of transmittal and delivering your old notes, you must either make appropriate arrangements to register ownership of the old notes in your name, or obtain a properly completed bond power from the person in whose name the old notes are registered.
Material U.S. Federal Income Tax Considerations	The exchange of old notes for the new notes in connection with the exchange offer should not be a taxable sale or exchange for U.S. federal income tax purposes. Consequently, a holder should not recognize gain or loss upon receipt of the new notes in the exchange offer, the holder s basis in the new notes should be the same as its basis in the corresponding old notes immediately before the exchange and the holder s holding period in the new notes should include its holding period in the old notes. See the discussion below under the caption Material U.S. Federal Income Tax Considerations for more information regarding the United States federal income tax consequences to you of the exchange offer.
Use of Proceeds	We will not receive any proceeds from the exchange offer.
Exchange Agent	Wells Fargo Bank, National Association is the exchange agent for the exchange offer. You can find the address and telephone number of the exchange agent below under the caption, The Exchange Offer Exchange Agent.
Resales	Based on interpretation by the staff of the SEC, as set forth in no-action letters issued to third parties, we believe that the new notes issued in the exchange offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery requirements of the Securities Act, as long as: you are not our affiliate, as defined in Rule 405 of the Securities Act; you are acquiring the new notes in your ordinary course of business; neither you, nor, to your actual knowledge, any other person receiving new notes from you, has any arrangement or understanding with any person to participate in the distribution of the new notes; if you are not a broker-dealer, you are not engaged in, and do not intend to engage in, a distribution of the new notes issued in the exchange offer; and if you are a broker-dealer, you will receive the new notes for your own account in exchange for old notes that were acquired by you as

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a result of market-making activities or other trading activities (and not directly from us or any of our affiliates), and you will be required to deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such new notes (See Plan of Distribution).

If you do not meet these requirements, your resale of the new notes must comply with the registration and prospectus delivery requirements of the Securities Act.

Our belief is based on interpretations by the staff of the SEC, as set forth in no-action letters issued to third parties. The staff of the SEC has not considered this exchange offer in the context of a no-action letter, and we cannot assure you that the staff of the SEC would make a similar determination with respect to this exchange offer.

If our belief is not accurate and you transfer a new note without delivering a prospectus meeting the requirements of the federal securities laws or without an exemption from these laws, you may incur liability under the federal securities laws. We do not and will not assume, or indemnify you against, this liability.

See The Exchange Offer Consequences of Exchanging Old Notes.

Broker-Dealers

Each broker-dealer that receives new notes for its own account in exchange for old notes that were acquired as a result of such broker-dealer s market-making activities or other trading activities acknowledges that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such new notes. The letter of transmittal states that by so acknowledging and delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired as a result of market-making or other trading activities. Under the registration rights agreement we have agreed that, for a period of up to the earlier of (i) 180 days after the effective date of the registration statement of which this prospectus forms a part and (ii) the date on which such broker-dealers no longer own any of the old notes, we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. See Plan of Distribution beginning on page 117 for more information.

Registration Rights Agreement for the Old Notes

When we issued the old notes on August 1, 2012, we entered into a registration rights agreement with the guarantors and the purchasers of the old notes party thereto. Under the terms of the registration rights agreement, we and the guarantors agreed to:

file the exchange offer registration statement with the SEC no later than January 28, 2013;

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use all commercially reasonable efforts to cause the exchange offer registration statement to be declared effective no later than April 28, 2013;

use all commercially reasonable efforts to commence the exchange offer promptly and no later than 10 business days after the effective time of the registration statement, hold the exchange offer open for at least 20 business days, and consummate the exchange offer promptly following the expiration of the exchange offer;

file a shelf registration statement for the resale of the old notes if we cannot effect an exchange offer within the time periods listed above, and in certain other circumstances, and use all commercially reasonable efforts to keep such shelf registration statement continuously effective for a period ending on the earlier of the time when the old notes are freely tradeable pursuant to Rule 144 under the Securities Act or such time as there are no longer any Registrable Securities (as defined in the registration rights agreement) outstanding; and

if we fail to meet our registration obligations under the registration rights agreement, we will pay special interest in addition to the base interest on the affected Registrable Securities then outstanding at a per annum rate of 0.25% for the first 90 days immediately following the occurrence of such default, at a per annum rate of 0.50% for the second 90 days, at a per annum rate of 0.75% for the third 90 days and at a per annum rate of 1.0% thereafter.

CONSEQUENCES OF NOT EXCHANGING OLD NOTES

If you do not exchange your old notes in the exchange offer, you will continue to be subject to the restrictions on transfer described in the legend on the certificate for your old notes. In general, you may offer or sell your old notes only:

if they are registered under the Securities Act and applicable state securities laws;

if they are offered or sold under an exemption from registration under the Securities Act and applicable state securities laws; or

if they are offered or sold in a transaction not subject to the Securities Act and applicable state securities laws.

We do not intend to register the old notes under the Securities Act, and holders of old notes that do not exchange old notes for new notes in the exchange offer will no longer have registration rights with respect to the old notes except in the limited circumstances provided in the registration rights agreement. Under some circumstances, as described in the registration rights agreement, holders of the old notes, including holders who are not permitted to participate in the exchange offer or who may not freely sell new notes received in the exchange offer, may require us to file, and to cause to become effective, a shelf registration statement covering resales of the old notes by such holders. For more information regarding the consequences of not tendering your old notes and our obligations to file a shelf registration statement, see The Exchange Offer Consequences of Failing to Exchange Old Notes and Registration Rights Agreement.

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SUMMARY DESCRIPTION OF THE NEW NOTES

The summary below describes the principal terms of the new notes. The terms and conditions described below are subject to important limitations and exceptions. You should read this summary in conjunction with the section entitled Description of the New Notes contained in this prospectus which contains a more detailed description of the terms and conditions of the new notes.

Issuer	Hologic, Inc.
Total Amount of Notes Offered	$1.0 billion aggregate principal amount of 6.25% Senior Notes due 2020.
Maturity	August 1, 2020.
Interest	6.25% per annum, payable semi-annually in arrears in cash on February 1 and August 1 of each year, commencing on February 1, 2013.
Form and Terms	The new notes will be substantially identical to the old notes except that: • the new notes will be registered under the Securities Act and therefore will not bear legends restricting their transfer; • the new notes will bear a different CUSIP number from the old notes; and • you will not be entitled to any exchange or registration rights with respect to the new notes, and the new notes will not provide for special interest in connection with registration defaults. The new notes will evidence the same debt as the old notes and the same indenture will govern both the old and new notes.
Guarantees	The notes will be fully and unconditionally guaranteed on a senior basis by each of our existing and subsequently acquired or organized U.S. subsidiaries that is a guarantor of our senior secured credit facilities. See Description of the New Notes Guarantees.
Ranking	The notes will be our and the guarantors senior unsecured obligations. The notes will rank equally in right of payment with all of our existing and future unsubordinated indebtedness, senior in right of payment to any future subordinated indebtedness and effectively junior to our existing and future secured indebtedness, including indebtedness outstanding under our senior secured credit facilities to the extent of the value of the collateral securing such indebtedness. The notes will also be structurally subordinated to all liabilities of our non-guarantor subsidiaries.

The guarantees will be the guarantors senior unsecured obligations. The guarantees will rank equally in right of payment with all existing and future unsubordinated indebtedness of each guarantor, senior in

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	right of payment to any future subordinated indebtedness of each guarantor and effectively junior to all existing and future secured indebtedness of each guarantor to the extent of the value of the collateral securing such indebtedness.
	At September 29, 2012:
	we and the guarantors had outstanding approximately $2.5 billion aggregate principal of secured debt that ranked effectively senior to the notes to the extent of the value of the collateral securing such debt; and
	our subsidiaries that have not guaranteed the notes had approximately $137.7 million of outstanding liabilities, including trade payables but excluding intercompany liabilities, that ranked effectively senior to the notes.
Optional Redemption	Prior to August 1, 2015, we may redeem up to 35% of the aggregate principal amount of the notes with the proceeds of certain equity offerings at a redemption price of 106.250%, plus accrued and unpaid interest, if any, to, but not including, the redemption date.
	In addition, prior to August 1, 2015, we may redeem all or a portion of the notes at a redemption price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date and a make-whole premium as described in this prospectus.
	On or after August 1, 2015, we may redeem all or a portion of the notes at the redemption prices set forth in this prospectus, plus accrued and unpaid interest, if any, to, but not including, the redemption date.
	See Description of the New Notes Optional Redemption.
Change of Control Offer	If we experience certain change of control events, we must offer to repurchase the notes at 101% of their principal amount, plus accrued and unpaid interest, if any, to, but not including, the applicable repurchase date. See Description of the New Notes Repurchase of Notes Upon a Change of Control.
Asset Sale Offer	If we, or any of our restricted subsidiaries, sell assets under certain circumstances we must offer to repurchase the notes at 100% of their principal amount, plus accrued and unpaid interest, if any, to the applicable repurchase date. See Description of the New Notes Certain Covenants Limitation on Sales of Assets and Subsidiary Stock.
Restrictive Covenants	The notes will be issued under an indenture containing covenants that, among other things, restrict our ability and the ability of our restricted subsidiaries to:

incur indebtedness or issue certain preferred equity;

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pay dividends, redeem stock or make other distributions or restricted payments;

make certain investments;

agree to payment restrictions affecting the restricted subsidiaries;

sell or otherwise transfer or dispose of assets, including equity interests of our subsidiaries;

enter into transactions with our affiliates;

create liens;

designate our subsidiaries as unrestricted subsidiaries; and

consolidate, merge or sell substantially all of our assets.

These covenants will be subject to a number of important exceptions and qualifications, including the suspension or revision of certain of these covenants upon the notes receiving an investment grade credit rating. See Description of the New Notes Certain Covenants.

No Prior Market; No Listing

The new notes constitute a new issue of securities for which there is no established trading market. We do not intend to apply for listing of the new notes on any securities exchange or for quotation of the new notes in any automated dealer quotation system. An active trading market for the new notes may not develop, and there can be no assurance as to the liquidity of any market that may develop for the new notes.

RISK FACTORS

You should refer to the section of this prospectus entitled Risk Factors beginning on page 13 and the other information included and incorporated by reference in this prospectus for a discussion of the factors you should carefully consider before deciding to participate in the exchange offer, including factors affecting forward-looking statements.

For additional information regarding the notes, see the Description of the New Notes section of this prospectus.

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RISK FACTORS

Before you decide to exchange your old notes in the exchange offer, you should understand the risks involved. You should carefully consider the risks described below as well as the risks incorporated by reference into this prospectus. Other risks and uncertainties not presently known to us or that we currently deem immaterial may also materially adversely affect us. If any of such risks actually occur, the value of the new notes could decline substantially and you may lose all or part of your investment. In these Risk Factors , unless otherwise indicated or the context otherwise requires, the words Hologic, we, us, our and ours refer to Hologic and its subsidiaries.

Risks Relating to the New Notes

If an active trading market for the new notes does not exist, you may not be able to resell them.

The new notes will constitute new issues of securities and there is no established trading market for the notes. We have not applied and do not intend to apply for the new notes to be listed on any securities exchange or to arrange for quotation of the notes on any automated dealer quotation systems. As a result, we cannot assure you as to the liquidity of any trading market for the new notes.

We also cannot assure you that you will be able to sell your new notes at a particular time or at all, or that the prices that you receive when you sell them will be favorable. If no active trading market develops, you may not be able to resell your new notes at their fair market value, or at all. The liquidity of, and trading market for, the new notes may also be adversely affected by, among other things, prevailing interest rates, our operating performance and financial condition, the interest of securities dealers in making a market, and the market for similar securities.

Historically, the market for non-investment grade debt has been subject to disruptions that have caused volatility in prices of securities similar to the notes. It is possible that the market for the new notes will be subject to disruptions. Any disruptions may have a negative effect on holders, regardless of our prospects and financial performance.

Risk Relating to the Notes and our Indebtedness

The notes are unsecured and effectively subordinated to our and the guarantors senior secured indebtedness.

Our obligations under the notes and the guarantors obligations under the guarantees of the notes are not secured by any of our or our subsidiaries assets. Our borrowings under our senior secured credit facilities and the related guarantees are secured by a pledge of substantially all of our and the guarantors assets. As a result, the notes and the guarantees are effectively subordinated to all of our and the guarantors secured indebtedness and other obligations to the extent of the value of the assets securing such obligations.

At September 29, 2012, we and the guarantors had outstanding approximately $2.5 billion aggregate principal of secured debt that ranked effectively senior to the notes to the extent of the value of the collateral securing such debt. In addition, the indenture governing the notes permits us and our subsidiaries to incur additional secured indebtedness, subject to certain restrictions.

If we and the guarantors were to become insolvent or otherwise fail to make payments on the notes, holders of our and the guarantors secured obligations would be paid first and would receive payments from the assets securing such obligations before the holders of the notes would receive any payments. Holders of the notes will participate ratably with all holders of our unsecured indebtedness that is deemed to be of the same class as the notes, our outstanding convertible notes, and all of our other general creditors, based upon the respective amounts owed to each holder or creditor, in our remaining assets. You therefore may not be fully repaid in the event we become insolvent or otherwise fail to make payments on the notes.

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The notes and the guarantees are structurally subordinated to indebtedness and other liabilities of our non-guarantor subsidiaries.

Not all of our subsidiaries guarantee the notes. The notes and the guarantees are structurally subordinated to the indebtedness and other liabilities of any non-guarantor subsidiary and holders of the notes will not have any claim as a creditor against any non-guarantor subsidiary. Accordingly, claims of holders of the notes are structurally subordinated to the claims of creditors of these non-guarantor subsidiaries, including trade creditors. All obligations of our non-guarantor subsidiaries will have to be satisfied before any of the assets of such subsidiaries would be available for distribution, upon a liquidation or otherwise, to us or a guarantor of the notes. In addition, subject to certain limitations, the indenture governing the notes permits non-guarantor subsidiaries to incur additional indebtedness and does not limit their ability to incur liabilities not constituting indebtedness. Our non-guarantor subsidiaries generated approximately 19.0% of our consolidated net revenues in the twelve month period ended September 29, 2012 and, as of September 29, 2012, held approximately 18.6% of our consolidated assets (excluding goodwill, intangible assets and intercompany receivables) and had approximately $137.7 million in total outstanding liabilities (excluding intercompany payables) that rank effectively senior to the notes.

We incurred significant indebtedness in order to finance the acquisition of Gen-Probe, which limits our operating flexibility, and could adversely affect our operations and financial results and prevent us from fulfilling our obligations, including the notes.

As of September 29, 2012, following the acquisition of Gen-Probe, we had approximately $5.2 billion aggregate principal of indebtedness. We also have other contractual obligations and deferred tax liabilities. This significant level of indebtedness and our other obligations may:

- make it more difficult for us to satisfy our obligations with respect to our outstanding indebtedness, including the notes;
- increase our vulnerability to general adverse economic and industry conditions, including increases in interest rates;
- require us to dedicate a substantial portion of our cash flow from operations to interest and principal payments on our indebtedness, which will reduce the availability of our cash flow to fund working capital, capital expenditures, expansion efforts and other general corporate purposes;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;
- place us at a competitive disadvantage compared to our competitors that have less debt; and
- limit our ability to borrow additional funds for working capital, capital expenditures, general corporate purposes or acquisitions.

In addition, the terms of our financing obligations require us to meet certain financial covenants that are customary with these types of credit facilities, which are described in Note 5 Borrowings and Credit Arrangements in the accompanying notes to the consolidated financial statements contained in Item 15 of our Annual Report on Form 10-K for the year ended September 29, 2012, which is incorporated by reference in this prospectus. If we are unable to comply with these covenants, we could default under the credit facilities, which could cause us to be unable to borrow additional amounts under the credit facilities and may result in the acceleration of the maturity of our outstanding indebtedness under the facilities. If the maturities were accelerated, we may not have sufficient funds available for repayment, and if we were unable to borrow further under the facilities, we may not be able to make investments in our business to support our strategy or we may end up in bankruptcy proceedings, or other processes, in which our business would be negatively impacted. In addition, our shareholders could be adversely impacted as shareholder value could decrease to a point of limited return. Each scenario would result in significant negative implications to our liquidity and results of operations.

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Further, the terms of our financing obligations contain covenants that restrict our ability, and that of our subsidiaries, to engage in certain transactions and may impair our ability to respond to changing business and economic conditions, including, among other things, limitations on our ability to:

- incur indebtedness or issue certain preferred equity;
- pay dividends, redeem stock or make other distributions or restricted payments;
- make certain investments;
- agree to payment restrictions affecting the restricted subsidiaries;
- sell or otherwise transfer or dispose of assets, including equity interests of our subsidiaries;
- enter into transactions with our affiliates;
- create liens;
- designate our subsidiaries as unrestricted subsidiaries;
- consolidate, merge or sell substantially all of our assets; and
- use the proceeds of permitted sales of our assets.

Our senior secured credit facilities also require us to satisfy certain financial covenants. Our ability to comply with these provisions may be affected by general economic conditions, political decisions, industry conditions and other events beyond our control. Our failure to comply with the covenants contained in the credit facilities, including financial covenants, could result in an event of default, which could materially and adversely affect our results of operation and financial condition.

If there were an event of default under one of our debt instruments or a change of control, the holders of the debt could cause all amounts outstanding with respect to that debt to be due and payable immediately and may be cross-defaulted to other debt, including the notes. Our assets or cash flow may not be sufficient to fully repay borrowings under our outstanding debt instruments if accelerated upon an event of default or change of control, and there is no guarantee that we would be able to repay, refinance or restructure the payments on such debt. See Description of Other Indebtedness.

If the notes are rated as investment grade by either Standard & Poor s or Moody s, certain covenants contained in the indenture will be suspended, and you will lose the protection of these covenants during any such suspension period.

The indenture contains certain covenants that will be suspended if the notes are rated investment grade by either Standard & Poor s Rating Services (S&P) or Moody s Investor Services, Inc. (Moody s) for so long as the notes maintain such a rating from one of these rating agencies. The covenants that will be suspended include the restrictions on our and our restricted subsidiaries ability to:

incur indebtedness or issue certain preferred equity;

pay dividends, redeem stock or make other distributions or restricted payments;

make certain investments;

agreement to payment restrictions affecting the restricted subsidiaries;

sell or otherwise transfer or dispose of assets, including equity interests of our subsidiaries;

enter into transactions with our affiliates;

designate our subsidiaries as unrestricted subsidiaries; and

consolidate, merge or sell substantially all of our assets.

In addition, the covenant with respect to limitations on liens will be modified to make it less restrictive.

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Because these restrictions will be suspended or will be modified if the notes are rated investment grade, we will be able to incur additional debt and consummate transactions during any such suspension period that may impair our ability to satisfy our obligations with respect to the notes.

We may not be able to generate sufficient cash flow to service all of our indebtedness and other obligations, including under the notes.

Our ability to make payments on and to refinance our indebtedness and to fund planned capital expenditures, strategic transactions and expansion efforts will depend on our ability to generate cash in the future. This, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control.

Our business may not be able to generate sufficient cash flow from operations, and we can give no assurance that future borrowings will be available to us in amounts sufficient to enable us to pay our indebtedness as such indebtedness matures and to fund our other liquidity needs. If this occurs, we will need to refinance all or a portion of our indebtedness on or before maturity, and there can be no assurance that we will be able to refinance any of our indebtedness on commercially reasonable terms, or at all. We may need to adopt one or more alternatives, such as reducing or delaying planned expenses and capital expenditures, selling assets, restructuring debt, or obtaining additional equity or debt financing. These financing strategies may not be affected on satisfactory terms, if at all. Our ability to refinance our indebtedness or obtain additional financing, or to do so on commercially reasonable terms, will depend on, among other things, our financial condition at the time, restrictions in agreements governing our indebtedness, and other factors, including the condition of the financial markets and the markets in which we compete.

If we do not generate sufficient cash flow from operations, and additional borrowings, refinancings or proceeds from asset sales are not available to us, we may not have sufficient cash to enable us to meet all of our obligations, including under the notes.

The notes will mature after our other indebtedness currently outstanding.

The notes will mature on August 1, 2020. Our senior credit facilities will mature prior to August 1, 2020 and each holder of our outstanding convertible notes may require us to repurchase such holder s notes prior to such date. In connection with any repurchase of such convertible notes, we will also be obligated to satisfy certain related deferred tax liabilities.

Therefore, we will be required to repay all of such indebtedness and other obligations before we are required to repay a portion of the interest due on, and the principal of, the notes. As a result, we may not have sufficient cash to repay all amounts owing on the notes at maturity. There can be no assurance that we will have the ability to borrow or otherwise raise the amounts necessary to repay or refinance such amounts.

Under certain circumstances, a court could cancel the notes or the related guarantees under fraudulent conveyance laws.

Our issuance of the notes and the related guarantees may be subject to further review under federal or state fraudulent transfer law. If we become a debtor in a case under the U.S. Bankruptcy Code or encounter other financial difficulty, a court might avoid (that is, cancel) our and the guarantors obligations under the notes and the related guarantees. The court might do so if it found that, when the notes and/or the related guarantees were issued, (i) we received less than reasonably equivalent value or fair consideration and (ii) we either (1) were rendered insolvent, (2) were left with inadequate capital to conduct our business or (3) believed or reasonably should have believed that we would incur debts beyond our ability to pay. The court could also avoid the notes and the related guarantees, without regard to factors (i) and (ii), if it found that we issued the notes and the related guarantees with actual intent to hinder, delay or defraud our creditors. The guarantees could be subject to

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the claim that, since the guarantees were incurred for our benefit, and only indirectly for the benefit of the guarantors, the obligations of the guarantors thereunder were incurred for less than reasonably equivalent value or fair consideration.

In addition, a court could avoid any payment by us or any guarantor pursuant to the notes, and require the return of any payment or the return of any realized value to us or the guarantor, as the case may be, or to a fund for the benefit of the creditors of us or the guarantor. In addition, under the circumstances described above, a court could subordinate rather than avoid obligations under the notes or the guarantees. If the court were to avoid any guarantee, we cannot assure you that funds would be available to pay the notes from another guarantor or from any other source.

The test for determining solvency for purposes of the foregoing will vary depending on the law of the jurisdiction being applied in any proceeding to determine whether a fraudulent transfer has occurred. In general, a court would consider an entity insolvent either if the sum of its debts, including contingent liabilities, was greater than the fair value of all of its assets; the present fair saleable value of its assets was less than the amount that would be required to pay the probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or it could not pay its debts as they become due. For this analysis, debts includes contingent and unliquidated debts.

