Life Technologies Corp
Form PREM14A
May 21, 2013
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE

SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant x Filed by a Party other than the Registrant ¨

Check the appropriate box:

x Preliminary Proxy Statement

¨ **Confidential, for use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

¨ Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Under Rule 14a-12

LIFE TECHNOLOGIES CORPORATION

(Name of Registrant as Specified in its Charter)

Payment of Filing Fee (Check the appropriate box):

¨ No fee required

x Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1) Title of each class of securities to which transaction applies:
Common stock, par value $0.01 per share, of Life Technologies Corporation

(2) Aggregate number of securities to which transaction applies:
172,299,161 shares of common stock, 6,887,486 shares of common stock underlying outstanding options to purchase shares of common stock with an exercise price of $76.00 or less, 3,424,534 shares of common stock underlying outstanding restricted stock units of the Company; and 53,734 shares of common stock underlying outstanding share equivalent units of the Company

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
The proposed maximum aggregate value of the transaction was determined based upon the sum of (A) (1) 172,299,161 shares of common stock issued and outstanding and owned by persons other than the Company and Merger Sub on May 15, 2013, multiplied by (2) $76.00 per share; (B) (1) 6,887,486 shares of common stock underlying outstanding options to purchase shares of common stock with an exercise price of $76.00 or less, as of May 15, 2013, multiplied by (2) $37.28 (which is the difference between $76.00 and the weighted average exercise price of $38.72 per share as of May 15, 2013); (C) (1) 3,424,534 shares of common stock underlying outstanding restricted stock units of the Company on May 15, 2013, multiplied by (2) $76.00; and (D) (1) 53,734 shares of common stock underlying outstanding share equivalent units of the Company on May 15, 2013, multiplied by (2) $76.00.

In accordance with Exchange Act Rule 0-11(c), the filing fee was determined by multiplying 0.00013640 by the proposed maximum aggregate value of the transaction.

(4) Proposed maximum aggregate value of transaction:
$13,615,850,082

(5) Total fee paid:
$1,857,201.95

¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing party:

(4) Date Filed:

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[ ], 2013

Dear Stockholder:

A special meeting of stockholders of Life Technologies Corporation, a Delaware corporation (Life Technologies or the Company), will be held on [ ], 2013, at [ ] a.m. local time, at the offices of the Company, 5781 Van Allen Way, Carlsbad, California 92008. You are cordially invited to attend.

On April 14, 2013, we entered into an Agreement and Plan of Merger (the merger agreement) with Thermo Fisher Scientific Inc., a Delaware corporation (Thermo Fisher), and Polpis Merger Sub Co., a Delaware corporation and a wholly owned subsidiary of Thermo Fisher (Merger Sub), providing for, subject to the satisfaction or waiver of specified conditions, the acquisition of the Company by Thermo Fisher at a price of $76.00 per share in cash, subject to adjustment as described below. Subject to the terms and conditions of the merger agreement, Merger Sub will be merged with and into the Company (the merger), with the Company surviving the merger as a wholly owned subsidiary of Thermo Fisher. At the special meeting, we will ask you to adopt the merger agreement.

At the effective time of the merger, each share of the Company s common stock (Company common stock) issued and outstanding immediately prior to the effective time, other than shares owned by the Company or Thermo Fisher or their respective wholly owned subsidiaries and shares owned by stockholders who have properly exercised and perfected appraisal rights under Delaware law, will be converted into the right to receive $76.00 in cash, without interest and less any applicable withholding taxes. If the merger does not close by January 14, 2014, by reason of the failure to obtain certain required antitrust approvals or the issuance or enactment by a governmental authority of an order or law prohibiting or restraining the merger (and such prohibition or restraint is in respect of an antitrust law), and this failure was not caused by the failure of the Company to perform in all material respects its efforts and similar obligations under the merger agreement with respect to seeking antitrust approvals, the cash price per share will increase by $0.0062466 per day during the period commencing on, and including, January 14, 2014, and ending on, and including, the closing date.

The proxy statement accompanying this letter provides you with more specific information concerning the special meeting, the merger agreement, the merger and the other transactions contemplated by the merger agreement. We encourage you to carefully read the accompanying proxy statement and the copy of the merger agreement attached as Annex A thereto.

