

Dolan Media CO
Form 8-K
March 22, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): March 17, 2010

Dolan Media Company

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of
Incorporation)

001-33603

(Commission File Number)

43-2004527

(IRS Employer Identification No.)

222 South Ninth Street, Suite 2300

Minneapolis, Minnesota

(Address of Principal Executive Offices)

55402

(Zip Code)

Registrant's telephone number, including area code: **(612) 317-9420**

None

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On March 17, 2010, we entered into Amendment No. 1 to Rights Agreement (the Amendment) with Mellon Investor Services, LLC, the Rights Agent, which, among other things, amends our Rights Agreement dated as of January 29, 2009 (the Rights Agreement) as follows:

- (1) changes the final expiration date of the rights from January 29, 2019, to January 29, 2013;
- (2) increases from 15% to 20% the percentage ownership of our outstanding common stock that a person or group of affiliated or associated persons may acquire before becoming an acquiring person ; and
- (3) adds a qualified offer provision, which would, under certain circumstances, allow the holders of 10% of our outstanding common stock (excluding the acquiring person) to direct our board to call a special meeting of stockholders to consider a resolution authorizing the redemption of all outstanding rights under the Rights Agreement.

Under the qualified offer provisions of our Rights Agreement, as amended, if our board does not hold a special meeting within 90 business days of receipt of the notice from holders of 10% of our outstanding common stock (excluding the acquiring person), the rights will be automatically redeemed at the close of business on the 10th business day following that date. If a meeting is held and the holders of a majority of our outstanding common stock representing a majority of the shares of common stock represented at the meeting at which a quorum is present vote in favor of the redemption of the rights, the qualifying offer will be deemed exempt from the application of the Rights Agreement, provided that no person or group has become an acquiring person and the qualifying offer continues to be a qualifying offer.

A qualifying offer is an offer that, among other things, our board of directors has determined to have the following characteristics:

is an all-cash tender offer or stock exchange offer or combination thereof for any and all of our outstanding shares of common stock;

is an offer whose per-share price represents a reasonable premium over the highest market price of common stock in the preceding 18 months, with, in the case of an offer that includes shares of common stock of the offeror, such per-share offer price being determined using the lowest reported market price for common stock of the offeror during the five trading days immediately preceding and the five trading days immediately following the commencement of the offer;

is an offer which, within 20 business days after the commencement date of the offer (or within 10 business days after any increase in the offer consideration), does not result in a nationally recognized investment banking firm retained by the board rendering an opinion to our board that the consideration being offered to our stockholders is either unfair or inadequate;

is subject only to the minimum tender condition described below and other customary terms and conditions, which conditions shall not include any requirements with respect to the offeror or its agents being permitted to conduct any due diligence with respect to our books, records, management, accountants and other outside advisers;

is accompanied by an irrevocable written commitment by the offeror to us that the offer will remain open for at least 120 business days and, if a special meeting is duly requested by our stockholders with respect to the offer, at least 10 business days after the date of the special meeting or, if no special meeting is held within 90

business days following receipt of the notice of the special meeting, for at least 10 business days following that 90-day period;

is accompanied by an irrevocable written commitment by the offeror to us that, in addition to the minimum time periods specified above, the offer will be extended for at least 15 business days after any increase in the price offered, and after any bona fide alternative offer is made;

is conditioned on a minimum of a majority of the shares of our common stock being tendered and not withdrawn as of the offer's expiration date;

is accompanied by an irrevocable written commitment by the offeror to us to consummate promptly upon successful completion of the offer a second-step transaction whereby all shares of our common stock not tendered in the offer will be acquired at the same consideration per share actually paid pursuant to the offer, subject to stockholders' statutory appraisal rights, if any;

is accompanied by an irrevocable written commitment by the offeror to us that no amendments will be made to the offer to reduce the offer consideration or otherwise change the terms of the offer in a way that is adverse to a tendering stockholder; and

is accompanied by certifications of the offeror and its chief executive officer and chief financial officer that all information that may be material to an investor's decision to accept the offer have been, and will continue to be promptly for the pendency of the offer, fully and accurately disclosed.

Further, any offers that have cash or common stock as all or partial consideration are subject to further conditions for qualification as qualifying offers, as set forth in the Rights Agreement, as amended.

We intend to ask our stockholders to ratify our Rights Agreement, as amended, at our 2010 annual meeting of stockholders, which we will hold on May 26, 2010. If our stockholders do not ratify our Rights Agreement, as amended, our board will reconsider its decision to keep the Rights Agreement in place, but will not be required to terminate the Rights Agreement, as amended.

The foregoing description is only a summary of certain terms and conditions of the Amendment and is qualified in its entirety by reference to the Amendment, which is filed as Exhibit 4 to this current report on Form 8-K and is incorporated herein by reference.

On March 22, 2010, we issued a press release announcing the amendment to our Rights Agreement. A copy of the press release is attached to and incorporated by reference in this current report on Form 8-K as Exhibit 99.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth under Item 1.01 is incorporated in this Item 3.03 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description of Exhibits |
|---------------------------|--------------------------------|
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| 4 | Amendment No. 1 to Rights Agreement dated, as of March 17, 2010, between Dolan Media Company and Mellon Investor Services, LLC, as Rights Agent. |
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Press Release of Company dated March 22, 2010.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DOLAN MEDIA COMPANY

By: /s/ Vicki J. Duncomb

Name: Vicki J. Duncomb

Its: Vice President and Chief Financial Officer

Dated: March 22, 2010

Exhibit Index

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|-----------------------|--|
| 4 | Amendment No. 1 to Rights Agreement, dated as of March 17, 2010, between Dolan Media Company and Mellon Investor Services, LLC, as Rights Agent. |
| 99 | Press Release of the Company dated March 22, 2010. |