The indenture governing the notes limits the liability of each guarantor on its guarantee to the maximum amount that such guarantor can incur without risk that its guarantee will be subject to avoidance as a fraudulent transfer. We cannot assure you that this limitation will protect such guarantees from fraudulent transfer challenges or, if it does, that the remaining amount due and collectible under the guarantees would suffice, if necessary, to pay the notes in full when due.

If a court avoided our obligations under the notes and the obligations of all the guarantors under their guarantees, you would cease to be our creditor or a creditor of the guarantors under their guarantees and likely have no source from which to recover amounts due under the notes. Even if the guarantee of a guarantor is not avoided as a fraudulent transfer, a court may subordinate the guarantee to that guarantor s other debt. In that event, the guarantees would be structurally subordinated to all of that guarantor s other debt.

We may not have the ability to raise the funds necessary to pay the change of control repurchase price or the repurchase price for notes surrendered in connection with our offer to repurchase notes following certain dispositions of assets as required by the indenture governing the notes and as may be required under other agreements governing our indebtedness.

Upon the occurrence of certain specific kinds of change of control events, we will be required to offer to repurchase the notes at 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but not including, the date of repurchase. Upon the occurrence of certain specific asset dispositions, we will be required to offer to repurchase all outstanding notes, and any other indebtedness governed by a debt agreement containing a similar provision, at 100% of the principal amount thereof plus accrued and unpaid interest to the date of repurchase.

However, it is possible that we will not have sufficient funds at the time of the change of control or asset disposition to pay the related repurchase price. Our failure to pay the related repurchase price to holders surrendering their notes for repurchase would result in an event of default under the indenture governing the notes. In addition, the occurrence of a change of control would also constitute a default under the agreements governing our senior secured credit facilities. Our failure to repurchase any notes submitted in a change of control or asset sale offer could constitute an event of default under our other indebtedness, even if the change of control or asset sale itself would not cause a default under such indebtedness.

A default under our senior secured credit facilities would result in a default under the indenture governing the notes, in addition to a default under the indentures governing our outstanding convertible notes if the lenders

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accelerate the indebtedness under our senior secured credit facilities. If certain specific kinds of change of control events were to occur or we dispose of certain assets, we cannot assure you that we would have sufficient funds to repurchase any securities that we would be required to offer to repurchase or that become immediately due and payable as a result. We may require additional financing from third parties to fund any such repurchases, and we cannot assure you that we would be able to obtain financing on satisfactory terms or at all. In addition, certain important corporate events, such as leveraged recapitalizations that would increase the level of our indebtedness or certain reorganizations and restructurings, may not constitute a change of control that would require us to offer to repurchase the notes under the indenture governing the notes. See Description of the New Notes Repurchase of Notes Upon a Change of Control.

Holders of notes may not be able to determine when a change of control giving rise to their right to have the notes repurchased by us has occurred following a sale of substantially all of our assets.

A change of control, as defined below under Description of the New Notes Certain Definitions, will require us to make an offer to repurchase all outstanding notes. The definition of change of control includes a phrase relating to the sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all of our assets. There is no precise established definition of the phrase substantially all under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase its notes as a result of a sale, assignment, conveyance, transfer, lease or other disposition of less than all our assets to another individual, group or entity may be uncertain.

The market price of the notes may be volatile, which could affect the value of your investment.

It is impossible to predict whether the price of the notes will rise or fall. Trading prices of the notes will be influenced by our operating results and prospects and by economic, financial, regulatory and other factors. General market conditions, including the level of, and fluctuations in, the prices of high-yield notes, will also have an impact on the trading prices of the notes.

Risks Relating to the Exchange Offer

Holders who fail to exchange their old notes will continue to be subject to restrictions on transfer and may have reduced liquidity after the exchange offer.

If you do not exchange your old notes in the exchange offer, you will continue to be subject to the restrictions on transfer applicable to your old notes. The restrictions on transfer of your old notes arise because we issued the old notes under exemptions from, or in transactions not subject to, the registration requirements of the Securities Act and applicable state securities laws. In general, you may only offer or sell the old notes if they are registered under the Securities Act and applicable state securities laws, or are offered and sold under an exemption from these requirements. We do not plan to register the old notes under the Securities Act.

In addition, we have the right, pursuant to the registration rights agreement related to the notes, to suspend the use of the registration statement in certain circumstances. In the event of such a suspension you would not be able to sell the new notes under the registration statement.

Furthermore, we have not conditioned the exchange offer on receipt of any minimum or maximum principal amount of old notes. As old notes are tendered and accepted in the exchange offer, the principal amount of remaining outstanding old notes will decrease. This decrease could reduce the liquidity of the trading market for the old notes. We cannot assure you of the liquidity, or even the continuation, of the trading market for the outstanding old notes following the exchange offer.

For further information regarding the consequences of not tendering your old notes in the exchange offer, see the discussions below under the captions The Exchange Offer Consequences of Failing to Exchange Old Notes and Material U.S. Federal Income Tax Considerations.

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The consummation of the exchange offer may not occur.

We will exchange up to the aggregate principal amount of old notes for new notes that are tendered in compliance with, and pursuant to, the terms and conditions of the exchange offer described in this prospectus. Accordingly, holders participating in the exchange offer may have to wait longer than expected to receive their new notes, during which time those holders of old notes will not be able to effect transfers of their old notes tendered in the exchange offer. We may, however, waive these conditions at our sole discretion prior to the expiration date. See The Exchange Offer Conditions to the Exchange Offer.

Late deliveries of old notes or any other failure to comply with the exchange offer procedures could prevent a holder from exchanging its old notes.

Holders of old notes are responsible for complying with all exchange offer procedures. The issuance of new notes in exchange for old notes will only occur upon proper completion of the procedures described in this prospectus under The Exchange Offer Procedures for Tendering Old Notes. Therefore, holders of old notes who wish to exchange them for new notes should allow sufficient time for timely completion of the exchange procedure. Neither we nor the exchange agent are obligated to extend the exchange offer or notify you of any failure to follow the proper procedure. See The Exchange Offer Consequences of Failing to Exchange Old Notes.

Some holders who exchange their old notes may be deemed to be underwriters, and these holders will be required to comply with the registration and prospectus delivery requirements in connection with any resale transaction.

If you exchange your old notes in the exchange offer for the purpose of participating in a distribution of the new notes, you may be deemed to have received restricted securities. If you are deemed to have received restricted securities, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

In addition, a broker-dealer that purchased old notes for its own account as part of market-making or trading activities must deliver a prospectus meeting the requirements of the Securities Act when it sells new notes it receives in the exchange offer. Our obligation to make this prospectus available to broker-dealers is limited. We cannot guarantee that a proper prospectus will be available to broker-dealers wishing to resell their new notes.

Risks Relating to our Business

The continuing worldwide macroeconomic uncertainty may adversely affect our business and prospects.

Market acceptance of our medical products in the United States and other countries is dependent upon the medical equipment purchasing and procurement practices of our customers, patient demand for our products and procedures and the reimbursement of patients medical expenses by government healthcare programs and third-party payors. The continuing uncertainty surrounding world financial markets and continuing weak worldwide macroeconomic conditions, including as a result of actual or potential debt default by certain European countries, have caused and may continue to cause the purchasers of medical equipment to decrease their medical equipment purchasing and procurement activities. Additionally, constrictions in world credit markets have caused and may continue to cause our customers to experience increased difficulty securing the financing necessary to purchase our products. Economic uncertainty as well as increasing health insurance premiums and co-payments may continue to result in cost-conscious consumers making fewer elective trips to their physicians and specialists, which in turn would adversely affect demand for our products and procedures. Furthermore, governments and other third-party payors around the world facing tightening budgets could move to further reduce the reimbursement rates or the scope of coverage offered, which could adversely affect sales of our products. If the current adverse macroeconomic conditions continue, our business and prospects may be negatively impacted.

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Sales and market acceptance of our products is dependent upon the coverage and reimbursement decisions made by third-party payors. The failure of third-party payors to provide appropriate levels of coverage and reimbursement for the use of our products and treatments facilitated by our products could harm our business and prospects.

Sales and market acceptance of our medical products and the treatments facilitated by our products in the United States and other countries is dependent upon the coverage decisions and reimbursement policies established by government healthcare programs and private health insurers. Market acceptance of our products and treatments has and will continue to depend upon our customers ability to obtain an appropriate level of coverage for, and reimbursement from third-party payors for, these products and treatments. In the U.S., CMS establishes coverage and reimbursement policies for healthcare providers treating Medicare and Medicaid beneficiaries. Under current CMS policies, varying reimbursement levels have been established for our products and treatments. Coverage policies for Medicare patients may vary by regional Medicare carriers in the absence of a national coverage determination and reimbursement rates for treatments may vary based on the geographic price index. Coverage and reimbursement policies and rates applicable to patients with private insurance are dependent upon individual private payor decisions which may not follow the policies and rates established by CMS. The use of our products and treatments outside the United States is similarly affected by coverage and reimbursement policies adopted by foreign governments and private insurance carriers.

Significant reductions in reimbursement rates proposed or implemented for the use of any our products have had and may continue to have a material adverse effect on the sales of those products. On an annual basis, CMS publishes reimbursement rates for laboratory services, physician, hospital and ambulatory surgical center payments. CMS published final 2013 rates on November 1, 2012. The CMS reimbursement rates for 2013 included a general reduction of 27% in the SGR factor. This factor is used by CMS in a formula to determine doctor reimbursements and, if implemented, would correspondingly affect the reimbursement for the use of our products. This reduction went into effect on January 1, 2013.

Currently, there is not an established CPT code, reimbursement rate or official coverage for the use of 3D mammography (breast tomosynthesis) as it was only approved by the FDA in February 2011 in connection with our PMA application for our Dimensions system. We are working with governmental authorities, professional societies, healthcare providers, insurance companies and other third-party payors in efforts to secure reimbursement for the use of 3D mammography. However, we can give no assurance that these efforts will be successful. Failure to obtain, or delays in obtaining, adequate reimbursement for the use of 3D tomosynthesis would adversely affect sales of our Dimensions 3D systems.

The adoption of healthcare reform in the United States and the uncertainty surrounding the implementation of these reforms could harm our business and prospects.

The healthcare industry has undergone significant change driven by various efforts to reduce costs, trends toward managed care, cuts in Medicare, consolidation of healthcare distribution companies and collective purchasing arrangements by office-based healthcare practitioners. The effect of the implementation of the Patient Protection and Affordable Care Act and Health Care and Education Affordability Reconciliation Act of 2010, enacted into law in the U.S. in March 2010, on our business is uncertain. Among other things, the law requires the medical device industry to subsidize healthcare reform in the form of a 2.3% excise tax on U.S. sales of certain medical devices, effective January 1, 2013. We expect that this excise tax will apply to the majority, if not all, of our products sold in the U.S. U.S. net product sales represent, and will likely continue to represent a substantial majority of our net revenues. Our U.S. product sales represented 73% and 76% of our net product sales for the years ended September 29, 2012 and September 24, 2011, respectively. The law also includes new regulatory mandates and other measures designed to constrain medical costs, as well as stringent new reporting requirements of financial relationships between device manufactures and physicians and hospitals. We expect compliance with the new healthcare legislation, including with these new reporting requirements and the new excise tax, to impose significant additional administrative and financial burdens on us. Various healthcare reform proposals have also emerged at the state level. The healthcare reform legislation and these proposals could

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reduce medical procedure volumes and impact the demand for our products or the prices at which we sell our products. In addition, the excise tax will increase our costs of doing business. The impact of this healthcare reform legislation and these proposals could harm our business and prospects, results of operations and/or financial condition. Healthcare reform proposals and medical cost containment measures in the United States and in many foreign countries could:

- limit the use of our products and treatments;
- reduce reimbursement available for such use;
- further tax the sale or use of our products;
- adversely affect the use of new therapies for which our products may be targeted; and
- further increase the administrative and financial burden of compliance.

These reforms, cost containment measures and new taxes, including the uncertainty in the medical community regarding their nature and effect, could also have an adverse effect on our customers purchasing decisions regarding our products and treatments and could harm our business, result of operations, financial condition and prospects.

Changes in laws affecting the healthcare industry could adversely affect our revenues and profitability.

We operate in a highly regulated industry. As a result, governmental actions may adversely affect our business, operations or financial condition, including:

- new laws, regulations or judicial decisions, or new interpretations of existing laws, regulations or decisions, related to health care availability, method of delivery and payment for health care products and services;
- changes in the FDA and foreign regulatory approval processes that may delay or prevent the approval of new products and treatments and result in lost market opportunity;
- changes in FDA and foreign regulations that may require additional safety monitoring, labeling changes, restrictions on product distribution or use, or other measures after the introduction of our products and treatments to market, which could increase our costs of doing business, adversely affect the future permitted uses of approved products or treatments, or otherwise adversely affect the market for our products and treatments; and
- new laws, regulations and judicial decisions affecting pricing or marketing practices.

We anticipate that governmental authorities will continue to scrutinize our industry closely and that additional regulation by governmental authorities may cause increased compliance costs, exposure to litigation and other adverse effects to our operations.

Guidelines, recommendations and studies published by various organizations can reduce the use of our products.

Professional societies, government agencies, practice management groups, private health/science foundations, and organizations involved in healthcare issues may publish guidelines, recommendations or studies to the healthcare and patient communities. Recommendations of

government agencies or these other groups/organizations may relate to such matters as usage, cost-effectiveness, and use of related therapies. Organizations like these have in the past made recommendations about our products and those of our competitors. Recommendations, guidelines or studies that are followed by healthcare providers and insurers could result in decreased use of our products. For example, in November 2012, the American Congress of Obstetrics and Gynecologists, known as the ACOG, released updates in which they have recommended less frequent cervical cancer screening similar to guidelines released by ACOG in November 2009 and guidelines released in March 2012 by the U.S. Preventative Services Task Force, known as the USPSTF, and the American Cancer Society.

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Our long-term success will depend upon our ability to successfully develop and commercialize new products and treatments and enhance our existing products and treatments.

We are devoting significant resources to our continuing research and development programs which are designed to develop new products and treatments and to enhance and improve our existing products and treatments. The successful development of our products and product enhancements is subject to numerous risks, both known and unknown, including:

- unanticipated delays in development, clinical trials or the approval or clearance process by the FDA or other applicable regulatory authority;
- access to capital;
- budget overruns;
- third-party intellectual property;
- technical problems; and
- other difficulties that could result in the abandonment or substantial change in the design, development and commercialization of these new products, including, for example, changes requested by the FDA in connection with pre-market approval applications for products or 510(k) clearance.

Given the uncertainties inherent with product development, introduction, and enhancement our efforts may not be completed on a timely basis or within budget, if at all. Our failure to develop new products and product enhancements on a timely basis or within budget, if at all, could harm our business and prospects.

If we cannot maintain our current corporate collaborations and enter into new corporate collaborations, our product development could be delayed. In particular, any failure by us to maintain our blood screening collaboration with Novartis could have a material adverse effect on our business.

Gen-Probe has relied, to a significant extent, on corporate collaborators for funding the development of and marketing for certain of its products. In addition, we expect to rely on our corporate collaborators for the commercialization of certain products. If any of our corporate collaborators were to breach or terminate its agreement with us or otherwise fail to conduct its collaborative activities successfully and in a timely manner, the development or commercialization and subsequent marketing of the products contemplated by the collaboration could be delayed or terminated. We cannot control the amount and timing of resources our corporate collaborators devote to our programs or potential products.

The continuation of any of these collaboration agreements depends upon their periodic renewal by us and our collaborators. For example, in January 2009 Gen-Probe extended the term of its blood screening collaboration with Novartis to June 30, 2025, subject to earlier termination under certain limited circumstances specified in the collaboration agreement. The collaboration was previously scheduled to expire by its terms in 2013.

If any of our current collaboration agreements are terminated, or if we are unable to renew those collaborations on acceptable terms, we may be required to devote additional internal resources to product development or marketing or to terminate some development programs or seek alternative corporate collaborations. We may not be able to negotiate additional corporate collaborations on acceptable terms, if at all, and these collaborations may not be successful. In addition, in the event of a dispute under our current or any future collaboration agreements, such as our agreements with Novartis, court or arbitrator may not rule in our favor and our rights or obligations under an agreement subject to a dispute may be adversely affected, which may have an adverse effect on our business or operating results.

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If we or our contract manufacturers are unable to manufacture our products in sufficient quantities, on a timely basis, at acceptable costs and in compliance with regulatory and quality requirements, our ability to sell our products will be harmed.

The manufacture of many of our products is highly complex and requires precise high quality manufacturing that is difficult to achieve. We have in the past and may in the future experience difficulties in manufacturing our products on a timely basis and in sufficient quantities. These difficulties have primarily related to delays and difficulties associated with ramping up production of newly introduced products and may result in increased delivery lead-times and increased costs of manufacturing these products. In addition, production of these newer products may require the development of new manufacturing technologies and expertise, which we may be unable to develop. Our failure, including the failure of our contract manufacturers, to achieve and maintain the required high manufacturing standards could result in further delays or failures in product testing or delivery, cost overruns, product recalls or withdrawals, increased warranty costs or other problems that could harm our business and prospects.

In determining the required quantities of our products and the manufacturing schedule, we must make significant judgments and estimates based on historical experience, inventory levels, current market trends and other related factors. Because of the inherent nature of estimates, there could be significant differences between our estimates and the actual amounts of products we and our distributors require, which could harm our business and results of operations.

Blood screening and clinical diagnostic products are regulated by the FDA as well as other foreign medical regulatory bodies. In some cases, such as in the United States and the EU, certain products may also require individual lot release testing. Maintaining compliance with multiple regulators, and multiple centers within the FDA, adds complexity and cost to our manufacturing processes. In addition, our manufacturing facilities and those of our contract manufacturers are subject to periodic regulatory inspections by the FDA and other regulatory agencies, and these facilities are subject to FDA requirements relating to the Quality System Regulation. We or our contractors may fail to satisfy these regulatory requirements in the future, and any failure to do so may prevent us from selling our products.

Our business could be harmed if our products contain undetected errors or defects or do not meet applicable specifications.

We are continuously developing new products and improving our existing products. Our existing and newly introduced products can contain undetected errors or defects. In addition, these products may not meet their performance specifications under all conditions or for all applications. If, despite internal testing and testing by customers, any of our products contain errors or defects or fail to meet applicable specifications, then we may be required to enhance or improve those products or technologies. We may not be able to do so on a timely basis, if at all, and may only be able to do so at considerable expense. In addition, any significant reliability problems could result in adverse customer reaction, negative publicity, mandatory or voluntary recalls or legal claims and could harm our business and prospects.

Our products may be subject to recalls even after receiving FDA clearance or approval, which could harm our business and prospects.

The FDA and similar governmental bodies in other countries have the authority to require the recall of medical products in the event of material deficiencies or defects in design or manufacture. A government mandated or voluntary recall by us could occur as a result of component failures, manufacturing errors or design defects, including defects in labeling. Any recall could harm the reputation of our products and adversely affect our business and prospects. In the past, Gen-Probe voluntarily recalled products, which, in each case, required it to identify a problem and correct it. In May 2011, Gen-Probe voluntarily recalled certain Elucigene test kits for the detection of genetic mutations associated with cystic fibrosis because of issues Gen-Probe identified during quality control stability testing. All affected customers and appropriate regulatory authorities were advised of the

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voluntary recall and Gen-Probe made a substitute product available. The affected product is CE marked, but is not cleared by the FDA and is not available for sale in the United States. In addition, in May 2011 Gen-Probe initiated a second voluntary recall of certain Elucigene branded tests in Canada upon determination that such products were not properly registered with Health Canada. In April 2012, Gen-Probe voluntarily recalled certain lots of LIFECODES PAK (platelet antibody) products after determining that the negative controls in the assays were increasing signals over time, leading to the potential for decreased product performance.

Our products may be subject to a future government-mandated recall or further voluntary recalls, and any such recalls could divert managerial and financial resources, be more difficult and costly to correct, result in the suspension of sales of certain of our products and/or harm our reputation and financial results.

Interruptions, delays, shutdowns or damage at our manufacturing facilities could harm our business.

We and our contract manufacturers manufacture our products at a relatively limited number of different facilities located throughout the world. An interruption in manufacturing capabilities at any of these facilities, as a result of equipment failure or other reasons, could reduce, delay or prevent the production of our products. Our manufacturing facilities are subject to the risk of catastrophic loss due to unanticipated events, such as fires, earthquakes, explosions, floods or weather conditions. Our manufacturing facilities may experience plant shutdowns, strikes or other labor disruptions, or periods of reduced production as a result of equipment failures, loss of power, gray outs, delays in deliveries or extensive damage to any of our facilities, which could harm our business and prospects. Because some of our manufacturing operations are located outside the United States, including in Germany, Canada, Costa Rica, the United Kingdom and China, those manufacturing operations are also subject to additional challenges and risks associated with international operations described below.

Our delay or inability to obtain any necessary United States or foreign regulatory clearances or approvals for our newly developed products and treatments or product enhancements could harm our business and prospects.

Our products and treatments are subject to a high level of regulatory oversight. Our delay or inability to obtain any necessary United States or foreign regulatory clearances or approvals for our newly developed products or product enhancements could harm our business and prospects. The process of obtaining clearances and approvals can be costly and time-consuming. In addition, there is a risk that any approvals or clearances, once obtained, may be withdrawn or modified.

Medical devices cannot be marketed in the United States without 510(k) clearance or premarket approval by the FDA. Any modifications to a device that has received a pre-market approval that affect the safety or effectiveness of the device require a pre-market approval supplement or possibly a separate pre-market approval, either of which is likely to be time-consuming, expensive and uncertain to obtain. If the FDA requires us to seek one or more pre-market approval supplements or new pre-market approvals for any modification to a previously approved device, we may be required to cease marketing or to recall the modified device until we obtain approval, and we may be subject to significant criminal and/or civil sanctions, including but not limited to, regulatory fines or penalties.

Medical devices sold in the United States must also be manufactured in compliance with FDA Good Manufacturing Practices, which regulate the design, manufacture, packing, storage and installation of medical devices. Moreover, medical devices are required to comply with FDA regulations relating to investigational research and labeling. States may also regulate the manufacture, sale and use of medical devices, particularly those that employ x-ray technology. Our products are also subject to approval and regulation by foreign regulatory and safety agencies.