The board of directors of the Company (the Board) carefully reviewed and considered the terms and conditions of the merger agreement, the merger and the other transactions contemplated by the merger agreement. The Board approved the merger agreement, declared the merger agreement and the transactions contemplated thereby, including the merger, to be advisable and in the best interests of, and fair to, the Company and its stockholders, directed that the adoption of the merger agreement be submitted to a vote at a meeting of the stockholders of the Company and recommended that the stockholders of the Company vote for adoption of the merger agreement. **Accordingly, the Board unanimously recommends a vote FOR the proposal to adopt the merger agreement.**

Whether or not you plan to attend the special meeting and regardless of the number of shares you own, your careful consideration of, and vote on, the merger agreement is important and we encourage you to vote promptly. The merger cannot be completed unless the merger agreement is adopted by stockholders holding at least a majority of the outstanding shares of Company common stock. **The failure to vote will have the same effect as a vote against the proposal to adopt the merger agreement.**

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After reading the accompanying proxy statement, please make sure to vote your shares by promptly voting electronically or telephonically as described in the accompanying proxy statement, or, if you received a paper copy of the proxy card, by completing, dating, signing and returning your proxy card, or attending our special meeting of stockholders in person. Instructions regarding all three methods of voting are provided on the proxy card. If you hold shares through an account with a brokerage firm, bank or other nominee, please follow the instructions you receive from them to vote your shares.

I look forward to seeing you at our special meeting.

Very truly yours,

Gregory T. Lucier

Chairman and Chief Executive Officer

The merger has not been approved or disapproved by the Securities and Exchange Commission or any state securities commission. Neither the Securities and Exchange Commission nor any state securities commission has passed upon the merits or fairness of the merger or upon the adequacy or accuracy of the information contained in this document or the accompanying proxy statement. Any representation to the contrary is a criminal offense.

The accompanying proxy statement is dated [ ], 2013 and is first being mailed to our stockholders on or about [ ], 2013.

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NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD [ ], 2013

To Our Stockholders:

A special meeting of stockholders of Life Technologies Corporation (Life Technologies or the Company) will be held on [ ], 2013, at [ ] a.m. local time, at the offices of the Company, 5781 Van Allen Way, Carlsbad, California 92008, for the following purposes:

1. To consider and vote on a proposal to adopt the Agreement and Plan of Merger, dated as of April 14, 2013 (the merger agreement), by and among the Company, Thermo Fisher Scientific Inc., a Delaware corporation (Thermo Fisher), and Polpis Merger Sub Co., a Delaware corporation and a wholly owned subsidiary of Thermo Fisher.

2. To consider and vote on a non-binding, advisory proposal to approve the compensation that may be paid or become payable to the Company s named executive officers in connection with, or following, the consummation of the merger (this non-binding, advisory proposal relates only to contractual obligations of the Company in existence prior to consummation of the merger that may result in a payment to the Company s named executive officers in connection with, or following, the consummation of the merger and does not relate to any new compensation or other arrangements between the Company s named executive officers and Thermo Fisher or, following the merger, the surviving corporation and its subsidiaries).

3. To approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

For more information concerning the special meeting, the merger agreement, the merger and the other transactions contemplated by the merger agreement, please review the accompanying proxy statement and the copy of the merger agreement attached as Annex A thereto.

The board of directors of the Company (the Board) carefully reviewed and considered the terms and conditions of the merger agreement, the merger and the other transactions contemplated by the merger agreement. The Board approved the merger agreement, declared the merger agreement and the transactions contemplated thereby, including the merger, to be advisable and in the best interests of, and fair to, the Company and its stockholders, directed that the adoption of the merger agreement be submitted to a vote at a meeting of the stockholders of the Company and recommended that the stockholders of the Company vote for adoption of the merger agreement.

The Board unanimously recommends a vote FOR the proposal to adopt the merger agreement, FOR the non-binding compensation proposal and FOR the approval of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

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Stockholders of record at the close of business on [ ], 2013 are entitled to notice of, and to vote at, the special meeting and any adjournments or postponements thereof.

By Order of the Board of Directors,

John A. Cottingham

Chief Legal Officer & Secretary

Carlsbad, California
[ ], 2013

IMPORTANT: Please vote telephonically or electronically for the matters before our stockholders as described in the accompanying proxy statement, as described in the accompanying materials, or promptly fill in, date, sign and return the enclosed proxy card in the accompanying pre-paid envelope to ensure that your shares are represented at the meeting. You may revoke your proxy before it is voted. If you attend the meeting, you may choose to vote in person even if you have previously sent in your proxy card.

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Annex B	Opinion of Deutsche Bank Securities Inc. (Financial Advisor to the Independent Members of the Board)
Annex C	Opinion of Moelis & Company LLC (Financial Advisor to the Company)
Annex D	Section 262 of the General Corporation Law of the State of Delaware

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LIFE TECHNOLOGIES CORPORATION

5791 Van Allen Way

Carlsbad, California 92008

SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD [ ], 2013

PROXY STATEMENT

This proxy statement contains information relating to a special meeting of stockholders of Life Technologies Corporation, which we refer to as Life Technologies , the Company , we , us or our . The special meeting will be held on [ ], 2013, at [ ] a.m. local time, a offices of the Company, 5781 Van Allen Way, Carlsbad, California 92008. We are furnishing this proxy statement to stockholders of the Company as part of the solicitation of proxies by the Company s board of directors, which we refer to as the Board , for use at the special meeting and at any adjournments or postponements thereof. This proxy statement is dated [ ], 2013 and is first being mailed to our stockholders on or about [ ], 2013.

SUMMARY TERM SHEET

This summary term sheet highlights selected information in this proxy statement and may not contain all of the information about the merger that is important to you. We have included page references in parentheses to direct you to more complete descriptions of the topics presented in this summary term sheet. You should carefully read this proxy statement in its entirety, including the annexes and the other documents to which we have referred you, for a more complete understanding of the matters being considered at the special meeting. You may obtain, without charge, copies of documents incorporated by reference into this proxy statement by following the instructions under the section of this proxy statement entitled Where You Can Find Additional Information beginning on page 102.

The Parties

(page 16)

Life Technologies is a global biotechnology company that is committed to providing the most innovative products and services to leading customers in the fields of scientific research, genetic analysis and applied sciences. With a presence in more than 180 countries, the Company s portfolio of over 50,000 end-to-end solutions is secured by more than 5,000 patents and licenses that span the entire biological spectrum scientific exploration, molecular diagnostics, 21st century forensics, regenerative medicine and agricultural research. Life Technologies has approximately 10,000 employees and had revenues of $3.8 billion in 2012. The Company s corporate headquarters are located in Carlsbad, California.

Thermo Fisher Scientific Inc., which we refer to as Thermo Fisher , is the world leader in serving science. Its mission is to enable its customers to make the world healthier, cleaner and safer. With revenues of $12.5 billion in 2012, Thermo Fisher has approximately 39,000 employees and serves customers within pharmaceutical and biotech companies, hospitals and clinical diagnostic labs, universities, research institutions and government agencies, as well as in environmental and process control industries. Thermo Fisher s corporate headquarters are located in Waltham, Massachusetts.

Polpis Merger Sub Co., which we refer to as Merger Sub , was formed by Thermo Fisher solely for the purpose of completing the merger. Upon the consummation of the merger, Merger Sub will cease to exist.

The Merger

(page 22)

The Company, Thermo Fisher and Merger Sub entered into an Agreement and Plan of Merger, which we refer to as the merger agreement , on April 14, 2013. Under the terms of the merger agreement, subject to the

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satisfaction or waiver of specified conditions, Merger Sub will be merged with and into the Company, which we refer to as the merger . The Company will survive the merger as a wholly owned subsidiary of Thermo Fisher.

Upon the consummation of the merger, each share of the Company s common stock, par value $0.01 per share, which we refer to as Company common stock , that is issued and outstanding immediately prior to the effective time of the merger, other than shares owned by the Company or Thermo Fisher or their respective wholly owned subsidiaries and shares owned by stockholders who have properly exercised and perfected appraisal rights under the Delaware law, will be converted into the right to receive $76.00 in cash, without interest and less any applicable withholding taxes. If the merger does not close by January 14, 2014, by reason of the failure to obtain certain required antitrust approvals or the issuance or enactment by a governmental authority of an order or law prohibiting or restraining the merger (and such prohibition or restraint is in respect of an antitrust law), and this failure was not caused by the failure of the Company to perform in all material respects its efforts and similar obligations under the merger agreement with respect to seeking antitrust approvals, the cash price per share will increase by $0.0062466 per day during the period commencing on, and including, January 14, 2014, and ending on, and including, the closing date. We refer to this additional amount, if payable, as the additional per share consideration and, together with the $76.00 in cash to be paid in the merger, the merger consideration .