Delays in receipt of, or failure to obtain, clearances or approvals for future products could delay or preclude realization of product revenues from new products or result in substantial additional costs which could decrease our profitability. In August 2010, the FDA issued two reports outlining potential changes to the 510(k) regulatory

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process. In addition, in January 2011, the FDA issued an implementation plan containing 25 specific actions to be implemented in 2011 relating to the 510(k) regulatory process and associated administrative matters. The FDA also deferred action on several other initiatives, including the creation of a new class of devices that would be subject to heightened review processes, until the Institute of Medicine released a related report on the 510(k) regulatory process in July 2011. The FDA is reviewing the Institute of Medicine s report as well as public input to determine what, if any, recommendations the FDA will adopt with respect to the 510(k) regulatory process. Many of the actions proposed by the FDA could result in significant changes to the 510(k) regulatory process, which would likely complicate the process of obtaining clearance for products by the FDA. In September 2012, the European Commission proposed new regulations for medical devices. The proposed new regulations cover in one regulation devices that are currently the subject of two separate directives, the Active Implantable Medical Devices Directive and the Medical Devices Directive. The adoption of these regulations may impact our international operations through a broadened scope of medical device oversight and/or regulatory reach. Compliance with the new European Commission regulations, if and when adopted, may impose additional administrative and financial burdens on us.

The markets for our newly developed products and treatments and newly introduced enhancements to our existing products and treatments may not develop as expected.

The successful commercialization of our newly developed products and treatments and newly introduced enhancements to our existing products and treatments are subject to numerous risks, both known and unknown, including:

- uncertainty of the development of a market for such product or treatment;
- trends relating to, or the introduction or existence of, competing products, technologies or alternative treatments or therapies that may be more effective, safer or easier to use than our products, technologies, treatments or therapies;
- the perceptions of our products or treatments as compared to other products and treatments;
- recommendation and support for the use of our products or treatments by influential customers, such as hospitals, radiological practices, breast surgeons and radiation oncologists and treatment centers;
- the availability and extent of data demonstrating the clinical efficacy of our products or treatments;
- competition, including the presence of competing products sold by companies with longer operating histories, more recognizable names and more established distribution networks; and
- other technological developments.

Often, the development of a significant market for a product or treatment will depend upon the establishment of a reimbursement code or an advantageous reimbursement level for use of the product or treatment. Moreover, even if addressed, such reimbursement codes or levels frequently are not established until after a product or treatment is developed and commercially introduced, which can delay the successful commercialization of a product or treatment.

If we are unable to successfully commercialize and create a significant market for our newly developed products and treatments and newly introduced enhancements to our existing products and treatments our business and prospects could be harmed.

The markets for our Dimensions 3D tomosynthesis system may not develop as expected.

The markets for our Dimensions 3D tomosynthesis system and related products may not continue to develop as expected. There is a significant installed base of conventional digital and screen-film mammography products in hospitals and radiological practices. The use of our Dimensions

3D tomosynthesis system in many cases would require these potential customers to either modify or replace their existing x-ray imaging equipment. As our

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Dimensions 3D tomosynthesis systems are generally more expensive than conventional mammography products, we believe that a major factor in the market s acceptance of Dimensions 3D tomosynthesis systems has been and will continue to be based upon the benefits of tomosynthesis as compared to less expensive technologies. Moreover, as a new technology, there is currently limited, if any, reimbursement for the use of 3D tomosynthesis. We believe that our ability to continue to gain market acceptance of the Dimensions 3D tomosynthesis system and follow-on products depends on our ability to demonstrate the clinical efficacy and cost-effectiveness of the Dimensions 3D tomosynthesis system and to secure reimbursement to support the use of 3D tomosynthesis. We are seeking to work with healthcare providers, insurance companies and other third-party payors in connection with our efforts to promote, and to secure reimbursement for, the use of 3D tomosynthesis. However, we can give no assurance that these efforts will be successful. The markets for our Dimensions 3D tomosynthesis system and related products have and will continue to be affected by published studies and reports relating to the comparative efficacy of tomosynthesis, as well as decisions relating to the reimbursement of healthcare providers for the use of the system. The publication of an adverse study, or an adverse decision relating to the reimbursement of the use of tomosynthesis, would likely significantly impair the adoption of this technology and harm our business. Sales of our Dimensions 3D tomosynthesis system may also be adversely affected by increased competition. Several companies, including Siemens, Giotto, Philips and Planmed, have recently introduced 3D tomosynthesis systems in certain foreign countries. We also are aware that other companies, several of which have substantially greater resources than we have, such as GE and Siemens, are developing 3D tomosynthesis systems for approval in the U.S. Because the markets for our Dimensions 3D tomosynthesis system and related products are relatively new, it is likely that our evaluation of the potential markets for these products will materially vary with time.

Our business may be harmed by the acquisition of Gen-Probe, our other prior acquisitions or acquisitions we may complete in the future.

We have acquired a number of businesses, technologies, product lines and products, and may make additional acquisitions in the future. Promising acquisitions are difficult to identify and complete for a number of reasons, including competition among prospective buyers and the need for regulatory, including antitrust, approvals. We may not be able to identify and successfully complete acquisition transactions. Any acquisition we may complete may be made at a substantial premium over the fair value of the net assets of the acquired company. Further, the long-term success of our acquisitions and any additional acquisitions we may complete in the future will depend upon our ability to realize the anticipated benefits from combining the acquired businesses with our business. We may fail to realize anticipated benefits for a number of reasons, including the following:

problems may arise with our ability to successfully integrate the acquired businesses, which may result in us not operating as effectively and efficiently as expected, and may include:

diversion of management time, as well as a shift of focus from operating the businesses to issues related to integration and administration or inadequate management resources available for integration activity and oversight;

failure to retain and motivate key employees;

failure to successfully oversee international sales efforts and inability to prevent FCPA violations;

failure to successfully obtain appropriate regulatory approval or clearance for products under development;

failure to successfully manage relationships with customers, distributors and suppliers;

failure of customers to accept new products;

failure to effectively coordinate sales and marketing efforts;

failure to combine product offerings and product lines quickly and effectively;

failure to effectively enhance acquired technology and products or develop new products relating to the acquired businesses;

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- potential difficulties and inefficiencies in managing and operating businesses in multiple locations or operating businesses in which we have either limited or no direct experience;
- potential difficulties integrating financial reporting systems;
- potential difficulties in the timely filing of required reports with the SEC; and
- potential difficulties in implementing controls, procedures and policies, including disclosure controls and procedures and internal controls over financial reporting, appropriate for a larger public company at companies that, prior to the acquisition of such companies, had lacked such controls, procedures and policies, which may result in ineffective disclosure controls and procedures or material weaknesses in internal controls over financial reporting;

- we may not be able to achieve the expected synergies from an acquisition or it may take longer than expected to achieve those synergies;
- an acquisition may result in future impairment charges related to a decline in the fair value of the acquired business as compared to the price we paid for such acquisition;
- an acquisition may involve restructuring operations or reductions in workforce which may result in substantial charges to our operations;
- our current and prospective customers and suppliers may experience uncertainty associated with an acquisition, including with respect to current or future business relationships with us and may attempt to negotiate changes in existing business;
- an acquisition may involve unexpected costs or liabilities, including as a result of pending and future shareholder lawsuits relating to acquisitions or exercise by shareholders of their statutory appraisal rights, or the effects of purchase accounting may be different from our expectations;
- an acquisition may involve significant deferred or contingent payments that may adversely affect our future liquidity or capital resources; and
- the acquired businesses may be adversely affected by future legislative, regulatory, or tax decisions and/or changes as well as other economic, business and/or competitive factors.

Our failure to realize the anticipated benefits from combining acquired businesses could harm our business and prospects.

If we are successful in pursuing future acquisitions, we may be required to expend significant funds, incur additional debt or other obligations, or issue additional securities, which may negatively affect our operating results and financial condition. If we spend significant funds or incur additional debt or other obligations, our ability to obtain financing for working capital or other purposes could decline, and we may be more vulnerable to economic downturns and competitive pressures. We cannot guarantee that we will be able to finance additional acquisitions or that we will realize any anticipated benefits from acquisitions that we complete.

We have incurred and expect to incur additional significant acquisition-related costs in connection with the acquisition of Gen-Probe.

We have incurred and expect to incur additional significant costs associated with our acquisition of Gen-Probe and combining the operations of the two companies. The substantial majority of the expenses resulting from the acquisition were comprised of transaction costs related to investment banker fees and other professional services as well as systems consolidation costs and business integration and employment-related costs, including costs for severance, retention and other restructuring activities. Additional unanticipated costs may be incurred in the integration of the two companies businesses. Although we expect that the elimination of duplicative costs, as well as the realization of other efficiencies related to the integration of the businesses, should allow us to offset incremental transaction and acquisition-related costs over time, this net benefit may not be achieved in the near term, or at all.

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Our business may be harmed by the contingent earn out obligations we incurred in connection with our acquisitions or acquisitions we may complete in the future.

In connection with certain of our acquisitions, we have incurred the obligation to make contingent earn out payments tied to performance criteria, principally revenue growth of the acquired businesses over a specified period. We also expect that acquisitions we may complete in the future may contain contingent earn out payments, and these payments could be significant. In certain circumstances, such as a change of control, a portion of these obligations may be accelerated. In addition, contractual provisions relating to these contingent earn out obligations may include covenants to operate the acquired businesses in a manner that may not otherwise be most advantageous to us. These provisions may also result in the risk of litigation relating to the calculation of the amount due or our operation of the acquired business. Such litigation could be expensive and divert management attention and resources. Our obligation to make contingent payments may also result in significant operating expenses. Depending upon the particular facts and circumstances giving rise to the payment and our previous estimates, all or a portion of these payments may be required to be expensed by us when accrued. For example, our contingent earn out obligations payable in connection with the TCT and Healthcome acquisitions will be fully expensed as accrued because our obligation to make these payments is conditioned on the continued employment of certain key employees of TCT and Healthcome. We can give no assurance that we will have sufficient funds to pay our contingent obligations when due, or that such obligations, including the associated covenants relating to the operation of the acquired business, will not otherwise adversely affect our business, liquidity, capital resources or results of operations.

It may be difficult for us to implement our strategies for improving growth.

Some of the markets in which we compete have been flat or declining over the past several years. To address this issue, we are pursuing a number of strategies to improve our growth, including:

- expanding our product offerings;
- allocating research and development funding to products with higher growth prospects;
- developing new applications for our technologies;
- strengthening our presence in selected geographic markets;
- acquiring technologies and businesses that complement or augment our existing products and services;
- implementing targeted customer initiatives; and
- supporting cross-selling opportunities of products and services to take advantage of the breadth of our product offerings.

We may not be able to successfully implement these strategies, and these strategies may not result in the growth of our business.

Consolidation in the healthcare industry could lead to increased demands for price concessions or the exclusion of some suppliers from certain of our significant market segments, which could harm our business and prospects.

The cost of healthcare has risen significantly over the past decade and numerous initiatives and reforms by legislators, regulators and third-party payors to curb these costs have resulted in a consolidation trend in the healthcare industry, including hospitals and clinical laboratories. This consolidation has resulted in greater pricing pressures, decreased average selling prices, and the exclusion of certain suppliers from important market segments as group purchasing organizations, independent delivery networks and large single accounts continue to consolidate purchasing decisions for some of our hospital customers. We expect that market demand, government regulation, third-party reimbursement policies, government contracting requirements, and societal pressures will continue to change the worldwide healthcare industry, resulting in further

business consolidations

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and alliances among our customers and competitors, which may reduce competition and continue to exert further downward pressure on the prices of our products and adversely impact our business, financial condition or results of operations. In particular, we are dependent upon a relatively small number of large clinical laboratory customers in the United States for a significant portion of our sales of diagnostics products. Due in part to a trend toward consolidation of clinical laboratories in recent years and the relative size of the largest United States laboratories, it is likely that a significant portion of these sales will continue to be concentrated among a relatively small number of large clinical laboratories.

Our business is dependent on technologies we license, and if we fail to maintain these licenses or license new technologies and rights to particular nucleic acid sequences for targeted diseases in the future, we may be limited in our ability to develop new products.

Our business is dependent on licenses from third parties for some of our key technologies. For example, our patented TMA technology is based on technology we licensed from Stanford University. In addition, we have acquired exclusive worldwide diagnostic rights to the PCA3 gene from DiagnoCure, Inc. We anticipate that we will enter into new licensing arrangements in the ordinary course of business to expand our product portfolio and access new technologies to enhance our products and develop new products. Many of these licenses will provide us with exclusive rights to the subject technology or disease marker. If our license with respect to any of these technologies or markers is terminated for any reason, we may not be able to sell products that incorporate the technology. Similarly, we may lose competitive advantages if we fail to maintain exclusivity under an exclusive license.

Our ability to develop additional diagnostic tests for diseases may depend on the ability of third parties to discover particular sequences or markers and correlate them with disease, as well as the rate at which such discoveries are made. Our ability to design products that target these diseases may depend on our ability to obtain the necessary rights from the third parties that make any of these discoveries. In addition, there are a finite number of diseases and conditions for which our NAT diagnostic assays may be economically viable. If we are unable to access new technologies or the rights to particular sequences or markers necessary for additional diagnostic products on commercially reasonable terms, we may be limited in our ability to develop new diagnostic products.

Our products and manufacturing processes will require access to technologies and materials that may be subject to patents or other intellectual property rights held by third parties. We may need to obtain additional intellectual property rights in order to commercialize our products. We may be unable to obtain such rights on commercially reasonable terms or at all, which could adversely affect our ability to grow our business.

Our business could be harmed if we are unable to protect our proprietary technology.

We have relied primarily on a combination of trade secrets, patents, and copyrights to protect our products and technology. Despite these precautions, unauthorized third parties may infringe our intellectual property, or copy or reverse engineer portions of our technology. The pursuit and assertion of a patent right, particularly in areas like nucleic acid diagnostics and biotechnology, involve complex determinations and, therefore, are characterized by substantial uncertainty. We do not know if current or future patent applications will be issued with the full scope of the claims sought, if at all, or whether any patents that do issue will be challenged or invalidated. The patents that we own or license could also be subject to interference proceedings or similar disputes over the priority of the inventions, and an unfavorable outcome could require us to cease using the related technology or to attempt to license rights to the technology from the prevailing party. In addition, the laws governing patentability and the scope of patent coverage continue to evolve, particularly in biotechnology. As a result, patents might not issue from certain of our patent applications or from applications licensed to us.

We have obtained or applied for corresponding patents and patent applications in several foreign countries for some of our patents and patent applications. There is a risk that these patent applications will not be granted or that the patent or patent application will not provide significant protection for our products and technology.

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The rights provided by a patent are finite in time. Over the coming years, certain patents relating to current products will expire in the U.S. and abroad thus allowing third parties to utilize certain of our technologies.

Our competitors may independently develop similar technology that our patents do not cover. In addition, because patent applications in the United States are not generally publicly disclosed until eighteen months after the application is filed, applications may have been filed by third parties that relate to our technology. Moreover, there is a risk that foreign intellectual property laws will not protect our intellectual property rights to the same extent as intellectual property laws in the U.S. Even if our proprietary information is protected by patents or otherwise, the initiation of actions to protect our proprietary information could be costly and divert the efforts and attention of our management and technical personnel, and the outcome of such litigation is often uncertain. As a result of these uncertainties, we could also elect to forego such litigation or settle such litigation without fully enforcing our proprietary rights. In the absence of significant patent protection, we may be vulnerable to competitors who attempt to copy our products, processes or technology.

Our business could be harmed if we infringe upon the intellectual property rights of others.

There has been substantial litigation regarding patent and other intellectual property rights in the medical device, diagnostic products and related industries. We are and have been involved in patent litigation, and may in the future be subject to further claims of infringement of intellectual property rights possessed by third parties.

In connection with claims of patent infringement, we may seek to enter into settlement and/or licensing arrangements. There is a risk in these situations that no license will be available or that a license will not be available on reasonable terms. Alternatively, we may decide to litigate such claims or to design around the patented technology. These actions could be costly and would divert the efforts and attention of our management and technical personnel. As a result, any infringement claims by third parties or claims for indemnification by customers resulting from infringement claims, whether or not proven to be true, may harm our business and prospects.

Our international operations and foreign acquisitions expose us to additional operational challenges that we might not otherwise face.

We are subject to a number of additional risks and expenses due to our international operations, including our operations in China. Any of these risks or expenses could harm our operating results. These risks and expenses include:

- difficulties in staffing and managing operations in multiple locations as a result of, among other things, distance, language and cultural differences;
- protectionist laws and business practices that favor local companies;
- difficulties in the collection of trade accounts receivable;
- difficulties and expenses related to implementing internal controls over financial reporting and disclosure controls and procedures;
- expenses associated with customizing products for clients in foreign countries;
- possible adverse tax consequences;
- the inability to obtain favorable third-party reimbursements;

the inability to obtain required regulatory approvals;

governmental currency controls;

multiple, conflicting and changing government laws and regulations (including, among other things, antitrust and tax requirements, international trade regulations and the FCPA);

reduced protection for intellectual property rights in some countries;

political and economic changes and disruptions, export/import controls and tariff regulations;

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the inability to effectively obtain or enforce intellectual property rights and otherwise protect against clone or knock off products; and

the lack of ability to enforce non-compete agreements with former owners of acquired businesses competing with us in China and other foreign countries.

We utilize distributors for a portion of our sales, the loss of which could harm our revenues in the territory serviced by these distributors.

We rely on strategic relationships with a number of key distributors for sales and service of our products. For example, in our diagnostics business we are dependent on Novartis to distribute the blood screening products we manufacture. Commercial blood screening product sales to Novartis accounted for 36% of Gen-Probe s total product sales of $298.0 million for the first six months of Gen-Probe s fiscal 2012 and 35% of Gen-Probe s total product sales of $562.6 million for Gen-Probe s fiscal 2011. In January 2009, Gen-Probe extended the term of its blood screening collaboration with Novartis to June 30, 2025, subject to earlier termination under certain limited circumstances specified in the collaboration agreement. If our relationship with Novartis or any of our other strategic relationships are terminated and not replaced, our revenues and/or ability to service our products in the territories serviced by these distributors could be adversely affected. If any of our distribution or marketing agreements are terminated, particularly our collaboration agreement with Novartis, or if we elect to distribute new products directly, we will have to invest in additional sales and marketing resources, including additional field sales personnel, which would significantly increase future selling, general and administrative expenses. We may not be able to enter into new distribution or marketing agreements on satisfactory terms, or at all. If we fail to enter into acceptable distribution or marketing agreements or fail to successfully market our products, our product sales will decrease. We may also be exposed to risks as a result of transitioning a territory from a distributor sales model to a direct sales model, such as difficulties maintaining relationships with specific customers, hiring appropriately trained personnel or ensuring compliance with local product registration requirements, any of which could result in lower revenues than previously received from the distributor in that territory.

Fluctuations in the exchange rates of European currencies and the other foreign currencies in which we conduct our business, in relation to the U.S. dollar, could harm our business and prospects.

We maintain sales and service offices outside the United States, have manufacturing facilities outside the United States in Canada, China, Costa Rica, England and Germany, and conduct business worldwide. The expenses of our international offices are denominated in local currencies, except at our Costa Rica subsidiary, where the majority of business is conducted in U.S. dollars. Our foreign sales may be denominated in local currencies, the Euro or U.S. dollar. Historically, a majority of our sales of capital equipment to international dealers have been denominated in U.S. dollars; however, in the second half of fiscal 2010 we began to invoice more of our European sales in the Euro.

Fluctuations in foreign currency exchange rates could affect our revenues, cost of goods and operating margins and could result in exchange losses. In addition, currency devaluation can result in a loss if we hold deposits of that currency. In the last few years we have not hedged foreign currency exposures, but we may in the future hedge foreign currency denominated sales. There is a risk that any hedging activities will not be successful in mitigating our foreign exchange risk exposure and may adversely impact our financial condition and results of operations.

We rely on one or only a limited number of suppliers for some key components or subassemblies for our products. This reliance could harm our business and prospects.

We rely on one or only a limited number of suppliers for some key raw materials, components or subassemblies for our products. Obtaining alternative sources of supply of these components could involve significant delays and other costs and regulatory challenges, and may not be available to us on reasonable terms, if at all. The failure of a component supplier or contract assembler to provide sufficient quantities, acceptable

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quality and timely components or assembly service at an acceptable price, or an interruption of supplies from such a supplier could harm our business and prospects. Any disruption of supplies of key components could delay or reduce shipments, which could result in lost or deferred sales.

Our current supplier of certain key raw materials for certain of our amplified NAT diagnostic assays, pursuant to a fixed-price contract, is Roche Molecular Biochemicals. We have a supply and purchase agreement for oligonucleotides for HPV with Roche Molecular Systems. Each of these entities is an affiliate of Roche Diagnostics GmbH, which is one of our primary competitors in molecular diagnostics.

We have only one third-party manufacturer for each of our molecular diagnostics instrument product lines, which exposes us to increased risks associated with production delays, delivery schedules, manufacturing capability, quality control, quality assurance and costs.

We have one third-party manufacturer for each of our molecular diagnostics instrument product lines. KMC Systems, Inc., or KMC Systems, is the only manufacturer of the TIGRIS instrument; Stratec Biomedical Systems AG, or Stratec, is the only manufacturer of the PANTHER instrument; and Tecan Group Ltd., or Tecan, is the only manufacturer of the Cervista High Throughput Automation System. We are dependent on these third-party manufacturers, and this dependence exposes us to increased risks associated with production delays, delivery schedules, manufacturing capability, quality control, quality assurance and costs.

We have no firm long-term commitments from KMC Systems, Stratec, Tecan or any of our other contract manufacturers to supply products to us for any specific period, or in any specific quantity, except as may be provided in a particular purchase order. If KMC Systems, Stratec, Tecan or any of our other third-party manufacturers experiences delays, disruptions, capacity constraints or quality control problems in its development or manufacturing operations or becomes insolvent or otherwise fails to supply us with products in sufficient quantities, then instrument shipments to our customers could be delayed, which would decrease our revenues and harm our competitive position and reputation. Further, because we place orders with our manufacturers based on forecasts of expected demand for our instruments, if we inaccurately forecast demand we may be unable to obtain adequate manufacturing capacity or adequate quantities of components to meet our customers delivery requirements, or we may accumulate excess inventories.

We may in the future need to find new contract manufacturers to replace existing suppliers, increase our volumes or reduce our costs. We may not be able to find contract manufacturers that meet our needs, and even if we do, qualifying a new contract manufacturer and commencing volume production is expensive and time consuming. If we are required or elect to change contract manufacturers, we may lose revenues and our customer relationships may suffer.

We may experience unexpected problems and expenses associated with our planned consolidation of operations and facilities that could materially harm our business and prospects.

We continually review our operations and facilities in an effort to reduce costs and increase efficiencies and currently plan to consolidate several of our operations and facilities, including:

- the consolidation of our selenium panel coating production line, currently located in Germany, into our digital detector manufacturing facility in Newark, Delaware;
- the consolidation of our breast biopsy operations, including manufacturing, research and development and sales support, currently located in Indianapolis, Indiana, into our Costa Rica manufacturing facility and our headquarters facilities in Massachusetts; and
- the consolidation of our Madison, Wisconsin molecular diagnostics operations into our Gen-Probe facilities in San Diego, California.

We expect these consolidations to be completed over various periods of time through calendar 2014.

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Uncertainty is inherent within the consolidation process, and unforeseen circumstances, costs and expenses could offset the anticipated benefits, disrupt operations, including the timely delivery of products and service to customers, and impact product quality. In addition, we may fail to retain key employees who possess specific knowledge or expertise and who we are depending upon for the timely and successful transition, we may not be able to attract a sufficient number of skilled workers at the new locations to handle the additional production and other demands, and the relocation may absorb significant management and key employee attention and resources. If any of these risks materialize, our business, result of operations, financial condition and prospects may be adversely affected.

We face intense competition from other companies and may not be able to compete successfully.

A number of companies have developed, or are expected to develop, products that compete or will compete with our products. Some of our competitors are large companies that may enjoy significant competitive advantages over us, including:

- significantly greater name recognition;
- larger or more established distribution networks;
- additional product lines, and the ability to offer rebates or bundle products to offer discounts or incentives to gain a competitive advantage;
- higher levels of automation and more substantial installed bases of such equipment;
- more extensive research, development, sales, marketing, manufacturing and financial capabilities; and
- greater financial resources allowing them to continue to improve their technology in order to compete in an evolving industry.

The markets in which we sell our products are intensely competitive, subject to rapid technological change and may be significantly affected by new product introductions and other market activities of industry participants, and these competitive pressures may reduce our gross margins. Other companies may develop products that are superior to or less expensive, or both, than our products. Improvements in existing competitive products or the introductions of new competitive products may reduce our ability to compete for sales, particularly if those competitive products demonstrate better safety or effectiveness, clinical results, ease of use or lower costs.

The current environment of managed care, economically-motivated buyers, consolidation among healthcare providers, increased competition and declining reimbursement rates, together with current global economic conditions and healthcare reform measures, may put additional competitive pressure on us, including on our average selling prices, overall procedure rates and market sizes.

If we are unable to compete effectively against existing and future competitors and existing and future alternative treatments, our business and prospects could be harmed.

Because Gen-Probe has historically depended on a small number of customers for a significant portion of its product sales, the loss of any of these customers or any cancellation or delay of a large purchase by any of these customers could significantly reduce our revenues.

Historically, a limited number of customers have accounted for a significant portion of Gen-Probe s product sales, and Gen-Probe does not have any long-term commitments with these customers, other than pursuant to its collaboration agreement with Novartis. Product sales from Gen-Probe s blood screening collaboration with Novartis accounted for 36% of its total product sales of $298.0 million for the first six months of Gen-Probe s fiscal 2012 and 35% of its total product sales of $562.6 million for Gen-Probe s fiscal 2011. Gen-Probe s blood screening collaboration with Novartis is largely dependent on two significant customers in the United States, The

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American Red Cross and Creative Testing Solutions, although Gen-Probe does not receive any revenues directly from those entities. Novartis was Gen-Probe s only customer that accounted for greater than 10% of its total revenues during the first six months of its fiscal 2012 and 2011. We anticipate that our operating results will continue to depend, to a significant extent, upon revenues from a small number of customers. The loss of any of our key customers, or a significant reduction in sales volume or pricing to those customers, could significantly reduce our revenues.

Our success depends upon our ability to adapt to rapid changes in technology and customer requirements.

The markets for our products have been characterized by rapid technological change, frequent product introductions and evolving customer requirements. These trends will likely continue into the foreseeable future. Our success depends, in part, upon our ability to enhance our existing products, successfully develop new products that meet increasingly challenging customer requirements and gain market acceptance. If we fail to do so our products may be rendered obsolete or uncompetitive by new industry standards or changing technology.

We will likely continue to incur significant research and development expenses, which may reduce our profitability.

Historically, we have incurred significant costs in connection with the development and improvement of our products and technologies. We expect that research and development expenditures will remain high as we seek to expand our product offerings and continue to develop and improve products and technologies. As a result, we will need to continue to generate significant revenues to maintain current levels of profitability. We may not be able to generate sufficient revenues to maintain current levels of profitability in the future.

Our results of operations are subject to significant quarterly variation.

Our results of operations have been and may continue to be subject to significant quarterly variation. Our results for a particular quarter may also vary due to a number of factors, including:

- the overall state of healthcare and cost containment efforts;
- the timing and level of reimbursement for our products domestically and internationally;
- the development status and demand for our products;
- the development status and demand for therapies to treat the health concerns addressed by our products and treatments;
- economic conditions in our markets;
- foreign exchange rates;
- the timing of orders;
- the timing of expenditures in anticipation of future sales;
- the mix of products we sell and markets we serve;

regulatory approval of products;

the introduction of new products and product enhancements by us or our competitors;

pricing and other competitive conditions;

unanticipated expenses;

complex revenue recognition rules pursuant to U.S. generally accepted accounting principles, which we refer to as U.S. GAAP;

asset impairments;

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contingent consideration charges;

restructuring and consolidation charges; and

seasonality of sales of certain of our products.

Customers may also cancel or reschedule shipments. Production difficulties could also delay shipments. Any of these factors also could harm our business and prospects.

Recent changes to reclassify full-field digital mammography to permit 510(k) clearance could increase competition for our digital mammography products.

The FDA has changed the classification of 2D digital mammography systems from Class III to Class II. As a result, these 2D digital mammography systems will require a 510(k) submission rather than a PMA, which will make it easier for other mammography vendors to gain approval of such systems in the United States. As a result, we anticipate that competition in the digital mammography market will intensify as more companies and products enter this market.

Some of our activities may subject us to risks under federal and state laws prohibiting kickbacks and false or fraudulent claims.

We are subject to the provisions of a federal law commonly known as the Medicare/Medicaid anti-kickback law, and several similar state laws, which prohibit payments intended to induce physicians or others either to refer patients or to acquire or arrange for or recommend the acquisition of healthcare products or services. While the federal law applies only to referrals, products or services for which payment may be made by a federal healthcare program, state laws often apply regardless of whether federal funds may be involved. These laws constrain the sales, marketing and other promotional activities of manufacturers of medical devices by limiting the kinds of financial arrangements, including sales programs, that may be used with hospitals, physicians, laboratories and other potential purchasers of medical devices. Other federal and state laws generally prohibit individuals or entities from knowingly presenting, or causing to be presented, claims for payment from Medicare, Medicaid, or other third-party payors that are false or fraudulent, or are for items or services that were not provided as claimed. Anti-kickback and false claims laws prescribe civil and criminal penalties (including fines) for noncompliance that can be substantial. Similarly, our international operations are subject to the provisions of the FCPA, which prohibits U.S. companies and their representatives from offering, promising, authorizing, or making payments to foreign officials for the purpose of influencing any act or decision of such official in his or her official capacity, inducing the official to do any act in violation of his or her lawful duty, or to secure any improper advantage in obtaining or retaining business. In many countries, the healthcare professionals we regularly interact with may meet the definition of a foreign official for purposes of the FCPA. While we continually strive to comply with these complex requirements, interpretations of the applicability of these laws to marketing practices is constantly evolving and even an unsuccessful challenge could cause adverse publicity and be costly to respond to, and thus could harm our business and prospects. Moreover, our failure to comply with domestic or foreign laws could result in various adverse consequences, including possible delay in approval or refusal to approve a product, recalls, seizures, withdrawal of an approved product from the market, and the imposition of civil or criminal sanctions.

New regulations related to conflict minerals may cause us to incur additional expenses and could limit the supply and increase the cost of certain metals used in manufacturing our products.

On August 22, 2012, the SEC adopted a new rule requiring disclosures of specified minerals, known as conflict minerals, that are necessary to the functionality or production of products manufactured or contracted to be manufactured by public companies. The new rule, which is effective for calendar 2013 and requires a disclosure report to be filed by May 31, 2014, will require companies to diligence, disclose and report whether or not such minerals originate from the Democratic Republic of Congo or an adjoining country. The new rule could

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affect sourcing at competitive prices and availability in sufficient quantities of certain minerals used in the manufacture of our products, including tantalum, tin, gold and tungsten. The number of suppliers who provide conflict-free minerals may be limited. In addition, there may be material costs associated with complying with the disclosure requirements, such as costs related to determining the source of certain minerals used in our products, as well as costs of possible changes to products, processes, or sources of supply as a consequence of such verification activities. Since our supply chain is complex, we may not be able to sufficiently verify the origins of the relevant minerals used in our products through the due diligence procedures that we implement, which may harm our reputation. In addition, we may encounter challenges to satisfy those customers who require that all of the components of our products be certified as conflict-free, which could place us at a competitive disadvantage if we are unable to do so.

Security breaches and other disruptions could compromise our information, expose us to liability and harm our reputation and business.

In the ordinary course of our business we collect and store sensitive data, including intellectual property, personal information, our proprietary business information and that of our customers, suppliers and business partners, and personally identifiable information of our customers and employees in our data centers and on our networks. The secure maintenance and transmission of this information is critical to our operations and business strategy. We rely on commercially available systems, software, tools and monitoring to provide security for processing, transmission and storage of confidential information. Computer hackers may attempt to penetrate our computer systems and, if successful, misappropriate personal or confidential business information. In addition, an associate, contractor, or other third-party with whom we do business may attempt to circumvent our security measures in order to obtain such information, and may purposefully or inadvertently cause a breach involving such information. Any such compromise of our data security and access, public disclosure, or loss of personal or confidential business information could result in legal claims or proceedings, liability under laws that protect the privacy of personal information, and regulatory penalties, disrupt our operations, damage our reputation and customers willingness to transact business with us, and subject us to additional costs and liabilities which could adversely affect our business.

We are subject to the risk of product liability claims relating to our products.

Our business involves the risk of product liability and other claims inherent to the medical device business. If even one of our products is found to have caused or contributed to injuries or deaths, we could be held liable for substantial damages. We maintain product liability insurance subject to deductibles and exclusions. There is a risk that the insurance coverage will not be sufficient to protect us from product and other liability claims, or that product liability insurance will not be available to us at a reasonable cost, if at all. An under-insured or uninsured claim could harm our business and prospects. In addition, claims could adversely affect the reputation of the related product, which could damage that product s competitive position in the market.

The sale and use of our diagnostic products could also lead to the filing of product liability claims if someone were to allege that one of our products contained a design or manufacturing defect that resulted in the failure to detect a disorder for which it was being used to screen, inaccurate test results or caused injuries to a patient. Any product liability claim brought against us, with or without merit, could result in an increase in our product liability insurance rates or the inability to secure additional coverage in the future. Also, even a meritless or unsuccessful product liability claim could be time consuming and expensive to defend, which could result in a diversion of management s attention from our business and could adversely affect the perceived safety and efficacy of our products, and could harm our business and prospects.

We use hazardous materials and products.

Our research and development and manufacturing processes involve the controlled use of hazardous materials, such as toxic and carcinogenic chemicals and various radioactive compounds. Although we believe that our safety procedures for handling and disposing of such materials comply with the standards prescribed by

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federal, state and local regulations, the risk of accidental contamination or injury from these materials cannot be eliminated. In the event of this type of accident, we could be held liable for any resulting damages, and any such liability could be extensive. We are also subject to substantial regulation relating to occupational health and safety, environmental protection, hazardous substance control, and waste management and disposal. The failure to comply with such regulations could subject us to, among other things, fines and criminal liability.

We may incur losses in excess of our insurance coverage.

Our insurance coverage includes product liability, property, fire, terrorism and business interruption policies. Our insurance coverage contains policy limits, specifications and exclusions. We believe that our insurance coverage is consistent with general practices within our industry. Nonetheless, we may incur losses of a type for which we are not covered by insurance or which exceed the limits of liability of our insurance policies. In that event, we could experience a significant loss which could have a material adverse impact on our financial condition.

Our future success depends on the continued services of key personnel.

The loss of any of our key personnel, particularly key research and development personnel, could harm our business and prospects and could impede the achievement of our research and development, operational or strategic objectives. Our success also depends upon our ability to attract and retain other qualified managerial and technical personnel. Competition for such personnel, particularly software engineers and other technical personnel is intense. We may not be able to attract and retain personnel necessary for the development of our business.

Our failure to manage current or future alliances or joint ventures effectively may harm our business and prospects.

We have entered into alliances, joint ventures or other business relationships. Alliances with certain partners or companies could make it more difficult for us to enter into advantageous business transactions or relationships with others. Moreover, we may not be able to:

- identify appropriate candidates for alliances or joint ventures;
- assure that any alliance or joint venture candidate will provide us with the support we anticipated;
- successfully negotiate an alliance or joint venture on terms that are advantageous to us; or
- successfully manage any alliance or joint venture.

Furthermore, any alliance or joint venture may divert management time and resources. Entering into a disadvantageous alliance or joint venture, failing to manage an alliance or joint venture effectively, or failing to comply with the obligations associated with an alliance or joint venture, could harm our business and prospects.

An adverse change in the projected cash flows from our business units or the business climate in which they operate, including the continuation of the current financial and economic uncertainty, could require us to record an impairment charge, which could have an adverse impact on our operating results.

At least annually, we review the carrying value of our goodwill, and for other long-lived assets when indicators of impairment are present, to determine if any adverse conditions exist or a change in circumstances has occurred that would indicate impairment of the value of these assets. Conditions that could indicate impairment and necessitate an evaluation of these assets include, but are not limited to, a significant adverse change in the business climate or the legal or regulatory environment within which we operate. In addition, the deterioration of a company s market capitalization significantly below its net book value is an indicator of impairment. We assess goodwill for impairment at the reporting unit level and in evaluating the potential

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impairment of goodwill, we make assumptions regarding the amount and timing of future cash flows, terminal value growth rates and appropriate discount rates. As a result of this assessment, we recorded significant impairment charges for goodwill and intangible assets in fiscal 2009 and 2010.

During the fourth quarter of fiscal 2012, we performed our annual impairment test of goodwill for our reporting units, and recorded a $5.8 million goodwill impairment charge for our MammoSite reporting unit. All other reporting units passed step 1 of the goodwill impairment test. Although we use reasonable methodologies for developing assumptions and estimates underlying the fair value calculations used in our impairment tests, these estimates are uncertain by nature and can vary from actual results. It is possible that the continuation of the current global financial and economic uncertainty could negatively affect our anticipated future cash flows, or the discount rates used to value the cash flows for each reporting unit, to such an extent that we could be required to perform an interim impairment test in fiscal 2013.

The acquisition of Gen-Probe is expected to have a dilutive effect on our earnings per share calculated in accordance with U.S. GAAP, which may adversely affect the market price of our common stock following the acquisition.

The acquisition of Gen-Probe is expected to have a dilutive effect on our earnings per share calculated in accordance with U.S. GAAP primarily due to the amortization of the intangible assets in connection with the acquisition. These expectations are based on preliminary estimates, which may materially change as a result of the completion of the allocation of the purchase price for the acquisition. We could also encounter additional transaction and integration-related costs or other factors such as the failure to realize all of the benefits anticipated in the acquisition. Any of these factors could cause further dilution to our earnings per share or cause a decrease in the price of our common stock.

Charges to earnings resulting from the application of the purchase method of accounting may adversely affect the market value of our common stock following the acquisition of Gen-Probe.

In accordance with U.S. GAAP, we have accounted for the acquisition using the purchase method of accounting, resulting in charges to our earnings that could adversely affect the market value of our common stock. Under the purchase method of accounting, we allocated the total purchase price to the assets acquired and liabilities assumed from Gen-Probe based on their estimated fair values as of the acquisition date, and recorded any excess of the purchase price over those fair values as goodwill. For certain tangible and intangible assets, recording their fair values as of the acquisition date results in incurring significant additional depreciation and/or amortization expense that exceeds the combined amounts recorded by us and Gen-Probe prior to the acquisition. This increased expense is recorded over the estimated useful lives of the underlying assets. In addition, to the extent the carrying value of goodwill or intangible assets post-acquisition were to become impaired, we may be required to incur charges relating to the impairment of those assets.

Our effective tax rate may fluctuate and we may incur obligations in tax jurisdictions in excess of amounts that have been accrued.

We are subject to income taxes and non-income based taxes in both the United States and various foreign jurisdictions. We take certain income tax return positions for which we provide additional taxes if it is more-likely-than-not that they will not withstand a tax authority s challenge. We are subject to ongoing tax audits in various jurisdictions, and tax authorities may disagree with certain positions we have taken and assess additional taxes. We regularly evaluate the audits likely outcomes in order to determine the appropriateness of our tax provision and tax reserves. However, we cannot give assurance that we will accurately predict the audits outcomes, which could have a material impact on our operating results and financial condition.

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Our effective tax rate may be lower or higher than prior years due to numerous factors, including a change in our geographic profitability mix and changes in tax laws. Any of these factors could cause us to experience an effective tax rate significantly different from previous periods or our current expectations, which could have a material impact on our business and operating results.

Changes in tax laws or tax rulings could materially impact our effective tax rate. U.S. law makers are considering several U.S. corporate tax reform proposals including those that may reduce or eliminate U.S. income tax deferral on unrepatriated foreign earnings and eliminate tax incentives such as the domestic manufacturing deduction in exchange for a lower U.S. statutory tax rate.

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USE OF PROCEEDS

We will not receive any proceeds from the issuance of the new notes. We are making this exchange offer solely to satisfy our obligations under our registration rights agreement. See Registration Rights Agreement. Old notes tendered by you and accepted by us in exchange for the new notes will be retired and canceled and will not be reissued. Accordingly, the issuance of the new notes will not result in any change in our capitalization. Any tendered but unaccepted old notes will be returned to you and will remain outstanding.

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CAPITALIZATION

The following table sets forth our cash and cash equivalents and capitalization as of September 29, 2012. You should read this table in conjunction with the sections of this prospectus entitled Risk Factors, Use of Proceeds, and Selected Historical Financial Data and Management Discussion and Analysis of Financial Condition and Results of Operations in Item 7 and our consolidated financial statements and related notes contained in Item 15 of our Annual Report on Form 10-K for the year ended September 29, 2012, which is incorporated by reference in this prospectus.

	As of September 29, 2012 Actual (in thousands)
Cash and cash equivalents	$ 560,430
Long-term debt (including current portion)	
Revolving Credit Facility(1)	
Term Loan A Facility (principal $1,000,000)	991,647
Term Loan B Facility (principal $1,500,000)	1,485,307
Notes	1,000,000
Convertible notes (principal $1,725,000)(2)	1,558,660
Capital lease obligations	17,972
Total debt	5,053,586
Shareholders equity	2,961,031
Total capitalization	$ 8,014,617

(1) We have a $300 million revolving credit facility, which is undrawn. See Description of Other Indebtedness.

(2) Our convertible notes are recorded net of the unamortized discount. The face values as of September 29, 2012 of our convertible notes were $775.0 million for the 2007 Notes, $450.0 million for the 2010 Notes and $500.0 million for the 2012 Notes. In addition, holders of the 2007 Notes may require us to repurchase their notes on December 13, 2013, and on each of December 15, 2017, 2022, 2027 and 2032; holders of the 2010 Notes may require us to repurchase their notes on each of December 15, 2016, 2020, 2025, on December 13, 2030 and on December 14, 2035; and holders of the 2012 Notes may require us to repurchase their notes on each of March 1, 2018, 2022, 2027 and 2032, and on March 2, 2037. In each case, the repurchase price would be equal to 100% of the principal amount of the convertible notes being repurchased, plus accrued and unpaid interest. For a description of the 2007 Notes, the 2010 Notes, and the 2012 Notes, see Description of Other Indebtedness.

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SELECTED HISTORICAL FINANCIAL DATA

The following selected financial data should be read in conjunction with the sections of this prospectus entitled Risk Factors, Use of Proceeds, and Capitalization and the section entitled Management s Discussion and Analysis of Financial Condition and Results of Operations in Item 7 and our consolidated financial statements and related notes contained in Item 15 of our Annual Report on Form 10-K for the year ended September 29, 2012, which is incorporated by reference in this prospectus. In the fourth quarter of fiscal 2012, we acquired Gen-Probe Incorporated. In the second, third and fourth quarters of fiscal 2011, we acquired Interlace Medical, Inc., TCT International Co., Ltd. and Beijing Healthcome Technology Company, Ltd., respectively. In the fourth quarter of fiscal 2010, we acquired Sentinelle Medical Inc. In the first and fourth quarters of fiscal 2008, we acquired Cytyc Corporation and Third Wave Technologies, Inc., respectively. Results of operations for each of these businesses are included in our consolidated financial statements from the date of acquisition.

	Fiscal Years Ended				
	September 29, 2012(6)	September 24, 2011(5)	September 25, 2010(3)	September 26, 2009(2)	September 27, 2008(1)
	(In thousands, except per share data)				
Consolidated Statement of Operations Data					
Total revenues	$ 2,002,652	$ 1,789,349	$ 1,679,552	$ 1,637,134	$ 1,674,499
Total costs and expenses	$ 1,888,935	$ 1,414,904	$ 1,609,615	$ 3,653,808	$ 1,872,041
Net (loss) income	$ (73,634)	$ 157,150	$ (62,813)	$ (2,216,642)	$ (415,588)
Basic net (loss) income per common share	$ (0.28)	$ 0.60	$ (0.24)	$ (8.64)	$ (1.69)
Diluted net (loss) income per common share	$ (0.28)	$ 0.59	$ (0.24)	$ (8.64)	$ (1.69)
Consolidated Balance Sheet Data					
Working capital	$ 901,665	$ 833,450	$ 656,969	$ 489,335	$ 352,703
Total assets	$ 10,477,108	$ 6,008,780	$ 5,625,834	$ 5,684,226	$ 8,126,812
Long-term debt obligations, less current portion(4)	$ 4,986,345	$ 1,506,448	$ 1,467,519	$ 1,536,887	$ 1,769,005
Total stockholders equity	$ 2,961,031	$ 2,936,895	$ 2,698,549	$ 2,725,977	$ 4,895,936

(1) Included in total costs and expenses in fiscal 2008 were charges of $370.0 million and $195.2 million for in-process research and development from the Cytyc and Third Wave acquisitions, respectively.