The Special Meeting

(page 17)

The special meeting will be held on [ ], 2013. At the special meeting, you will be asked to, among other things, vote for the adoption of the merger agreement. Please see the section of this proxy statement entitled *The Special Meeting* for additional information on the special meeting, including how to vote your shares of Company common stock.

Stockholders Entitled to Vote; Vote Required to Adopt the Merger Agreement

(page 18)

You may vote at the special meeting if you owned any shares of Company common stock at the close of business on [ ], 2013, the record date for the special meeting. As of the close of business on the record date, there were [ ] shares of Company common stock outstanding and entitled to vote, held by [ ] stockholders of record. You may cast one vote for each share of Company common stock that you held on the record date. The adoption of the merger agreement by the Company s stockholders requires the affirmative vote of stockholders holding at least a majority of the outstanding shares of Company common stock as of the close of business on the record date.

Recommendation of the Board; Reasons for Recommending the Adoption of the Merger Agreement

(page 37; page 38)

After careful consideration, the Board determined to approve the merger agreement and recommend the adoption of the merger agreement by the Company s stockholders based on its belief that the merger agreement and the transactions contemplated thereby, including the merger, provide the Company s stockholders with higher and more certain value than any other strategic alternatives available to the Company. Accordingly, the Board unanimously recommends a vote FOR the proposal to adopt the merger agreement. The Board also unanimously recommends a vote FOR the non-binding compensation proposal and FOR the approval of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

For a discussion of the material factors that the Board considered in determining to recommend the adoption of the merger agreement, please see the section of this proxy statement entitled *The Merger Reasons for Recommending the Adoption of the Merger Agreement* beginning on page 38.

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Opinions of Financial Advisors

(page 43 and Annex B for Deutsche Bank; page 46 and Annex C for Moelis)

Deutsche Bank Securities Inc., which we refer to as Deutsche Bank , financial advisor to the independent members of the Board, rendered its opinion to the Board that, as of April 14, 2013 and based upon and subject to the assumptions, limitations, qualifications and conditions set forth in its opinion, the merger consideration to be received by the holders of Company common stock (other than Thermo Fisher and its affiliates) in the merger was fair from a financial point of view to such holders.

The Board also received a written opinion, dated April 14, 2013, from the Company s financial advisor, Moelis & Company LLC, which we refer to as Moelis , as to the fairness, from a financial point of view and as of the date of such opinion, of the merger consideration to be received by the stockholders of Company common stock (other than Thermo Fisher and its affiliates).

The full text of the written opinions of Deutsche Bank and Moelis, both dated April 14, 2013, which set forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with each opinion, is included in this proxy statement as Annex B and Annex C, respectively, and is incorporated herein by reference. The summary of the opinions of Deutsche Bank and Moelis set forth in this proxy statement is qualified in its entirety by reference to the full text of the opinions. The opinions of Deutsche Bank and Moelis were addressed to, and for the use and benefit of, the Board (in its capacity as such) in connection with its consideration of the merger. Neither Deutsche Bank s opinion nor Moelis opinion constitutes a recommendation as to how any holder of Company common stock should vote with respect to the merger. The opinions of Deutsche Bank and Moelis were limited solely to the fairness, from a financial point of view, of the merger consideration to be received by the holders of Company common stock (other than Thermo Fisher and its affiliates), and neither Deutsche Bank nor Moelis expressed any opinion as to the underlying business decision of the Company to engage in the merger or the relative merits of the merger as compared to any alternative transactions or business strategies that might have been available to the Company.