(2) Included in total costs and expenses in fiscal 2009 was an aggregate goodwill impairment charge of $2.34 billion comprised of $1.17 billion for GYN Surgical, $908.3 million for Diagnostics and $265.9 million for Breast Health.

(3) Included in total costs and expenses in fiscal 2010 were impairment charges of $143.5 million for intangible assets and $76.7 million for goodwill, both of which related to our MammoSite reporting unit within our Breast Health reportable segment. Also included in total costs and expenses was $11.4 million of net charges for litigation-related settlements.

(4) Long-term obligations are net of unamortized debt discounts of $188.8 million, $236.4 million, $277.9 million, $351.1 million and $418.8 million for fiscal years 2012, 2011, 2010, 2009, and 2008 respectively.

(5) Included in total costs and expenses in fiscal 2011 was a net gain on the sale of intellectual property of $84.5 million, and included in net income in fiscal 2011 was a debt extinguishment loss of $29.9 million.

(6) Included in total costs and expenses in fiscal 2012 were aggregate charges for contingent consideration of $119.5 million related to certain of our acquisitions, aggregate restructuring and divestiture charges of $36.6 million and acquisition transaction costs related to the Gen-Probe acquisition of $34.3 million. Included in net loss was a debt extinguishment loss of $42.3 million.

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COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

The following table presents the computation of our ratio of earnings to fixed charges for each of the periods indicated (in thousands, except ratio).

	Supplemental Pro Forma	Fiscal Year Ended				
	Year Ended September 29, 2012(b)	September 29, 2012	September 24, 2011	September 25, 2010	September 26, 2009	September 27, 2008
Earnings:						
Income (loss) before provision for income taxes	$ (322,020)	$ (61,661)	$ 227,386	$ (54,991)	$ (2,154,130)	$ (327,272)
Fixed charges	296,421	146,358	121,472	133,603	142,400	140,311
Interest capitalized during the period				(25)	(372)	(533)
Amortization of capitalized interest	134	134	93			
Total earnings (losses)	$ (25,465)	$ 84,831	$ 348,951	$ 78,587	$ (2,012,102)	$ (187,494)
Fixed charges:						
Interest expense	$ 289,671	$ 140,287	$ 114,846	$ 127,107	$ 134,957	$ 133,043
Interest capitalized during the period				25	372	533
Estimate of interest within rental expense	6,750	6,071	6,626	6,471	7,071	6,735
Total fixed charges	$ 296,421	$ 146,358	$ 121,472	$ 133,603	$ 142,400	$ 140,311
Ratio of earnings to fixed charges(a)			2.87			

For the purpose of calculating the ratio of earnings to fixed charges, earnings consist of our income (loss) before provision for income taxes plus our fixed charges. Fixed charges consist of interest expense, amortization of debt discount and debt issuance costs and an estimate of the interest portion of rental expense. Interest expense recorded on uncertain tax positions has been recorded in the provision for income taxes and therefore has been excluded from the calculation.

(a) In fiscal 2012, 2010, 2009 and 2008, we incurred losses from pre-tax continuing operations, and as a result, our earnings were insufficient to cover our fixed charges by $61.5 million, $55.0 million, $2.15 billion and $327.8 million, respectively. On a pro forma basis for fiscal 2012, our pro forma earnings were insufficient to cover pro forma fixed charges by $321.9 million.

(b) The supplemental pro forma information has been adjusted to give pro forma effect to our acquisition of Gen-Probe Incorporated, which was completed on August 1, 2012, as if it occurred on September 25, 2011 (the first day of fiscal 2012) and includes adjustments that are (1) directly attributable to the acquisition and related debt financing, (2) factually supportable, and (3) expected to have a continuing impact on the combined results.

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DESCRIPTION OF THE EXCHANGE OFFER

THE EXCHANGE OFFER

Purpose of the Exchange Offer

When we completed the issuance of the old notes on August 1, 2012, we entered into a registration rights agreement with the purchasers of the old notes. Under the registration rights agreement, we agreed to file the exchange offer registration statement with the SEC no later than January 28, 2013, use all commercially reasonable efforts to cause the exchange offer registration statement to be declared effective no later than April 28, 2013, and use all commercially reasonable efforts to commence the exchange offer promptly and no later than 10 business days after the effective time of the registration statement, hold the exchange offer open for at least 20 business days, and consummate the exchange offer promptly following the expiration of the exchange offer. The registration rights agreement provides that we will be required to pay additional interest to the holders of the old notes if we fail to comply with such filing, effectiveness and offer consummation requirements. See Registration Rights Agreement for more information on the additional interest we will owe if we do not complete the exchange offer within a specified timeline.

The exchange offer is not being made to holders of old notes in any jurisdiction where the exchange would not comply with the securities or blue sky laws of such jurisdiction. A copy of the registration rights agreement has been filed as an exhibit to the Current Report on Form 8-K we filed with the SEC on August 1, 2012, and is available from us upon request.

Each broker-dealer that receives new notes for its own account in exchange for old notes that were acquired by such broker-dealer as a result of market-making or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. See Registration Rights Agreement and Plan of Distribution.

Terms of the Exchange Offer; Period for Tendering Old Notes

On the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal, we will accept for exchange old notes that are validly tendered prior to the expiration date and not withdrawn as permitted below. When we refer to the term expiration date, we mean 5:00 p.m., New York City time, , 2013 (which is 21 business days after the exchange offer is commenced). We may, however, extend the period of time that the exchange offer is open or earlier terminate the exchange offer. If we extend the exchange offer, the term expiration date means the latest time and date to which the exchange offer is extended.

As of the date of this prospectus, $1,000,000,000 aggregate principal amount of old notes are outstanding. We are sending this prospectus, together with the letter of transmittal, to all holders of old notes known to us on the date of this prospectus.

We expressly reserve the right to extend the period of time that the exchange offer is open, and delay acceptance for exchange of any old notes, by giving written notice of an extension to the holders of the old notes as described below. During any extension, all old notes previously tendered will remain subject to the exchange offer and may be accepted for exchange by us. Any old notes not accepted for exchange for any reason will be returned without expense to the tendering holder as promptly as practicable after the expiration or termination of the exchange offer.

Old notes tendered in the exchange offer must be in denominations of original principal amount of $2,000 and integral multiples of $1,000 in excess of $2,000. No dissenter s rights or rights of appraisal exist with respect to the exchange offer.

We expressly reserve the right to amend or terminate the exchange offer, and not to exchange any old notes, upon the occurrence of any of the conditions to the exchange offer specified under Conditions to the

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Exchange Offer below. In the event of a material change in the exchange offer, including the waiver of a material condition, we will extend the offer period if necessary so that at least five business days remain in the offer following notice of the material change. We will give written notice of any extension, amendment, non-acceptance or termination to the holders of the old notes as promptly as practicable. In the case of any extension, we will issue a notice by means of a press release or other public announcement no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date.

Procedures for Tendering Old Notes

Your tender to us of old notes as set forth below and our acceptance of old notes will constitute a binding agreement between us and you on the terms and subject to the conditions set forth in this prospectus and in the accompanying letter of transmittal. Except as set forth below, to tender old notes for exchange in the exchange offer, you must transmit a properly completed and duly executed letter of transmittal, including all other documents required by the letter of transmittal or, in the case of a book-entry transfer, an agent s message in place of the letter of transmittal, to Wells Fargo Bank, National Association, as exchange agent, at the address set forth below under Exchange Agent prior to the expiration date. In addition:

- certificates for old notes must be received by the exchange agent prior to the expiration date, along with the letter of transmittal, or
- a timely confirmation of a book-entry transfer, which we refer to in this prospectus as a book-entry confirmation, of old notes, if this procedure is available, into the exchange agent s account at DTC pursuant to the procedure for book-entry transfer described beginning on page 47 must be received by the exchange agent prior to the expiration date, with the letter of transmittal or an agent s message in place of the letter of transmittal, or
- the holder must comply with the guaranteed delivery procedures described below.

The term agent s message means a message, transmitted by DTC to, and received by, the exchange agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the tendering participant stating that such participant has received and agrees to be bound by the terms of the letter of transmittal, and that we may enforce such letter of transmittal against such participant.

The method of delivery of old notes, letters of transmittal and all other required documents is at your election and risk. If such delivery is by mail, it is recommended that you use registered mail, properly insured, with return receipt requested. In all cases, you should allow sufficient time to assure timely delivery. No letter of transmittal or old notes should be sent to us.

Signatures on a letter of transmittal or a notice of withdrawal, as the case may be, must be guaranteed unless the old notes surrendered for exchange are tendered:

- by a holder of the old notes who has not completed the box entitled Special Issuance Instructions or Special Delivery Instructions on the letter of transmittal, or
- for the account of an Eligible Institution (as defined below).

In the event that signatures on a letter of transmittal or a notice of withdrawal are required to be guaranteed, such guarantees must be by an Eligible Institution, a firm which is a member in good standing of a Medallion Signature Guarantee Program recognized by the exchange agent (for example, the Securities Transfer Agent s Medallion Program, the Stock Exchanges Medallion Program or the New York Stock Exchange Medallion Program). An Eligible Institution includes firms that are members of a registered national securities exchange, members of the National Association of Securities Dealers, Inc., commercial banks or trust companies having an office in the United States and certain other eligible guarantors. If old notes are registered in the name of a person other than the signer of the letter of transmittal, the old notes surrendered for exchange must be endorsed by, or

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be accompanied by a written instrument or instruments of transfer or exchange, in satisfactory form as we or the exchange agent determine, duly executed by the registered holders with the signature thereon guaranteed by an Eligible Institution.

If the letter of transmittal or any old notes or powers of attorneys are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing. Unless waived by us, proper evidence satisfactory to us of their authority to so act must be submitted with the letter of transmittal.

We will make a final and binding determination on all questions as to the validity, form, eligibility, including time of receipt, and acceptance of old notes tendered for exchange. We reserve the absolute right to reject any and all tenders of any particular old note not properly tendered or to not accept any particular old note which acceptance might, in our or our counsel s judgment, be unlawful. We also reserve the right to waive any defects or irregularities or conditions of the exchange offer as to any particular old note either at or before the expiration date, including the right to waive the ineligibility of any holder who seeks to tender old notes in the exchange offer. Our interpretation of the terms and conditions of the exchange offer as to any particular old note either at or before the expiration date, including the letter of transmittal and the instructions thereto, will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of old notes for exchange must be cured within a reasonable period of time, as we determine. We are not, nor is the exchange agent or any other person, under any duty to notify you of any defect or irregularity with respect to your tender of old notes for exchange, and no one will be liable for failing to provide such notification.

WE MAKE NO RECOMMENDATION TO THE HOLDERS OF THE OLD NOTES AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING ALL OR ANY PORTION OF THEIR OLD NOTES IN THE EXCHANGE OFFER. IN ADDITION, WE HAVE NOT AUTHORIZED ANYONE TO MAKE ANY SUCH RECOMMENDATION. HOLDERS OF THE OLD NOTES MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER PURSUANT TO THE EXCHANGE OFFER AND, IF SO, THE AGGREGATE AMOUNT OF OLD NOTES TO TENDER, AFTER READING THIS PROSPECTUS AND THE LETTER OF TRANSMITTAL AND CONSULTING WITH THEIR ADVISERS, IF ANY, BASED ON THEIR FINANCIAL POSITIONS AND REQUIREMENTS.

Acceptance of Old Notes for Exchange; Delivery of New Notes

Upon satisfaction or waiver of all of the conditions to the exchange offer, we will accept, promptly after the expiration date, all old notes validly tendered and not validly withdrawn prior to the expiration date, unless we terminate the exchange offer. We will issue the new notes promptly after the expiration of the exchange offer. See Conditions to the Exchange Offer below. For purposes of the exchange offer, we will be deemed to have accepted properly tendered old notes for exchange if and when we give oral (confirmed in writing) or written notice to the exchange agent.

The holder of each old note accepted for exchange will receive a new note in a principal amount equal to that of the surrendered old notes. The new notes will bear interest from August 1, 2012. If your old notes are accepted for exchange, you will receive interest on the new notes and not on the old notes, provided that you will receive interest on the old notes and not the new notes if and to the extent the record date for such interest payment occurs prior to completion of the exchange offer. Any old notes not tendered will remain outstanding and continue to accrue interest according to their terms.

In all cases, issuance of new notes for old notes that are accepted for exchange will only be made after timely receipt by the exchange agent of the following before the expiration date (or within the time periods specified in the guaranteed delivery procedures, if applicable):

certificates for such old notes or a timely book-entry confirmation of such old notes into the exchange agent s account at DTC;

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a properly completed and duly executed letter of transmittal or an agent s message in lieu thereof; and

all other required documents.

If any tendered old notes are not accepted for any reason set forth in the terms and conditions of the exchange offer or if old notes are submitted for a greater principal amount than the holder desires to exchange and as such holder has indicated in a letter of transmittal, the unaccepted or non-exchanged old notes will be returned without expense to the tendering holder or, in the case of old notes tendered by book-entry transfer into the exchange agent s account at DTC pursuant to the book-entry procedures described below, the non-exchanged old notes will be credited to an account maintained with DTC, as promptly as practicable after the expiration or termination of the exchange offer.

Book-Entry Transfers

For purposes of the exchange offer, the exchange agent will request that an account be established with respect to the old notes at DTC within two business days after the date of this prospectus, unless the exchange agent already has established an account with DTC suitable for the exchange offer. Any financial institution that is a participant in DTC may make book-entry delivery of old notes by causing DTC to transfer such old notes into the exchange agent s account at DTC in accordance with DTC s procedures for transfer. Although delivery of old notes may be effected through book-entry transfer at DTC, the letter of transmittal or facsimile thereof or an agent s message in lieu thereof, with any required signature guarantees and any other required documents, must, in any case, be transmitted to and received by the exchange agent at the address set forth under Exchange Agent prior to the expiration date or the guaranteed delivery procedures described below must be complied with.

The exchange agent and the book-entry transfer facility have confirmed that any financial institution that is a participant in the book-entry transfer facility may utilize the book-entry transfer facility Automated Tender Offer Program, or ATOP, procedures to tender old notes. Any participant in the book-entry transfer facility may make book-entry delivery of old notes by causing the book-entry transfer facility to transfer such old notes into the exchange agent s account in accordance with the book-entry transfer facility s ATOP procedures for transfer. However, the exchange for the old notes so tendered will only be made after a book-entry confirmation of the book-entry transfer of old notes into the exchange agent s account, and timely receipt by the exchange agent of an agent s message and any other documents required by the letter of transmittal. The term agent s message means a message, transmitted by the book-entry transfer facility to, and received by, the exchange agent and forming part of a book-entry confirmation, which states that the book-entry transfer facility has received an express acknowledgment from a participant tendering old notes that are the subject of such book-entry confirmation that such participant has received and agrees to be bound by the terms of the letter of transmittal, and that we may enforce such agreement against such participant.

Guaranteed Delivery Procedures

If you desire to tender your old notes and your old notes are not immediately available, or time will not permit your old notes or other required documents to reach the exchange agent before the expiration date, or the procedure for book-entry transfer cannot be completed prior to the expiration or termination of the exchange offer, a tender may be effected if:

prior to the expiration date, the exchange agent receives from an Eligible Institution a notice of guaranteed delivery, substantially in the form we provide, by facsimile transmission, mail or hand delivery, setting forth your name and address, the amount of old notes tendered, stating that the tender is being made thereby and guaranteeing that within three (3) New York Stock Exchange trading days after the date of execution of the notice of guaranteed delivery, the certificates for all physically tendered old notes, in proper form for transfer, or a book-entry confirmation, as the case may be, together with a properly completed and duly executed appropriate letter of transmittal or facsimile

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thereof or agent s message in lieu thereof, with any required signature guarantees and any other documents required by the letter of transmittal will be deposited by such Eligible Institution with the exchange agent; and

the certificates for all physically tendered old notes, in proper form for transfer, or a book-entry confirmation, as the case may be, together with a properly completed and duly executed appropriate letter of transmittal or facsimile thereof or agent s message in lieu thereof, with any required signature guarantees and all other documents required by the letter of transmittal, are received by the exchange agent within three (3) New York Stock Exchange trading days after the date of execution of the notice of guaranteed delivery.

Withdrawal Rights

You may withdraw your tender of old notes at any time prior to the expiration date. To be effective, a written notice of withdrawal must be received by the exchange agent at the address set forth under Exchange Agent. This notice must specify:

the name of the person having tendered the old notes to be withdrawn;

the old notes to be withdrawn, including the certificate number or numbers and principal amount of such old notes; and

where certificates for old notes have been transmitted, the name in which such old notes are registered, if different from that of the withdrawing holder.

If certificates for the old notes to be withdrawn have been delivered or otherwise identified to the exchange agent, the withdrawing holder must also submit the serial numbers of the particular certificates to be withdrawn and a signed notice of withdrawal with signatures guaranteed by an Eligible Institution, unless such holder is an Eligible Institution. If old notes have been tendered pursuant to the procedure for book-entry transfer described above, any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn old notes and otherwise comply with the procedures of DTC.

We will make a final and binding determination on all questions as to the validity, form and eligibility, including time of receipt, of such notices. Any old notes so withdrawn will be deemed not to have been validly tendered for exchange for purposes of the exchange offer. Any old notes tendered for exchange but not exchanged for any reason will be returned to the holder without cost to the holder, or, in the case of old notes tendered by book-entry transfer into the exchange agent s account at DTC pursuant to the book-entry transfer procedures described above, the old notes will be credited to an account maintained with DTC for the old notes as soon as practicable after withdrawal, rejection of tender or termination of the exchange offer. Properly withdrawn old notes may be re-tendered by following one of the procedures described under Procedures for Tendering Old Notes above at any time prior to the expiration date.

Conditions to the Exchange Offer

Notwithstanding any other provision of the exchange offer, we are not required to accept for exchange, or to issue new notes in exchange for, any old notes and may terminate or amend the exchange offer, if any of the following events occur prior to the expiration of the exchange offer:

the exchange offer violates any applicable law or applicable interpretation of the staff of the SEC;

an action or proceeding shall have been instituted or threatened in any court or by any governmental agency that might materially impair our or the guarantor s ability to proceed with the exchange offer;

we do not receive all of the governmental approvals that we believe are necessary to consummate the exchange offer; or

there has been proposed, adopted, or enacted any law, statute, rule or regulation that, in our reasonable judgment, would materially impair our ability to consummate the exchange offer.

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The conditions stated above are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any condition or may be waived by us in whole or in part at any time in our reasonable discretion. Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right and each such right will be deemed an ongoing right which may be asserted at any time.

In addition, we will not accept for exchange any old notes tendered, and we will not issue new notes in exchange for any such old notes, if at such time any stop order by the SEC is threatened or in effect with respect to the registration statement of which this prospectus constitutes a part, or the indenture is no longer qualified under the Trust Indenture Act of 1939, as amended (the Trust Indenture Act).

Exchange Agent

Wells Fargo Bank, National Association has been appointed as the exchange agent for the exchange offer. All executed letters of transmittal should be directed to the exchange agent at the address set forth below. Questions and requests for assistance, requests for additional copies of this prospectus or of the letter of transmittal and requests for notices of guaranteed delivery should be directed to the exchange agent addressed as follows:

Wells Fargo Bank, National Association, Exchange Agent

Registered & Certified Mail:	Regular Mail or Overnight Delivery:	In Person by Hand Only:
Wells Fargo Bank, N.A.	Wells Fargo Bank, N.A.	Wells Fargo Bank, N.A.
Corporate Trust Operations	Corporate Trust Operations	Corporate Trust Services
MAC N9303-121	MAC N9303-121	Northstar East Building 12th Floor
P.O. Box 1517	6th St & Marquette Avenue	608 Second Avenue South
Minneapolis, MN 55480	Minneapolis, MN 55479	Minneapolis, MN 55402

DELIVERY OF THE LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF SUCH LETTER OF TRANSMITTAL VIA FACSIMILE OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY OF THE LETTER OF TRANSMITTAL.

Fees and Expenses

The principal solicitation is being made by mail by Wells Fargo Bank, National Association, as exchange agent. We will pay the exchange agent customary fees for its services, reimburse the exchange agent for its reasonable out-of-pocket expenses incurred in connection with the provision of these services and pay other registration expenses, including fees and expenses of the trustee under the indenture relating to the notes, filing fees, blue sky fees and printing and distribution expenses. We will not make any payment to brokers, dealers or others soliciting acceptances of the exchange offer.

Additional solicitation may be made by telephone, facsimile or in person by our and our affiliates officers and regular employees and by persons so engaged by the exchange agent.

Accounting Treatment

We will record the new notes at the same carrying value as the old notes, as reflected in our accounting records on the date of the exchange. Accordingly, we will not recognize any gain or loss for accounting purposes. Costs incurred with third parties directly related to the exchange will be expensed as incurred.

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Transfer Taxes

We will pay all transfer taxes, if any, applicable to the exchange of old notes under this exchange offer. The tendering holder, however, will be required to pay any transfer taxes, whether imposed on the registered holder or any other person, if:

- new notes are to be delivered to, or are to be issued in the name of, any person other than the registered holder of the old notes tendered;
- certificates representing old notes for principal amounts not tendered or accepted for exchange are to be delivered to, or are to be issued in the name of, any person other than the registered holder of old notes tendered;
- tendered old notes are registered in the name of any person other than the person signing the letter of transmittal; or
- a transfer tax is imposed for any reason other than the exchange of old notes under this exchange offer.

If satisfactory evidence of payment of such taxes is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed to that tendering holder.

Consequences of Failing to Exchange Old Notes

The information below concerning specific interpretations of and positions taken by the staff of the SEC is not intended to constitute legal advice, and holders should consult their own legal advisors with respect to those matters.

Participation in the exchange offer is voluntary. We urge you to consult your financial and tax advisors in making your decisions on what action to take.