The Company has agreed to pay Deutsche Bank fees, which are currently estimated to be approximately $30,000,000, for its services as financial advisor to the independent members of the Board, of which $2,000,000 became payable upon the delivery of Deutsche Bank s opinion (or would have become payable upon Deutsche Bank advising the independent members of the Board that it was unable to render an opinion) and has been paid, and the remainder of which is contingent upon consummation of the merger. The Company has agreed to pay Moelis fees, which are currently estimated to be approximately $25,000,000 in the aggregate, of which $2,000,000 became payable in connection with the delivery of its opinion, regardless of the conclusion reached therein, and has been paid, and the remainder of which is contingent upon completion of the merger.

For a more complete description, please see the sections of this proxy statement entitled *The Merger Opinion of Deutsche Bank Securities Inc. (Financial Advisor to the Independent Members of the Board)* , *The Merger Opinion of Moelis & Company LLC (Financial Advisor to the Company)* and *The Merger Summary of Material Financial Analyses of Deutsche Bank and Moelis* . Please also see Annexes B and C to this proxy statement.

Certain Effects of the Merger

(page 53)

Upon the consummation of the merger, Merger Sub will be merged with and into the Company, and the Company will continue to exist following the merger as a wholly owned subsidiary of Thermo Fisher.

Following the consummation of the merger, shares of Company common stock will no longer be traded on the NASDAQ Global Select Market (NASDAQ) or any other public market, and the registration of shares of Company common stock under the Securities Exchange Act of 1934, as amended (the Exchange Act), will be terminated.

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Effects on the Company If Merger Is Not Completed

(page 53)

In the event that the proposal to adopt the merger agreement does not receive the required approval from the Company s stockholders, or if the merger is not completed for any other reason, the Company s stockholders will not receive any payment for their shares of Company common stock in connection with the merger. Instead, the Company will remain an independent public company and stockholders will continue to own their shares of Company common stock. Under certain circumstances, if the merger is not completed, the Company may be obligated to pay to Thermo Fisher a termination fee. Please see the section of this proxy statement entitled *The Merger Agreement Termination Fee* beginning on page 90.

Post-Closing Arrangements

(page 87)

The merger agreement states that Thermo Fisher intends to maintain the Life Technologies name as a brand of the combined company following the closing of the merger, and to nominate at least one member of the Board, selected by Thermo Fisher, for appointment to Thermo Fisher s board of directors effective at the effective time of the merger.

Treatment of Equity Awards

(page 75)

At the effective time of the merger:

each outstanding stock option to purchase shares of Company common stock, which we refer to as an Option , whether vested or unvested, will be canceled and will entitle the holder thereof to receive an amount in cash equal to the product of (x) the total number of shares of Company common stock subject to such Option times (y) the excess, if any, of the merger consideration over the exercise price per share of Company common stock subject to such Option;

each outstanding restricted stock unit, which we refer to as an RSU , that is nonqualified deferred compensation subject to Section 409A of the Internal Revenue Code of 1986, as amended, which we refer to as an NQDC RSU , will be assumed by Thermo Fisher and converted into the right to receive an amount in cash equal to the merger consideration, and will vest and become payable following the merger or, with respect to NQDC RSUs granted in 2013, upon consummation of the merger, in each case, in accordance with the terms of the applicable equity award agreement;

each outstanding RSU that is not an NQDC RSU and is scheduled to vest prior to January 1, 2015 based solely on the continued service of the holder, which we refer to as a Pre-2015 Vesting RSU , will vest in full and will be canceled in exchange for the right to receive an amount in cash equal to the merger consideration;

each outstanding RSU that is not an NQDC RSU and is scheduled to vest on or after January 1, 2015 based solely on the continued service of the holder, which we refer to as a Post-2014 Vesting RSU , will be assumed by Thermo Fisher and converted into the right to receive an amount in cash equal to the merger consideration, and will vest and become payable following the merger in accordance with the terms of the applicable equity award agreement;

each outstanding RSU that is subject to performance-based vesting, which we refer to as a PRSU , will vest in full at the greater of the target RSU award level and the level achieved based on the Company s performance as of the end of the most recently completed fiscal year in the applicable performance period, except that PRSUs granted in the fiscal year in which the merger is consummated will vest

at the target RSU award level, in each case, in accordance with the terms of the applicable equity award agreement, and will be canceled in exchange for the right to receive an amount in cash equal to the merger consideration; and

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each stock unit credited to a participant s account under the Company s Deferred Compensation Plan, which we refer to as a Share Equivalent Unit , will vest (to the extent unvested) and be converted into the right to receive an amount in cash equal to the merger consideration, and be paid in accordance with the terms of the Company s Deferred Compensation Plan.