If you do not exchange your old notes for new notes in the exchange offer, your old notes will continue to be subject to the provisions of the indenture relating to the notes regarding transfer and exchange of the old notes and the restrictions on transfer of the old notes described in the legend on your old notes. These transfer restrictions are required because the old notes were issued under an exemption from, or in transactions not subject to, the registration requirements of the Securities Act and applicable state securities laws. In general, the old notes may not be offered or sold unless registered under the Securities Act, except under an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. We do not plan to register the old notes under the Securities Act. Holders of old notes that do not exchange old notes for new notes in the exchange offer will no longer have any registration rights with respect to their old notes (except in the case of participating broker-dealers as provided in the registration rights agreement). See Plan of Distribution for restrictions on tendering old notes and reselling the new notes.

Consequences of Exchanging Old Notes

We have not requested, and do not intend to request, an interpretation by the staff of the SEC as to whether the new notes issued in the exchange offer may be offered for sale, resold or otherwise transferred by any holder without compliance with the registration and prospectus delivery provisions of the Securities Act. However, based on interpretations of the staff of the SEC, as set forth in a series of no-action letters issued to third parties, we believe that the new notes may be offered for resale, resold or otherwise transferred by holders of those new notes without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that:

- the holder is not our affiliate, as defined in Rule 405 of the Securities Act;
- the holder is acquiring the new notes in its ordinary course of business;

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neither the holder, nor, to the actual knowledge of such holder, any other person receiving new notes from such holder, has any arrangement or understanding with any person to participate in the distribution of the new notes;

if the holder is not a broker-dealer, such holder is not engaged in, and does not intend to engage in, a distribution of the new notes issued in the exchange offer; and

if the holder is a broker-dealer, such broker-dealer will receive the new notes for its own account in exchange for old notes and:

such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities (and not directly from us or any of our affiliates), and

it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of new notes issued in the exchange offer, and will comply with the applicable provisions of the Securities Act with respect to resale of any new notes. (In no-action letters issued to third parties, the SEC has taken the position that broker-dealers may fulfill their prospectus delivery requirements with respect to new notes (other than a resale of an unsold allotment from the original sale of old notes) by delivery of the prospectus relating to the exchange offer.) See Plan of Distribution for a discussion of the exchange and resale obligations of broker-dealers in connection with the exchange offer.

Each holder participating in the exchange offer will be required to furnish us with a written representation in the letter of transmittal that it meets each of these conditions and agree to these terms.

However, because the SEC has not considered the exchange offer for our old notes in the context of a no-action letter, we cannot guarantee that the staff of the SEC would make similar determinations with respect to this exchange offer. If our belief is not accurate and you transfer a new note without delivering a prospectus meeting the requirements of the federal securities laws or without an exemption from these laws, you may incur liability under the federal securities laws. We do not and will not assume, or indemnify you against, this liability.

Any holder that is an affiliate of ours or that tenders old notes in the exchange offer for the purpose of participating in a distribution or that is a broker-dealer who purchased the old notes from us or any of our affiliates for resale pursuant to Rule 144A or any other available exemption under the Securities Act:

may not rely on the applicable interpretation of the SEC staff s position contained in Exxon Capital Holdings Corp., SEC No-Action Letter (May 13, 1988), Morgan, Stanley & Co., Inc., SEC No-Action Letter (June 5, 1991) and Shearman & Sterling, SEC No-Action Letter (July 2, 1993); and

must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction.

The new notes issued in the exchange offer may not be offered or sold in any state unless they have been registered or qualified for sale in such state or an exemption from registration or qualification is available and complied with by the holders offering or selling the new notes. We currently do not intend to register or qualify the offer or sale of the new notes in any state where we would not otherwise be required to qualify.

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REGISTRATION RIGHTS AGREEMENT

We have filed the registration statement of which this prospectus forms a part, which we refer to as the exchange offer registration statement, and are conducting the exchange offer in accordance with our obligations under a registration rights agreement (the registration rights agreement), dated as of August 1, 2012, among Hologic, the guarantors and the purchasers of the old notes party thereto.

The following description is a summary of the material provisions of the registration rights agreement. It does not restate that agreement in its entirety. We urge you to read the registration rights agreement in its entirety because it, and not this description, defines your registration rights as a holder of the old notes. A copy of the registration rights agreement has been filed as an exhibit to our Current Report on Form 8-K filed on August 1, 2012, which is incorporated by reference in this prospectus.

Under the terms of the registration rights agreement, we and the guarantors agreed to:

- file the exchange offer registration statement with the SEC no later than January 28, 2013;
- use all commercially reasonable efforts to cause the exchange offer registration statement to be declared effective no later than April 28, 2013;
- use all commercially reasonable efforts to commence the exchange offer promptly and no later than 10 business days after the effective time of the registration statement, hold the exchange offer open for at least 20 business days, and consummate the exchange offer promptly following the expiration of the exchange offer;

For a discussion on the resale of the new notes please see Plan of Distribution

Shelf Registration

If:

- before the exchange offer is completed, existing law or SEC interpretations are changed such that the new notes received by holders other than Restricted Holders (as defined below) in the exchange offer are not transferable by each such holder without restriction under the Securities Act;
- the exchange offer registration statement does not become effective before April 28, 2013 and the exchange offer has not been completed within 30 business days of such effective time; or
- any holder of Registrable Securities (as defined below) notifies the Company prior to the 20th business day following the completion of the exchange offer that: (A) it is prohibited by law or SEC policy from participating in the exchange offer, (B) it may not resell the new notes to the public without delivering a prospectus and this prospectus supplement is not appropriate or available for such resale or (C) it is a broker-dealer and owns old notes acquired directly from the Company or an affiliate of the Company,

then we and the guarantors shall file under the Securities Act, by the later of 30 days after the time such obligation to file arises and January 28, 2013, a shelf registration statement providing for the public resale of the Registrable Securities. We and the guarantors agree to use our commercially reasonable efforts to (A) cause the shelf registration statement to become or be declared effective on or prior to the date that is the later of (x) 90 days after the obligation to file such shelf registration statement arises and (y) April 28, 2013 and (B) keep such shelf registration statement continuously effective for a period ending on the earlier of the time when the old notes are freely tradeable pursuant to Rule 144 under the Securities Act or such time as there are no longer any Registrable Securities outstanding. No holder shall be entitled to be named as a selling securityholder in the shelf registration statement or to use the prospectus forming a part thereof for resales of Registrable Securities unless such holder has returned a completed and signed notice and questionnaire to us as required in the registration rights agreement. We and the guarantors

agree, after the effective time of the shelf registration statement and

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promptly upon the request of any holder of Registrable Securities that is not then named as a selling securityholder, to use all commercially reasonable efforts to enable such holder to use the prospectus forming a part thereof for resales of Registrable Securities, including, without limitation, any action necessary to identify such holder as a selling securityholder in the shelf registration statement; provided, however, that nothing in this sentence shall relieve any such holder of the obligation to return a completed and signed notice and questionnaire to us. In limited circumstances we may suspend the use or the effectiveness of the shelf registration statement, or extend the time period in which we are required to file the shelf registration statement, for up to 45 consecutive days, 90 days in the aggregate, in any 12-month period.

For the purposes of the registration rights agreement, Registrable Securities means each old note until the earliest to occur of the date on which such old note:

1. is exchanged for a new note in an exchange offer;

2. is sold or otherwise transferred by the holder thereof pursuant to and in a manner contemplated by an effective shelf registration statement;

3. is actually sold by the holder thereof pursuant to Rule 144 under circumstances in which any legend borne by such old note relating to restrictions on transferability thereof, under the Securities Act or otherwise, is removed by us or pursuant to the indenture; or

4. ceases to be outstanding.

For the purposes of the registration rights agreement, Restricted Holder means (i) a holder that is our affiliate within the meaning of Rule 405 under the Securities Act, (ii) a holder who acquires new notes outside the ordinary course of such holder s business, (iii) a holder who has arrangements or understandings with any person to participate in the exchange offer for the purpose of distributing new notes and (iv) a holder that is a broker-dealer, but only with respect to new notes received by such broker-dealer pursuant to an exchange offer in exchange for Registrable Securities acquired by the broker-dealer directly from us or any of our affiliates.

Additional Interest

The registration rights agreement provides that if:

- we and the guarantors have not filed the exchange offer registration statement or a shelf registration statement on or before the date on which such registration statement is required to be filed;

- such exchange offer registration statement or shelf registration statement has not become effective or been declared effective by the SEC on or before the date on which such registration statement is required to become or be declared effective;

- the exchange offer has not been completed within 30 business days after the effective time of the exchange offer registration statement (if the exchange offer is then required to be made); or

- any exchange offer registration statement or shelf registration statement is filed and declared effective but shall thereafter either be withdrawn by us or shall become subject to an effective stop order issued pursuant to Section 8(d) of the Securities Act suspending the effectiveness of such registration statement (except in limited circumstances provided in the registration rights agreement) without being succeeded immediately by an additional registration statement filed and declared effective (each a Registration Default),

then as liquidated damages for such Registration Default, special interest in addition to the base interest shall accrue on the affected Registrable Securities then outstanding at a per annum rate of 0.25% for the first 90 days, at a per annum rate of 0.50% for the second 90 days, at a per annum rate of 0.75% for the third 90 days and at a per annum rate of 1.0% thereafter. Special interest shall accrue and be payable only with respect to a single Registration Default at any given time, notwithstanding the fact that multiple Registration Defaults may exist at such time.

All references in the indenture, in any context, to any interest or other amount payable on or with respect to the notes shall be deemed to include any special interest pursuant to the registration rights agreement.

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DESCRIPTION OF THE NEW NOTES

You can find the definitions of certain terms used in this description under the caption Certain Definitions below. In this description, the Company, we, our, ours, and us refers only to Hologic, Inc. (and any successor obligor on the notes) and not to any of its subsidiaries.

The Company will issue the new notes under an indenture, dated as of August 1, 2012 (as amended or supplemented from time to time, the indenture), among the Company, the Restricted Subsidiaries named as Guarantors therein and Wells Fargo Bank, National Association, as trustee (the Trustee). The terms of the notes include those stated in the indenture and those that will be made a part of the indenture pursuant to the Trust Indenture Act. The term notes shall include the new notes and the old notes that remain outstanding following the exchange offer. The term Guarantee shall include the Guarantee of the new notes and the Guarantee of the old notes that remain outstanding following the exchange offer.

The following description is a summary of the material provisions of the indenture. It does not restate the indenture in its entirety. We urge you to read the indenture, the section entitled Registration Rights Agreement in this prospectus, and the registration rights agreement in their entirety because they, and not this description, define your rights as a holder of the notes. Copies of the indenture and registration rights agreement are available without charge upon request to the Company at the address indicated under Incorporation by Reference; Additional Information.

The New Notes Versus the Old Notes

The new notes are substantially identical to the old notes, except that the new notes have been registered under the federal securities laws and will not bear any legend restricting their transfer, will bear a different CUSIP number than the old notes and will not be entitled to certain registration rights and related provisions for additional interest applicable to the old notes. The new notes will represent the same debt as the old notes, and we will issue the new notes under the same indenture. The new notes will be guaranteed, jointly and severally, fully and unconditionally, subject to customary release provisions, by Hologic, Inc. and all each of our existing and future U.S. subsidiaries that guarantee any of our senior secured credit facilities.

Basic Terms of the New Notes

The new notes:

- are our senior unsecured obligations, ranking equally in right of payment with all of our existing and future unsubordinated indebtedness, senior in right of payment to any future subordinated indebtedness and effectively junior to our existing and future secured indebtedness (see Description of Other Indebtedness and Ranking);
- are limited to an aggregate principal amount of $1.0 billion issuable in this exchange offer;
- will be issued in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof;
- mature on August 1, 2020;
- will be represented by one or more registered notes in global form, but in certain circumstances may be represented by notes in definitive form (see Book-Entry; Delivery and Form); and
- bear interest at a rate of 6.25%, payable semi-annually in arrears in cash on February 1 and August 1 of each year, commencing on February 1, 2013, to those persons who were holders of record at the close of business on the January 15 or July 15 immediately preceding the relevant interest payment date.

Interest will be computed on the basis of a 360-day year composed of twelve 30-day months.

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The Trustee will initially act as paying agent and registrar for the new notes. The notes may be presented for registration of transfer and exchange at the offices of the registrar, which initially will be the Trustee s corporate trust office. The Company may change any paying agent or registrar without notice to holders of the new notes, and the Company may act as paying agent or registrar.

All of the notes will be treated as a single class and will vote together as one class on all matters with respect to the notes under the indenture.

Additional Notes

Subject to the covenants described below, the Company may issue additional notes under the indenture having the same terms in all respects as the notes (except the issue date, issue price and the date of the first payment of interest on the additional notes if the additional notes are issued after the first payment of interest on the notes); *provided* that if the additional notes are not fungible with the notes offered by this prospectus for U.S. federal income tax purposes, such additional notes will have a different CUSIP. The notes and any additional notes would be treated as a single class for all purposes under the indenture and will vote together as one class on all matters with respect to the notes.

Ranking

The notes will rank:

- equally in right of payment with all other existing and future unsubordinated Indebtedness of the Company;
- senior in right of payment to any future subordinated Indebtedness of the Company;
- effectively junior to all secured Indebtedness of the Company, including Indebtedness outstanding under the Senior Secured Credit Facilities, to the extent of the value of the collateral securing such Indebtedness; and
- structurally junior to all liabilities of all Non-Guarantor Subsidiaries.

Each Subsidiary Guarantee will be a senior unsecured obligation of the Subsidiary Guarantor that will rank:

- equally in right of payment with all other existing and future unsubordinated Indebtedness of the Subsidiary Guarantor;
- senior in right of payment to any future subordinated Indebtedness of the Subsidiary Guarantor; and
- effectively junior to all existing and future secured Indebtedness of the Subsidiary Guarantor to the extent of the value of the collateral securing such Indebtedness.

At September 29, 2012, the Company and the Subsidiary Guarantors had outstanding approximately $2.5 billion aggregate principal of secured Indebtedness that ranked effectively senior to the notes to the extent of the value of the collateral securing such Indebtedness and our subsidiaries that have not guaranteed the notes had approximately $137.7 million of outstanding liabilities, including trade payables but excluding intercompany liabilities, that ranked effectively senior to the notes.

Guarantees

Payment of the notes and the other Indenture Obligations will be guaranteed by the Subsidiary Guarantors jointly and severally, fully and unconditionally, on a senior unsecured basis. The Subsidiary Guarantors will constitute all the Subsidiaries of the Company that are guarantors of the Company s obligations under the Senior Secured Credit Facilities as of the date of this prospectus.

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If any Subsidiary of the Company that is not a Subsidiary Guarantor (other than a Receivables Entity) becomes a guarantor or obligor in respect of any Triggering Indebtedness, then within 20 Business Days of such event the Company shall cause such Subsidiary to enter into a supplemental indenture pursuant to which such Subsidiary shall Guarantee the notes and the Indenture Obligations, fully and unconditionally, on a senior unsecured basis.

Notwithstanding the foregoing, a Subsidiary Guarantee of a Subsidiary Guarantor will be released:

- upon a sale or disposition of such Subsidiary in a transaction that is permitted under the indenture such that such Subsidiary ceases to be a Subsidiary;
- upon the designation of such Subsidiary Guarantor as an Unrestricted Subsidiary in accordance with the terms of the indenture;
- if the Company exercises its Legal Defeasance option or Covenant Defeasance option as described below under the caption Legal Defeasance and Covenant Defeasance or if the Company s obligations under the indenture are discharged in accordance with the terms of indenture; or
- in respect of any Subsidiary that becomes a Subsidiary Guarantor on account of its being a guarantor or obligor in respect of Triggering Indebtedness as provided above, upon the release of such Subsidiary Guarantor s guarantee under all applicable Triggering Indebtedness except a discharge upon payment thereof.

As of the date of this prospectus, the Company has entered into a definitive agreement to sell its LIFECODES business unit to Immucor, Inc. Under the terms of the agreement, Immucor, Inc. would acquire the following Subsidiary Guarantors: Gen-Probe GTI Diagnostics Holding Company, Gen-Probe GTI Diagnostics, Inc., Gen-Probe Holdings, Inc. and Gen-Probe Transplant Diagnostics, Inc. (collectively, the LIFECODES Subsidiaries). The sale of the LIFECODES business is subject to customary closing conditions, including expiration of the applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. Upon the closing of the sale, the LIFECODES Subsidiaries will cease to be subsidiaries of the Company and the Subsidiary Guarantees of the LIFECODES Subsidiaries will automatically be released in accordance with the terms of the indenture.

Not all of the Company s Subsidiaries will Guarantee the notes. As of the date of this prospectus, the Company s Foreign Subsidiaries, and certain immaterial domestic Subsidiaries, do not guarantee the notes or the other Indenture Obligations. In the event of a bankruptcy, liquidation or reorganization of any Non-Guarantor Subsidiary, the Non-Guarantor Subsidiary will be legally required to pay its debts and other obligations (including trade payables and lease obligations) before it will be able to distribute any of its assets to the Company. The notes will be effectively subordinated to all of the Indebtedness and other liabilities of our Non-Guarantor Subsidiaries. For the twelve months ended September 29, 2012, the Company s Non-Guarantor Subsidiaries generated approximately 19.0% of the Company s consolidated net revenues and, as of September 29, 2012, the Company s Non-Guarantor Subsidiaries held approximately 18.6% of the Company s consolidated assets (excluding goodwill, intangible assets and intercompany receivables) determined in accordance with GAAP and had approximately $137.7 million in total outstanding liabilities determined in accordance with GAAP (excluding intercompany payables). See Risk Factors Risks Relating to the Notes The notes and the guarantees are structurally subordinated to indebtedness and other liabilities of our non-guarantor subsidiaries.

The obligations of each Subsidiary Guarantor under its Subsidiary Guarantee will be limited to the maximum amount that, after giving effect to all other contingent and fixed liabilities of such Subsidiary Guarantor, and after giving effect to any collections from or payments made by or on behalf of any other Subsidiary Guarantor in respect of the obligations of such other Subsidiary Guarantor under its Subsidiary Guarantee or pursuant to its contribution obligations under the indenture, will not result in the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee constituting a fraudulent conveyance or fraudulent transfer under applicable Federal or state law. Each Subsidiary Guarantor that makes a payment or distribution under its

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Subsidiary Guarantee will have a claim for contribution from any other Subsidiary Guarantor to the extent that the amount it pays or distributes under its Subsidiary Guarantee exceeds the amount it would have been required to contribute if all Subsidiary Guarantors made a *pro rata* contribution based on the net assets of each Subsidiary Guarantor determined in accordance with GAAP. Each Subsidiary Guarantor that makes a payment or distribution under its Subsidiary Guarantee shall also have a subrogation claim against the Company. However, under the terms of the Subsidiary Guarantees, such contribution or subrogation claims may not be asserted prior to the payment in full of the notes. The Company also may, at any time, cause a Subsidiary to become a Subsidiary Guarantor by executing and delivering a supplemental indenture pursuant to which such Subsidiary shall agree to Guarantee the Company s Indenture Obligations, fully and unconditionally, on a senior basis.

Optional Redemption

Except as set forth in the immediately succeeding three paragraphs, the notes may not be redeemed at the option of the Company.

At any time or from time to time on or after August 1, 2015, the Company, at its option, may redeem the notes, in whole or in part, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest thereon, if any, to the redemption date, if redeemed during the 12-month period beginning on August 1 of the years indicated below (subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date if the notes have not been redeemed prior to such record date):

Year	Optional Redemption Price
2015	103.125%
2016	102.083%
2017	101.042%
2018 and thereafter	100.000%

At any time or from time to time prior to August 1, 2015, the Company, at its option, may redeem up to 35% of the aggregate principal amount of the notes (including additional notes) with the net cash proceeds of one or more Qualified Equity Offerings at a redemption price equal to 106.250% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest thereon, if any, to the redemption date (subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date if the notes have not been redeemed prior to such record date); *provided* that (1) at least 65% of the aggregate principal amount of notes issued under the indenture, including additional notes (excluding notes held by the Company and its Subsidiaries) remains outstanding immediately after the occurrence of such redemption, and (2) the redemption occurs within 120 days of the date of the closing of any such Qualified Equity Offering.

At any time or from time to time prior to August 1, 2015, the Company may also redeem all or any portion of the notes at a redemption price equal to 100% of the principal amount of thereof, plus the Applicable Premium as of, and accrued and unpaid interest thereon, if any, to, the date of redemption (a Make-Whole Redemption Date) (subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date if the notes have not been redeemed prior to such record date).

Applicable Premium means, with respect to any note on any Make-Whole Redemption Date, the greater of (i) 1.0% of the principal amount of such note and (ii) the excess of (A) the present value at such Make-Whole Redemption Date of (1) the redemption price of such note at August 1, 2015 (exclusive of accrued and unpaid interest to the Make-Whole Redemption Date), such redemption price being set forth in the applicable table appearing above under the caption Optional Redemption, plus (2) all scheduled interest payments due on such note from the Make-Whole Redemption Date through August 1, 2015 (exclusive of accrued and unpaid interest to the Make-Whole Redemption Date), computed using a discount rate equal to the Treasury Rate at such Make-Whole Redemption Date, plus 50 basis points, over (B) the principal amount of such note.

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Treasury Rate means, with respect to any Make-Whole Redemption Date, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to such Make-Whole Redemption Date (or, if such statistical release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such Make-Whole Redemption Date to August 1, 2015; *provided*, *however*, that if the period from such Make-Whole Redemption Date to August 1, 2015, is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such Make-Whole Redemption Date to August 1, 2015, is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

Mandatory Redemption

The Company is not required to make mandatory redemption or sinking fund payments with respect to the notes.

Selection and Notice of Redemption

If the Company redeems less than all of the notes at any time, the Trustee will select the notes to be redeemed by lot, on a *pro rata* basis or by any other method the Trustee deems to be fair and appropriate (or, in the case of new or old notes issued in global form based on the method required by DTC or, if it is not so required, a method that most nearly approximates a *pro rata* selection as the Trustee deems fair and appropriate) unless otherwise required by law or applicable stock exchange or depositary requirements.

The Company will redeem notes of original principal amount of $2,000 or less in whole and not in part. The Company will cause notices of redemption to be mailed by first-class mail at least 30 but not more than 60 days before the redemption date to each holder of notes to be redeemed at its registered address. The Company may provide in the notice that payment of the redemption price and performance of the Company s obligations with respect to the redemption or purchase may be performed by another Person. Any notice may, at the Company s discretion, be subject to the satisfaction of one or more conditions precedent.