Interests of the Company s Directors and Executive Officers in the Merger

(page 54)

Certain of the Company s directors and executive officers have interests in the merger that may be different from, or in addition to, the interests of the Company s stockholders generally. The members of the Board were aware of and considered these interests in reaching the determination to approve the merger agreement and declare the merger agreement and the transactions contemplated thereby, including the merger, to be advisable and in the best interests of, and fair to, the Company and its stockholders, and in recommending that the Company s stockholders vote for the adoption of the merger agreement.

Conditions to the Merger

(page 88)

Each party s obligation to consummate the merger is subject to the satisfaction, on or prior to the date of closing, of the following conditions:

the adoption of the merger agreement by the holders of a majority of the outstanding shares of Company common stock;

the expiration of the waiting period (and any extension thereof) or the granting of early termination applicable to the consummation of the merger under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), and the receipt of antitrust approvals in certain other jurisdictions; and

the absence of any order issued by any governmental authority of competent authority or any law that is in effect and prohibits, restrains or makes illegal the consummation of the merger.

Each party s obligation to consummate the merger is also subject to certain additional conditions, including:

subject to certain materiality qualifiers, the accuracy of the representations and warranties of the other party; and

performance in all material respects by the other party of its obligations under the merger agreement.

Thermo Fisher s obligation to consummate the merger is also conditioned on there not having been any effect, change, event, circumstance or occurrence since the date of the merger agreement that has had or would reasonably be expected to have a material adverse effect on the Company and its subsidiaries. The consummation of the merger is not conditioned upon Thermo Fisher s receipt of financing.

Before the closing, each of the Company and Thermo Fisher may waive any of the conditions to its obligation to consummate the merger even though one or more of the conditions described above has not been met, except where waiver is not permitted by applicable law.

Regulatory Approvals

(page 71 and page 84)

The consummation of the merger is subject to review under the HSR Act, as well as notification under and compliance with applicable foreign antitrust laws. As described above in the section entitled *Conditions to the Merger* , the obligations of Thermo Fisher and the Company to consummate the merger are subject to receipt of clearance under the HSR Act and the receipt of antitrust approvals in certain other jurisdictions.

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The merger agreement generally requires each party to take all actions necessary to resolve objections that may be asserted under any antitrust law with respect to the transactions contemplated by the merger agreement, subject to certain exceptions, including that Thermo Fisher is not required to, and the Company is not permitted to, take any action or agree or commit to take any action, or agree to any condition or restriction, that would reasonably be expected to have a material adverse effect on Thermo Fisher or on the Company and its subsidiaries (including, after the closing, the surviving corporation and its subsidiaries), in each case measured on a scale relative to Thermo Fisher and its subsidiaries, taken as a whole.

In the event that the merger has not closed by January 14, 2014, by reason of the failure to obtain certain required antitrust approvals or the issuance or enactment by a governmental authority of an order or law prohibiting or restraining the merger (and such prohibition or restraint is in respect of an antitrust law), then the end date for completing the merger will be automatically extended from January 14, 2014, to July 14, 2014, unless an earlier date is agreed in writing by the Company and Thermo Fisher, and if this failure was not caused by the failure of the Company to perform in all material respects its efforts and similar obligations under the merger agreement with respect to seeking antitrust approvals, the cash price payable per share in the merger will increase by $0.0062466 per day during the period commencing on, and including, January 14, 2014, and ending on, and including, the closing date.