If any note is to be redeemed in part only, the notice of redemption that relates to that note will state the portion of the principal amount thereof that is to be redeemed. The Company will issue a new note in a principal amount equal to the unredeemed portion of the original note in the name of the holder upon cancellation of the original note. Notes called for redemption become due on the date fixed for redemption. On and after such date, unless the Company defaults in payment of the redemption price on such date, interest ceases to accrue on the notes or portions thereof called for such redemption.

Repurchase of Notes Upon a Change of Control

If a Change of Control Repurchase Event occurs, each holder of notes will have the right to require the Company to repurchase all or any part (in minimum denominations of original principal amount of $2,000 and integral multiples of $1,000) of such holder s notes pursuant to a Change of Control offer (a Change of Control Offer) on the terms set forth in the indenture, except that the Company shall not be obligated to repurchase the notes pursuant to this covenant in the event that the Company has exercised the right to redeem all of the notes as described above under the caption Optional Redemption . In the Change of Control Offer, the Company will offer to repurchase all of the notes at a repurchase price (the Change of Control Repurchase Price) in cash in an amount equal to 101% of the principal amount of such notes, plus accrued and unpaid interest, if any, to (but not including) the date of repurchase (the Change of Control Repurchase Date) (subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date if the notes have

not been repurchased prior to such date). The Change of Control Repurchase Date will be a date fixed by the Company to be a Business Day no earlier than 30 nor later than 60 days from the date notice of the Change of Control Offer is mailed; *provided* that the Change of Control Repurchase Date may not occur prior to the effectiveness of the Change of Control.

Within 30 days after any Change of Control Repurchase Event or, at the Company s option, prior to such Change of Control but after it is publicly announced, *provided* that a definitive agreement is in place for such Change of Control, the Company must notify the Trustee and give written notice of the Change of Control Repurchase Event to each holder of notes, by first-class mail, postage prepaid, at its address appearing in the note register. The notice must state, among other things,

- that a Change of Control Repurchase Event has occurred or may occur and the date of such event;
- the Change of Control Repurchase Price and the Change of Control Repurchase Date;
- that any note not tendered will continue to accrue interest;
- that, unless the Company defaults in the payment of the Change of Control Repurchase Price, any notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest on and after the Change of Control Repurchase Date; and
- other procedures that a holder of notes must follow to accept a Change of Control Offer or to withdraw acceptance of the Change of Control Offer.

If a Change of Control Offer is made, the Company may not have available funds sufficient to pay the Change of Control Repurchase Price for all of the notes that might be delivered by holders of the notes seeking to accept the Change of Control Offer. The Company s failure to make or consummate the Change of Control Offer or pay the Change of Control Repurchase Price when due will give the Trustee and the holders of the notes the rights described under Events of Default.

In addition to the Company s obligations under the indenture with respect to the notes in the event of a Change of Control Repurchase Event, the Senior Secured Credit Facilities contains an event of default upon a change of control (as defined therein) that would obligate the Company to repay amounts outstanding under such indebtedness upon an acceleration of the indebtedness issued thereunder. As a result, the Company may not have sufficient funds to be able to repurchase the notes and satisfy the Company s obligations under the Company s other indebtedness following a Change of Control Repurchase Event. See Risk Factors We may not have the ability to raise the funds necessary to pay the change of control repurchase price or the repurchase price for notes surrendered in connection with our offer to repurchase notes following certain dispositions of assets as required by the indenture governing the notes and as may be required under other agreements governing our indebtedness.

The Company may exercise its optional right to redeem all or a portion of the notes, at specified redemption prices, even if a Change of Control Offer is made. On or after August 1, 2018, the redemption price for the notes will be lower than the price the Company would have to pay if holders were to require it to repurchase the notes at the Change of Control Repurchase Price upon the occurrence of a Change of Control Offer.

The definition of Change of Control includes a phrase relating to the sale, lease, transfer, conveyance or other disposition of all or substantially all of the Company s assets. The phrase all or substantially all as used in the definition of Change of Control has not been interpreted under New York law (which is the governing law of the indenture) to represent a specific quantitative test. Therefore, in such event, if holders of the notes elected to exercise their rights under the indenture and the Company elected to contest such election, it is not clear how a court interpreting New York law would interpret such phrase.

The existence of a holder s right to require the Company to repurchase such holder s notes upon a Change of Control Repurchase Event may deter a third party from acquiring the Company in a transaction which constitutes a Change of Control.

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The provisions of the indenture will not afford holders of the notes the right to require the Company to repurchase the notes in the event of a highly leveraged transaction or certain transactions with the Company s management or Affiliates, including a reorganization, restructuring, merger or similar transaction (including, in certain circumstances, an acquisition of the Company by management or its affiliates) involving the Company that may adversely affect holders of the notes, if such transaction does not constitute a Change of Control.

The Company will comply with the applicable tender offer rules, including Rule 14e-1 under the Exchange Act, and any other applicable securities laws or regulations in connection with a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with provisions of this covenant, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this covenant by virtue of its compliance with such securities laws or regulations.

The Company will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements described in the indenture applicable to a Change of Control Offer made by the Company and purchases all notes validly surrendered and not withdrawn under such Change of Control Offer.

Notes repurchased by the Company pursuant to a Change of Control Offer will have the status of notes issued but not outstanding or will be retired and canceled at the option of the Company.

Certain Covenants

The indenture contains covenants including, among others, those summarized below.

Limitation on Indebtedness. (a) The Company will not, and will not permit any Restricted Subsidiary to, Incur, directly or indirectly, any Indebtedness; *provided*, *however*, that the Company and any Restricted Subsidiary will be entitled to Incur Indebtedness if, on the date of such Incurrence and after giving effect thereto on a *pro forma* basis, the Consolidated Fixed Charge Coverage Ratio would be at least 2.0 to 1.0.

(b) Notwithstanding the foregoing paragraph (a), the Company and the Restricted Subsidiaries will be entitled to Incur any or all of the following Indebtedness:

(1) Indebtedness Incurred pursuant to the Senior Secured Credit Facilities; *provided*, *however*, that, immediately after giving effect to any such Incurrence, the aggregate principal amount of all Indebtedness Incurred under this clause (1) and then outstanding does not exceed $3.30 billion;

(2) Indebtedness owed to and held by the Company or a Restricted Subsidiary; *provided*, *however*, that (i) any subsequent issuance or transfer of any Capital Stock that results in any such Indebtedness being held by a Person other than the Company or a Restricted Subsidiary and (ii) any subsequent transfer of such Indebtedness (other than to the Company or a Restricted Subsidiary) shall be deemed, in each case, to constitute the Incurrence of such Indebtedness by the obligor thereon that was not permitted by this clause (2);

(3) Indebtedness of the Company pursuant to the notes (but excluding any additional notes) and Indebtedness of any Subsidiary Guarantor pursuant to a Subsidiary Guarantee of the notes;

(4) Indebtedness of the Company and its Subsidiaries outstanding on the Issue Date (other than Indebtedness described in clause (1), (2) or (3) of this covenant);

(5) Indebtedness of a Restricted Subsidiary Incurred and outstanding on or prior to the date on which such Subsidiary was acquired by, or merged into, the Company or a Restricted Subsidiary (other than Indebtedness Incurred in connection with, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Subsidiary became a Subsidiary or was acquired by the Company); *provided*, *however*, that on the date of such acquisition or merger (and such Incurrence) and after giving effect thereto on a *pro forma* basis, either

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(i) the Consolidated Fixed Charge Coverage Ratio of the Company would be equal to or greater than such Consolidated Fixed Charge Coverage Ratio immediately prior to such acquisition or merger (and such Incurrence) or (ii) the Company would be entitled to Incur at least $1.00 of additional Indebtedness pursuant to paragraph (a) of this covenant;

(6) Refinancing Indebtedness in respect of Indebtedness Incurred pursuant to paragraph (a), pursuant to this clause (6) or pursuant to clause (3), (4), (5) or (12) of this paragraph (b);

(7) Hedging Obligations directly related to Indebtedness permitted to be Incurred by the Company and its Restricted Subsidiaries pursuant to the indenture or entered into in the ordinary course of business and not for speculative purposes;

(8) obligations in respect of workers compensation claims, self-insurance obligations, bankers acceptances, performance, bid, stay, customs, appeal, replevin or surety bonds, performance, completion or similar guarantees or similar obligations of, or provided by, the Company or any Restricted Subsidiary in connection with pledges, deposits or payments made in the ordinary course of business, including in connection with, or to secure, statutory, regulatory or similar obligations, including under health, safety or medical obligations;

(9) Indebtedness Incurred by the Company or any of its Restricted Subsidiaries (a) arising from bonds or otherwise issued to the adverse party in connection with the settlement or appeal of any Adverse Proceedings or (b) arising from agreements providing for indemnification, adjustment of purchase price, earn-out (or other contingent purchase price) or similar obligations, or from guaranties or letters of credit, surety bonds or performance bonds securing the performance of the Company or any such Restricted Subsidiary pursuant to such agreements, in connection with any acquisition consummated prior to the Issue Date or otherwise permitted under the indenture or permitted dispositions of any business, assets or Restricted Subsidiary of the Company or any of its Restricted Subsidiaries;

(10) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft, credit card, purchase card or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services (including automated clearinghouse (ACH) transfers) in the ordinary course of business; *provided* that such Indebtedness in respect of credit or purchase cards is extinguished within 60 days from its Incurrence;

(11) Indebtedness consisting of any Guarantee by (i) the Company or a Subsidiary Guarantor of Indebtedness or other Obligations of the Company or any of the Restricted Subsidiaries, (ii) a Foreign Subsidiary of Indebtedness or other Obligations of another Foreign Subsidiary or (iii) a Non-Guarantor Subsidiary of Indebtedness or other Obligations of another Non-Guarantor Subsidiary, the Company or any other Subsidiary, in each case so long as the Incurrence of such guaranteed Indebtedness or other obligations by the Company or such Restricted Subsidiary is permitted under the terms of the indenture; *provided* that (a) if the Indebtedness being guaranteed is subordinated to or *pari passu* with the notes, then the Guarantee must be subordinated or *pari passu*, as applicable, to the same extent as the Indebtedness so guaranteed and (b) if the Guarantee is by a Non-Guarantor Subsidiary and is of Triggering Indebtedness, such Subsidiary guarantees the notes;

(12) (i) Capital Lease Obligations, (ii) Attributable Debt and (iii) Purchase Money Indebtedness, and Refinancing Indebtedness in respect of clause (i), (ii) or (iii), in an aggregate principal amount on the date of Incurrence that, when taken together with the principal amount of all other Indebtedness then outstanding and Incurred pursuant to this clause (12), does not exceed the greater of $150.0 million or 1.5% of Total Assets;

(13) Indebtedness Incurred by a Receivables Entity in a Qualified Receivables Transaction;

(14) Indebtedness of Foreign Subsidiaries and Non-Guarantor Subsidiaries in an aggregate principal amount on the date of Incurrence that, when taken together with the principal amount of all other Indebtedness then outstanding and Incurred pursuant to this clause (14), does not exceed the greater of $250.0 million or 2.5% of Total Assets;

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(15) Indebtedness of the Company or any of the Restricted Subsidiaries consisting of (i) the financing of insurance premiums with the providers of such insurance or their affiliates or (ii) take-or-pay obligations contained in supply agreements, in each case, in the ordinary course of business;

(16) Indebtedness of the Company or any of its Restricted Subsidiaries supported by a letter of credit issued pursuant to the Senior Secured Credit Facilities in a principal amount not in excess of the stated amount of such letter of credit;

(17) Foreign Jurisdiction Deposits;

(18) Indebtedness consisting of guarantees of indebtedness or other obligations of joint ventures permitted under clause (11) of the definition of Permitted Investment ;

(19) Indebtedness in respect of judgments, decrees, attachments or awards that do not constitute an Event of Default under clause (6) of the first paragraph of Events of Default ;

(20) Indebtedness in the form of (i) guarantees of loans and advances to officers, directors, consultants and employees of the Company and/or its Restricted Subsidiaries, in an aggregate amount not to exceed $10.0 million at any one time outstanding, and (ii) reimbursements owed to officers, directors, consultants and employees of the Company and/or its Restricted Subsidiaries;

(21) Indebtedness consisting of obligations to make payments to current or former officers, directors, current or former consultants or employees of the Company and/or its Restricted Subsidiaries or their respective estates, spouses or former spouses with respect to the cancellation, purchase or redemption of, Capital Stock of the Company to the extent permitted under clause (b)(7) of the covenant described below under the caption Limitations on Restricted Payments ; and

(22) Indebtedness of the Company or of any of its Restricted Subsidiaries in an aggregate principal amount on the date of Incurrence that, when taken together with all other Indebtedness of the Company and its Restricted Subsidiaries then outstanding and Incurred pursuant to this clause (22), does not exceed the greater of $350.0 million or 3.5% of Total Assets.

(c) For purposes of determining compliance with this covenant:

(1) all Indebtedness outstanding under the Senior Secured Credit Facilities on the Issue Date will be treated as Incurred under clause (1) of paragraph (b) above and may not be reclassified;

(2) in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the types of Indebtedness described above, the Company, in its sole discretion, will classify such item of Indebtedness (or any portion thereof) at the time of Incurrence and will only be required to include the amount and type of such Indebtedness in one of the above clauses (*provided* that any Indebtedness originally classified as Incurred pursuant to any of clauses (b)(1) through (b)(22) above may later be reclassified (except as specified in clause (1) above) as having been Incurred pursuant to paragraph (a) or any other of clauses (b)(1) through (b)(22) above to the extent that such reclassified Indebtedness could be Incurred pursuant to paragraph (a) or one of clauses (b)(1) through (b)(22) above, as the case may be, if it were Incurred at the time of such reclassification);

(3) the Company will be entitled (except as specified in clause (1) above) to divide and classify an item of Indebtedness in more than one of the types of Indebtedness described above; and

(4) accrual of interest, the increase of accreted value and the payment of interest and dividends in the form of additional Indebtedness (including any payment in kind or PIK payment), Disqualified Stock or Preferred Stock, as applicable, of the same type as the underlying obligation shall not be deemed to be Incurrence of Indebtedness; *provided* that, in each case, any such additional Indebtedness shall be included in the definition of Consolidated Total Indebtedness.

(d) For purposes of determining compliance with any U.S. dollar-denominated restriction on the incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency

shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed, in the case of revolving credit debt; *provided* that if such Indebtedness is Incurred to Refinance other Indebtedness denominated in a foreign currency, and such Refinancing would cause the applicable U.S. dollar denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such Refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Refinancing Indebtedness does not exceed the principal amount of such Indebtedness being Refinanced.

(e) The principal amount of any Indebtedness Incurred to Refinance other Indebtedness, if Incurred in a different currency from the Indebtedness being Refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in effect on the date of such Refinancing.

(f) The indenture provides that the Company will not, and will not permit any Subsidiary Guarantor to, directly or indirectly incur any Indebtedness (including Permitted Indebtedness) that is subordinated or junior in right of payment to any Indebtedness of the Company or such Subsidiary Guarantor, as the case may be, unless such Indebtedness is expressly subordinated in right of payment to the notes or the applicable Subsidiary Guarantee to the extent and in the same manner as such Indebtedness is subordinated to other Indebtedness of the Company or such Subsidiary Guarantor, as the case may be; *provided* (i) that this sentence shall not apply to Indebtedness Incurred under clause (1) of paragraph (b) above; (ii) unsecured Indebtedness or Indebtedness that is not Guaranteed shall not be treated as subordinated or junior to any other Indebtedness merely because such Indebtedness is unsecured or not Guaranteed; and (iii) Indebtedness shall not be treated as subordinated or junior in right of payment to any other Indebtedness merely because such Indebtedness has a junior priority with respect to any collateral.

Restrictions on Sale Leaseback Transactions. Neither the Company nor any Restricted Subsidiary will enter into any Sale Leaseback Transaction with respect to any asset unless:

(a) the Company or such Restricted Subsidiary would be entitled to (A) Incur Indebtedness in an amount equal to the Attributable Debt with respect to such Sale Leaseback Transaction pursuant to the covenant described above under the caption Limitation on Indebtedness and (B) create a Lien on such property securing such Attributable Debt without equally and ratably securing the notes pursuant to the covenant described below under the caption Limitation on Liens ;

(b) the gross proceeds received by the Company or any Restricted Subsidiary in connection with such Sale Leaseback Transaction are at least equal to the Fair Market Value of such property; and

(c) the Company applies the proceeds of such transaction in compliance with the covenant described below under the caption Limitation on Sales of Assets and Subsidiary Stock .

Upon the occurrence of a Suspension Event, clause (c) of this covenant shall be suspended during the related Suspension Period, as described under Covenant Suspension Upon Investment Grade Rating.

Limitations on Restricted Payments. (a) The Company will not, and will not cause or permit any Restricted Subsidiary to, directly or indirectly:

(1) declare or pay any dividend or make any other payment or distribution on account of the Company s or any of its Restricted Subsidiaries Capital Stock (including, without limitation, any payment in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Company s or any of its Restricted Subsidiaries Capital Stock in their capacity as such (other than dividends or distributions payable in Capital Stock (other than Disqualified Stock) of the Company and other than dividends or distributions payable to the Company or a Restricted Subsidiary of the Company);

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(2) purchase, redeem, defease or otherwise acquire or retire for value, directly or indirectly, (including, without limitation, in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) the Company s Capital Stock or any Capital Stock of any Restricted Subsidiary (other than (a) Capital Stock of any Wholly Owned Subsidiary of the Company or (b) purchases, redemptions, defeasances or other acquisitions made by a Restricted Subsidiary of its Capital Stock on a *pro rata* basis from all holders of its Capital Stock) or options, warrants or other rights (whether cash settled, net-share settled or physically settled) to acquire such Capital Stock;

(3) make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value any Indebtedness of the Company or any Subsidiary Guarantor that is contractually subordinated to the notes or to any Subsidiary Guarantee (excluding any intercompany Indebtedness between or among the Company and any of its Restricted Subsidiaries), except a payment of interest or principal at, or within 365 days of, the Stated Maturity thereof; or

(4) make any Investment in any Person (other than any Permitted Investments);

(any of the foregoing actions described in clauses (1) through (4) above being referred to as Restricted Payments) (the amount of any such Restricted Payment, if other than cash, shall be the Fair Market Value of the assets proposed to be transferred), unless:

(1) immediately before and immediately after giving effect to such proposed Restricted Payment on a *pro forma* basis, no Default or Event of Default shall have occurred and be continuing;

(2) immediately after giving effect to such proposed Restricted Payment on a *pro forma* basis, the Company s Consolidated Fixed Charge Coverage Ratio is equal to or greater than 2.0 to 1.0;

(3) after giving effect to the proposed Restricted Payment, the aggregate amount of all such Restricted Payments declared or made on or after the Issue Date (including Restricted Payments permitted by clauses (1), (7), (8) and (10) of paragraph (b) below, but excluding all other Restricted Payments permitted by paragraph (b) below) does not exceed the sum, without duplication, of:

(A) 50% of the aggregate Consolidated Net Income of the Company for the period (taken as one accounting period) beginning on June 24, 2012 and ending on the last day of the Company s last fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, if such aggregate cumulative Consolidated Net Income shall be a loss, *minus* 100% of such loss);

(B) 100% of the aggregate Net Cash Proceeds and the Fair Market Value of property (other than cash) and marketable securities received after the Issue Date by the Company either (1) as capital contributions in the form of common equity to the Company (other than from any of its Subsidiaries), including the Fair Market Value of the common equity of any Person merging with the Company, or (2) from the issuance or sale (other than to any of its Subsidiaries) of Qualified Capital Stock of the Company (except, in each case, to the extent such proceeds are used to purchase, redeem or otherwise retire Capital Stock as set forth below in clause (2) of paragraph (b) below);

(C) 100% of the aggregate Net Cash Proceeds received after the Issue Date by the Company (other than from any of its Subsidiaries) upon the exercise of any options, warrants or rights to purchase Qualified Capital Stock of the Company (and excluding the Net Cash Proceeds from the exercise of any options, warrants or rights to purchase Qualified Capital Stock financed, directly or indirectly, using funds borrowed from the Company or any Restricted Subsidiary until and only to the extent such borrowing is repaid);

(D) 100% of the aggregate Net Cash Proceeds received after the Issue Date by the Company (other than from any of its Subsidiaries) from the conversion or exchange, if any, of debt securities or Disqualified Stock of the Company or its Restricted Subsidiaries into or for Qualified Capital Stock of the Company plus, to the extent such debt securities or Disqualified Stock were issued after the Issue Date, the aggregate Net Cash Proceeds received by the Company from their original issuance (other

than from any of its Subsidiaries) (and excluding the Net Cash Proceeds from the conversion or exchange of debt securities or Disqualified Stock financed, directly or indirectly, using funds borrowed from the Company or any Restricted Subsidiary until and only to the extent such borrowing is repaid);

(E) 100% of the aggregate amount received in cash and the Fair Market Value of property (other than cash) and marketable securities received by the Company after the Issue Date by means of (i) the sale or other disposition (other than to the Company or a Restricted Subsidiary) of Restricted Investments made by the Company or its Restricted Subsidiaries and repurchases and redemptions of such Restricted Investments from the Company or its Restricted Subsidiaries and repayments of loans or advances which constitute Restricted Investments of the Company or its Restricted Subsidiaries, (ii) the sale (other than to the Company or a Restricted Subsidiary) of the Capital Stock of an Unrestricted Subsidiary and (iii) a distribution or dividend from an Unrestricted Subsidiary (other than in each case to the extent such Investment constituted a Permitted Investment), in each case to the extent that such amounts were not otherwise included in the Consolidated Net Income of the Company for such period; and

(F) upon a redesignation of an Unrestricted Subsidiary designated as such after the Issue Date as a Restricted Subsidiary, 100% of the lesser of (i) the Fair Market Value of the Company s Restricted Investment in such Subsidiary immediately following such redesignation, and (ii) the aggregate amount of the Company s Restricted Investments in such Subsidiary to the extent such Restricted Investments reduced the amount available under this clause (3) and were not previously repaid or otherwise reduced.

(b) Notwithstanding the foregoing, and in the case of clauses (8), (10) and (13) below, so long as no Default or Event of Default is continuing or would arise therefrom, the foregoing provisions shall not prohibit the following actions:

(1) the payment of any dividend within 60 days after the date of declaration thereof, if at such date of declaration such payment was permitted or not precluded by the provisions of the indenture (the declaration after the Issue Date of such payment will be deemed a Restricted Payment under paragraph (a) above as of the date of declaration but the payment itself will be deemed to have been paid on such date of declaration and will not also be deemed a Restricted Payment under paragraph (a) above);

(2) the making of a Restricted Payment in exchange for (including any such exchange pursuant to the exercise of a conversion right or privilege in connection with which cash is paid in lieu of the issuance of fractional shares or scrip), or out of the Net Cash Proceeds of a substantially concurrent issuance and sale for cash (other than to a Subsidiary of the Company) of, shares of Qualified Capital Stock of the Company or of a substantially concurrent cash capital contribution received by the Company from its shareholders; *provided* that the Net Cash Proceeds from the issuance of such shares of Qualified Capital Stock or such capital contribution are excluded from clause (3)(B) of paragraph (a) above;

(3) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of the Company or any Subsidiary Guarantor that is contractually subordinated to the notes or to any Subsidiary Guarantee with the Net Cash Proceeds from a substantially concurrent incurrence of Refinancing Indebtedness in respect thereof;

(4) the payment of any dividend (or, in the case of any partnership or limited liability company, any similar distribution) by a Restricted Subsidiary of the Company to the holders of its Capital Stock on a *pro rata* basis;

(5) the payment of cash in lieu of the issuance of fractional shares in connection with the exercise of warrants, options or other securities convertible into or exercisable for Capital Stock of the Company;

(6) the repurchase of Capital Stock deemed to occur upon exercise of stock options or grant, vesting or lapse of restrictions on the grant of any other performance shares, restricted stock, restricted stock units or other equity awards to the extent that shares of such Capital Stock represent all or a portion of (i) the

exercise or purchase price of such options or other equity awards and (ii) the amount of withholding taxes owed by the recipient of such award in respect of such exercise, grant, vesting or lapse of restrictions;

(7) the repurchase, redemption, or other acquisition or retirement for value of any class of Capital Stock of the Company or its Restricted Subsidiaries from employees, former employees, directors, former directors, consultants or former consultants of the Company or any Restricted Subsidiary or their respective estate, spouse, former spouse or family member (or the payment of principal or interest on any Indebtedness issued in connection with such repurchase, redemption or other acquisition or retirement), pursuant to the terms of the agreements pursuant to which such Capital Stock was acquired in an amount of up to $15.0 million per calendar year (with any unused amount in any calendar year being carried forward and available in the next succeeding year only);

(8) the repurchase, redemption or other acquisition or retirement for value of any Indebtedness of the Company or any Subsidiary Guarantor that is contractually subordinated to the notes or to any Subsidiary Guarantee pursuant to provisions similar to those described under the captions Repurchase of Notes Upon a Change of Control and Limitation on Sales of Assets and Subsidiary Stock ; *provided* that prior to consummating, or concurrently with, any such repurchase, the Company has made the Change of Control Offer or the offer described below under the caption Limitation on Sales of Assets and Subsidiary Stock and has repurchased all notes validly tendered for payment in connection with such offers;

(9) payments of intercompany subordinated Indebtedness, the Incurrence of which was permitted under clause (2) of paragraph (b) of the covenant described above under the caption Limitation on Indebtedness ;

(10) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock (including any Disqualified Stock) of the Company or any of its Restricted Subsidiaries issued after the Issue Date; *provided* that, immediately after giving *pro forma* effect to the issuance of such Designated Preferred Stock (assuming the payment of dividends thereon even if permitted to accrue under the terms thereof), the Company could Incur at least $1.00 of additional Indebtedness pursuant to paragraph (a) of the covenant described above under the caption Limitation on Indebtedness ;

(11) cash payments in the form of cash settlements with respect to a Spread Overlay Agreement in accordance with the terms thereof, and only to the extent required thereby, so long as the Company receives contemporaneously with or within 90 days immediately preceding such distribution aggregate cash payments in connection with such Spread Overlay Agreement of not less than the amount of such distribution (to the extent constituting a Restricted Payment);

(12) payments or distributions to dissenting stockholders of a Person being acquired by, or merging into, the Company or any Restricted Subsidiary pursuant to applicable law, pursuant to or in connection with a consolidation, merger or acquisition of assets that complies, if applicable, with the provisions of the indenture; and

(13) other Restricted Payments in an aggregate amount since the Issue Date not to exceed $250.0 million at the time of such Restricted Payment.

In the event that a Restricted Payment (or any portion thereof) meets the criteria of more than one of the types of Restricted Payments described above, the Company, in its sole discretion, will classify such Restricted Payment (or any portion thereof) at the time of payment and will only be required to include the amount and type of such payment in one of the above clauses (*provided* that any payment originally classified as paid pursuant to any of clauses (b)(1) through (b)(13) above may later be reclassified as having been paid pursuant to paragraph (a) or any other of clauses (b)(1) through (b)(13) above to the extent that such reclassified payment could be paid pursuant to paragraph (a) or one of clauses (b)(1) through (b)(13) above, as the case may be, as if it were paid at the time of such reclassification).

It is understood that any deferred purchase price or earnout obligation payable by the Company or any Restricted Subsidiary pursuant to an agreement entered into prior to the Issue Date (as may be amended or

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modified from time to time, so long as any such amendment or modification is not materially adverse to the holders, as determined in good faith by the management of the Company) is not a Restricted Payment and shall be permitted under this covenant.

Limitation on Restrictions on Distributions from Restricted Subsidiaries. The Company will not, and will not permit any Restricted Subsidiary to, create or otherwise cause or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to (a) pay dividends or make any other distributions on its Capital Stock to the Company or a Restricted Subsidiary or pay any Indebtedness owed to the Company or any Restricted Subsidiary, (b) make any loans or advances to the Company or any Restricted Subsidiary or (c) sell, lease or transfer any of its property or assets to the Company or any Restricted Subsidiary (*provided* that dividend or liquidation priority between classes of Capital Stock, or subordination of any obligation, including the application of any remedy bars thereto, to any other obligation, shall not be deemed to constitute such an encumbrance or restriction), except:

(1) with respect to clauses (a), (b) and (c),

(A)(x) any encumbrance or restriction pursuant to applicable law, rule, regulation or order or (y) an agreement in effect at or entered into on the Issue Date;

(B) any encumbrance or restriction pursuant to the indenture, the notes and the Subsidiary Guarantees;

(C) any encumbrance or restriction with respect to a Restricted Subsidiary pursuant to an agreement relating to any Indebtedness Incurred by such Restricted Subsidiary on or prior to the date on which such Restricted Subsidiary was acquired by the Company (other than Indebtedness Incurred as consideration in, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Restricted Subsidiary or was acquired by the Company) and outstanding on such date;

(D) any encumbrance or restriction with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary pending the closing of such sale or disposition;

(E) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(F) any encumbrance or restriction existing under or by reason of customary provisions contained in any Permitted License, contract, lease, sub-lease, joint venture agreement, Collaboration Agreement or similar agreement;

(G) any limitation or prohibition on the disposition or distribution of assets or property in asset sale agreements, stock sale agreements, sale leaseback agreements and other similar agreements, which limitation or prohibition is applicable only to the assets that are the subject of such agreements;

(H) any encumbrance or restriction existing under or by reason of Liens permitted to be Incurred under the provisions of the covenant described below under the caption Limitation on Liens that limit the right of the debtor to dispose of the assets subject to such Liens;

(I) any encumbrance or restriction existing under or by reason of other Indebtedness permitted to be Incurred subsequent to the Issue Date pursuant to the provisions of the covenant described above under the caption Limitation on Indebtedness ; *provided* that, in the judgment of the Company, such incurrence will not materially impair the Company s ability to make payments under the notes when due (as determined in good faith by the management of the Company);

(J) any encumbrance or restriction existing under or by reason of contractual requirements of a Restricted Subsidiary in connection with a Qualified Receivables Transaction, *provided* that such restrictions apply only to such Restricted Subsidiary; and

(K) any encumbrance or restriction pursuant to any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of an agreement referred to in clauses

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(A) through (J) above; *provided*, *however*, that such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is not materially more restrictive, as reasonably determined by the Company, with respect to such encumbrances and other restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing; and

(2) with respect to clause (c) only,

(A) any encumbrance or restriction consisting of customary non-assignment provisions in leases governing leasehold interests to the extent such provisions restrict the transfer of the lease or the property leased thereunder; and

(B) any encumbrance or restriction contained in Capital Lease Obligations, any agreement governing Purchase Money Indebtedness, security agreements or mortgages securing Indebtedness of a Restricted Subsidiary to the extent such encumbrance or restriction restricts the transfer of the property subject to such Capital Lease Obligations, Purchase Money Indebtedness, security agreements or mortgages.

Limitation on Sales of Assets and Subsidiary Stock. (a) The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, consummate any Asset Disposition unless:

(1) the Company or such Restricted Subsidiary receives consideration at the time of such Asset Disposition at least equal to the Fair Market Value (including as to the value of all non-cash consideration) of the shares and assets subject to such Asset Disposition;

(2) at least 75% of the consideration thereof received by the Company or such Restricted Subsidiary is in the form of cash or cash equivalents; and

(3) an amount equal to 100% of the Net Available Cash from such Asset Disposition is applied,

(A) to the extent the Company elects (or is required by the terms of any Indebtedness), to (i) prepay, repay, redeem or purchase Indebtedness (under the Senior Secured Credit Facilities or otherwise permitted under the indenture) of the Company or a Subsidiary Guarantor that is secured by a Lien, (ii) prepay, repay, redeem or purchase Indebtedness (other than any Disqualified Stock) of a Non-Guarantor Subsidiary, (iii) pay any Convertible Note Repayment Obligations then due and payable in respect of any Convertible Notes outstanding on the Issue Date (or in respect of any new Convertible Notes that are issued after the Issue Date in exchange for Convertible Notes outstanding on the Issue Date so long as such new Convertible Notes have a maturity date, or any other scheduled repurchase, put or redemption date or are convertible into cash in lieu of shares on a date, that is before the maturity date of the notes) as a result of the occurrence of a Convertible Note Repayment Event or to fund a Convertible Note Repayment Reserve for Convertible Notes outstanding on the Issue Date (or for any such new Convertible Notes) or (iv) prepay, repay, redeem or purchase Senior Indebtedness of the Company or any Subsidiary Guarantor; *provided* that, in the case of this clause (iv), the Company shall (x) apply a *pro rata* portion (determined and as modified based on the provisions set forth in clause (b) below) of such Net Available Cash to redeem or repurchase the notes (a) as described above under the caption Optional Redemption or (b) through open market purchases at a purchase price not less than 100% of the principal amount thereof, plus accrued and unpaid interest thereon, or (y) make an offer (in accordance with the procedures set forth in clauses (b) and (c) below) to all holders to purchase their notes at a purchase price not less than 100% of the principal amount thereof, plus accrued and unpaid interest thereon (in each case other than Indebtedness or other Obligations owed to the Company or an Affiliate of the Company) within one year from the later of the date of such Asset Disposition and the receipt of such Net Available Cash;

(B) to the extent the Company elects (including with respect to the balance of such Net Available Cash after application (if any) in accordance with clause (A)), to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a

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Person, such acquisition results in such Person becoming a Restricted Subsidiary), assets, or property or capital expenditures, in each case (i) used or useful in a Permitted Business or (ii) that replace the properties and assets that are the subject of such Asset Disposition, in each case, within one year from the later of the date of such Asset Disposition or the receipt of such Net Available Cash; *provided* that a binding commitment to make such Investment or capital expenditure within such one year period shall be treated as a permitted application of the Net Available Cash under this clause (B) from the date of such commitment, it being understood that (x) if such binding commitment is later canceled or terminated for any reason before such Net Available Cash is so applied and the Company fails to enter into another binding commitment within the later of (I) nine months of such cancellation, (II) termination of the prior binding commitment and (III) the end of such one year period or (y) irrespective of clause (x), such Investment or capital expenditure is not consummated within 18 months after the later of the receipt of the Net Available Cash from such Asset Disposition and the date of such Asset Disposition, then, in either case, such application shall not be treated as a permitted application of the Net Available Cash under this clause (B); and

(C) to the extent of the balance of such Net Available Cash after application (if any) in accordance with clauses (A) and (B), to make an offer to the holders of the notes (and to holders of other Senior Indebtedness of the Company designated by the Company) to repurchase notes (and such other Senior Indebtedness of the Company) pursuant to and subject to the conditions contained in the indenture;

provided, *however*, that in connection with any prepayment, repayment or repurchase of Indebtedness made to satisfy clause (A) or (C) above, the Company or such Restricted Subsidiary shall permanently retire such Indebtedness and shall cause the related loan commitment (if any) to be permanently reduced in an amount equal to the principal amount so prepaid, repaid or purchased.

Notwithstanding the foregoing provisions of this covenant, the Company and the Restricted Subsidiaries will not be required to apply any Net Available Cash in accordance with this covenant except to the extent that the aggregate Net Available Cash from all Asset Dispositions which is not applied in accordance with this covenant exceeds $75.0 million (such amount not utilized, Excess Proceeds). Pending application of Excess Proceeds pursuant to this covenant (but without restricting or limiting the Company s and the Restricted Subsidiaries ability to apply payments to reduce revolving credit indebtedness under clause (A) or (C) above), such Excess Proceeds shall be invested in Temporary Cash Investments or Investment Grade Securities or applied to temporarily reduce revolving credit indebtedness.

For the purposes of this covenant, the following are deemed to be cash or cash equivalents:

(1) any liabilities (as shown on the Company s or such Restricted Subsidiary s most recent balance sheet or in the footnotes thereto) of the Company or such Restricted Subsidiary (other than liabilities that are by their terms subordinated to the notes) (i) that are assumed by the transferee of such assets and for which the Company and all of the Restricted Subsidiaries have been unconditionally released or (ii) in respect of which neither the Company nor any Restricted Subsidiary following such sale has any obligation;

(2) securities received by the Company or any Restricted Subsidiary from the transferee that are converted by the Company or such Restricted Subsidiary within 180 days into cash, to the extent of cash received in that conversion;

(3) all Temporary Cash Investments;

(4) any Designated Noncash Consideration having an aggregate Fair Market Value that, when taken together with all other Designated Noncash Consideration previously received and then outstanding, does not exceed at the time of the receipt of such Designated Noncash Consideration (with the Fair Market Value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value) the greater of $100.0 million or 1.0% of Total Assets; and

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(5) all payments (including holdbacks) to which the Company or any Restricted Subsidiary may become entitled as a result of such Asset Disposition but only to the extent of the cash and Temporary Cash Investments placed in escrow for the benefit of the Company or such Restricted Subsidiary.

(b) In the event of an Asset Disposition that requires the purchase of notes (and other Senior Indebtedness of the Company) pursuant to clause (a)(3)(C) above, the Company will purchase notes (and such other Senior Indebtedness) tendered pursuant to an offer by the Company for the notes (and such other Senior Indebtedness) at a purchase price of 100% of their principal amount without premium, plus accrued but unpaid interest (or, in respect of such other Senior Indebtedness of the Company, such lesser price, if any, as may be provided for by the terms of such Senior Indebtedness) in accordance with the procedures (including prorating in the event of oversubscription) set forth in the indenture. If the aggregate purchase price of the securities tendered exceeds the Net Available Cash allotted to their purchase, the Company will select the securities to be purchased on a *pro rata* basis but in round denominations, which in the case of the notes will be denominations of $2,000 principal amount or any greater integral multiple of $1,000. The Company shall not be required to make such an offer to purchase notes (and other Senior Indebtedness of the Company) pursuant to this covenant if the Net Available Cash available therefor is less than $75.0 million (which amount shall be carried forward for purposes of determining whether such an offer is required with respect to the Net Available Cash from any subsequent Asset Disposition). Upon completion of such an offer to purchase, Net Available Cash will be reset at zero. Accordingly, to the extent that the aggregate amount of outstanding notes and other Senior Indebtedness of the Company tendered for repurchase is less than the aggregate amount of unapplied Net Available Cash, the Company may use any such remaining Net Available Cash for general corporate purposes of the Company and its Restricted Subsidiaries.

(c) The Company will comply, to the extent applicable, with the requirements of Section 14(e)-1 of the Exchange Act and any other securities laws or regulations in connection with the repurchase of notes pursuant to this covenant. To the extent that the provisions of any securities laws or regulations conflict with provisions of this covenant, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this covenant by virtue of its compliance with such securities laws or regulations.

(d) An offer to the holders of the notes under clause (a)(3)(A) or (a)(3)(C) may be made in advance of the consummation of an Asset Disposition, and conditioned upon the consummation of such Asset Disposition, if a definitive agreement has been executed for the Asset Disposition at the time of making such offer.

Limitation on Affiliate Transactions. (a) The Company will not, and will not permit any Restricted Subsidiary to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company (each of the foregoing, an Affiliate Transaction), involving aggregate payments or consideration in excess of $5.0 million, unless:

(1) such Affiliate Transaction is on terms that are not materially less favorable to the Company or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with an unrelated Person; and

(2) the Company delivers to the Trustee with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of $25.0 million, (A) a resolution adopted by the majority of the Board of Directors of the Company approving such Affiliate Transaction and set forth in an Officers Certificate certifying that such Affiliate Transaction has been approved by a majority of the Board of Directors of the Company and complies with clause (a)(1) above or (B) a resolution adopted by the majority of the disinterested directors of the Board of Directors of the Company approving such Affiliate Transaction and set forth in an Officers Certificate certifying that such Affiliate Transaction (x) has been approved by a majority of the disinterested directors of the Board of Directors of the Company and (y) complies with clause (a)(1) above.

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(b) The provisions of the preceding paragraph (a) will not prohibit:

(1) Restricted Payments permitted to be made pursuant to the covenant described above under the caption Limitations on Restricted Payments or Permitted Investments (other a Permitted Investment under clause (1) or (2) of the definition thereof);

(2) any employment or consulting agreement, incentive agreement, employee benefit plan, severance agreement, stock option or stock ownership plan, officer or director indemnification agreement or any similar arrangement entered into by the Company or any of its Restricted Subsidiaries in the ordinary course of business or approved by the Board of Directors of the Company, and payments, awards, grants or issuances of Capital Stock or other securities pursuant thereto;

(3) loans or advances to employees in the ordinary course of business of the Company or its Restricted Subsidiaries, but in any event not to exceed $10.0 million in the aggregate outstanding at any one time;

(4) the payment of reasonable fees or other reasonable compensation to, or the provision of customary benefits or indemnification arrangements to, consultants and former consultants, employees, directors and officers of the Company and its Restricted Subsidiaries whether arising under the Company s or its Restricted Subsidiaries organizational documents or other applicable agreements or law;

(5) transactions between or among the Company and/or its Restricted Subsidiaries or among Restricted Subsidiaries;

(6) any transaction with the Company, a Restricted Subsidiary or any Person that would constitute an Affiliate Transaction solely because the Company or a Restricted Subsidiary owns an equity interest in or otherwise controls such Restricted Subsidiary or Person;

(7) the issuance or sale of any Capital Stock (other than Disqualified Stock) of the Company;

(8) any agreement, document, instrument or arrangement as in effect on the Issue Date or any amendments, modifications, replacements, renewals or extensions of any such agreement (so long as such amendments, modifications, replacements, renewals or extensions are not less favorable in any material respect to the Company or the Restricted Subsidiaries) and the transactions evidenced thereby;

(9) transactions in which the Company or any Restricted Subsidiary, as the case may be, delivers to the Trustee a letter from an Independent Qualified Party stating that the consideration to be received or paid in such transaction is fair from a financial point of view;

(10) (x) transactions with consultants, customers, clients, suppliers, lessees, sublessees or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of the indenture, (y) transactions arising under or pursuant to Permitted Licenses or (z) the entering into and consummation of Collaboration Agreements or similar arrangements in compliance with the terms of the indenture, so long as the terms of any such transaction are fair to the Company and the Restricted Subsidiaries in the good faith determination of the Company s management, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party (as determined by the Company s management in good faith);

(11) transactions in the ordinary course with (i) Unrestricted Subsidiaries or (ii) joint ventures in which the Company or a Subsidiary of the Company holds or acquires a minority ownership interest (whether by way of Capital Stock or otherwise); *provided* that no other Affiliate of the Company (other than a Restricted Subsidiary) owns the remaining interests;

(12) the existence of, or the performance by the Company or any of its Restricted Subsidiaries of its obligations under the terms of, any limited liability company agreement, limited partnership or other organizational documents or stockholders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Issue Date and any similar agreements which it may enter into thereafter; *provided*, *however*, that the existence of, or the performance by the Company or any Restricted Subsidiary of obligations under any future amendment to any such existing

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agreement or under any similar agreement entered into after the Issue Date shall only be permitted by this clause (12) to the extent that the terms of any such amendment or new agreement, taken as a whole, is not materially less favorable to the Company and its Restricted Subsidiaries than the agreement in effect on the Issue Date (as determined by the Company s management in good faith);

(13) the provision of services to employees, directors or officers of, or consultants or former consultants to, the Company or any of its Restricted Subsidiaries of the nature provided by the Company or any of its Restricted Subsidiaries to customers in the ordinary course of business;

(14) transactions effected as a part of a Qualified Receivables Transaction;

(15) the payment of transaction fees, costs, expenses and all other amounts in connection with the Senior Secured Credit Facilities and the notes offered hereby;

(16) transactions between the Company or any of its Restricted Subsidiaries and any Person that is an Affiliate solely because a director of such Person is also a director of the Company or any direct or indirect parent company of the Company; *provided*, *however*, that such director abstains from voting as a director of the Company or such direct or indirect parent company, as the case may be, on any matter involving such other Person;

(17) any Affiliate Transaction that is pursuant to an agreement, document or instrument entered into before such Person became an Affiliate of the Company and not in contemplation thereof; and

(18) any Affiliate Transaction with a Person in its capacity as a holder of Indebtedness or Capital Stock of the Company or any Restricted Subsidiary where (A) such Person is treated no more favorably than the other holders of Indebtedness or Capital Stock of the Company or any Restricted Subsidiary and (B) such Person holds less than the majority of the principal amount of such Indebtedness or the number of outstanding shares of such Capital Stock.

Limitation on Liens. The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, Incur or permit to exist any Lien (the Initial Lien) of any nature whatsoever on any of its properties (including Capital Stock of a Restricted Subsidiary), whether owned at the Issue Date or thereafter acquired, securing any Indebtedness, other than Permitted Liens, without effectively providing that the notes shall be secured equally and ratably with (or prior to) the obligations so secured for so long as such obligations are so secured.

Any Lien created for the benefit of the holders of the notes pursuant to the immediately preceding paragraph shall provide by its terms that such Lien shall be automatically and unconditionally released and discharged upon the release and discharge of the Initial Lien.