No Solicitation by the Company

(page 82)

The merger agreement generally restricts the Company s ability to solicit takeover proposals from third parties, or engage in discussions or negotiations with, or provide information to, third parties regarding any takeover proposal. Under certain circumstances, however, and in compliance with certain obligations contained in the merger agreement, the Company is permitted to engage in negotiations with, and provide information to, third parties making an unsolicited takeover proposal that the Board determines in good faith, after consultation with its financial advisors and outside legal counsel, constitutes or would reasonably be expected to lead to a transaction that is reasonably capable of being consummated and is more favorable from a financial point of view to the Company s stockholders than the merger. Under certain circumstances, the Company is permitted to terminate the merger agreement prior to obtaining approval of the merger agreement by the Company s stockholders, in order to enter into an alternative transaction in response to an unsolicited takeover proposal that the Board determines in good faith, after consultation with its financial advisors and outside legal counsel, is reasonably capable of being consummated and is more favorable from a financial point of view to the Company s stockholders than the merger, upon payment by the Company of a $485,000,000 termination fee to Thermo Fisher.

Termination of the Merger Agreement

(page 89)

The merger agreement may be terminated at any time prior to the effective time of the merger in the following circumstances:

by mutual written consent of the Company and Thermo Fisher;

by either Thermo Fisher or the Company, if:

- the merger is not consummated on or before January 14, 2014, except that if, on January 14, 2014, certain required antitrust approvals have not been obtained or a governmental authority of competent authority has issued an order or enacted a law that is in effect and prohibits, restrains or makes illegal the consummation of the merger (and such prohibition or restraint is in respect of an antitrust law), but all other closing conditions have been satisfied (other than those conditions that by their terms are to be satisfied at the closing), then the deadline will be automatically extended to July 14, 2014, or such earlier date as may be agreed in writing by the Company and Thermo Fisher,

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provided that neither Thermo Fisher nor the Company may rely on this provision to terminate the merger agreement if such party s failure to fulfill any obligation under the merger agreement materially contributed to the failure of the merger to be consummated before the deadline;

- any governmental authority of competent authority issues a final nonappealable order or enacts a law that prohibits, restrains or makes illegal the consummation of the merger; or

- at a duly convened meeting of the Company s stockholders, or any adjournment or postponement thereof, the Company s stockholders fail to adopt the merger agreement;

by Thermo Fisher:

- in the event of certain breaches of the merger agreement by the Company; or

- prior to the adoption of the merger agreement by the Company s stockholders, if the Board effects an adverse recommendation change;

by the Company:

- in the event of certain breaches of the merger agreement by Thermo Fisher or Merger Sub; or

- prior to the adoption of the merger agreement by the Company s stockholders, in connection with entering into an agreement with respect to a superior proposal (subject to the payment of a termination fee).

Termination Fee

(page 90)

Upon termination of the merger agreement under certain specified circumstances, the Company will be required to pay Thermo Fisher a termination fee of $485,000,000.

Appraisal Rights

(page 95 and Annex D)

Under Delaware law, holders of Company common stock who do not vote in favor of adoption of the merger agreement will have the right to seek appraisal and receive the judicially determined fair value of their shares of Company common stock in lieu of receiving the merger consideration if the merger closes, but only if they perfect their appraisal rights by precisely complying with the required procedures under Section 262 of the General Corporation Law of the State of Delaware (the DGCL). This appraisal value could be more than, the same as or less than the merger consideration that would have otherwise been received for those shares.

To exercise appraisal rights under Delaware law, stockholders must submit a written demand for appraisal to the Company prior to the vote on the proposal to adopt the merger agreement, must **not** vote in favor of the proposal to adopt the merger agreement and must continue to hold the shares of Company common stock of record through the effective time of the merger. Failure to comply strictly with the procedures set forth in Section 262 of the DGCL will result in the loss of appraisal rights. The text of the Delaware appraisal rights statute, Section 262 of the DGCL, is reproduced in its entirety as Annex D to this proxy statement. We encourage you to read these provisions carefully and in their entirety.

Litigation Relating to the Merger

(page 71)

Since the announcement of the merger on April 15, 2013, the Company and certain of its current and former directors have been named as defendants in eight substantively similar putative class action lawsuits brought by

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and on behalf of stockholders of the Company in the Court of Chancery of the State of Delaware and the Superior Court of California, County of San Diego. Thermo Fisher has been named as a defendant in seven of the lawsuits. The complaints allege that the Company s directors breached their fiduciary duties in connection with the merger. These actions seek, among other things, to enjoin the merger. The Company and its directors believe that the claims in each of these lawsuits are without merit, and they intend to vigorously defend all pending actions relating to the merger.

Material U.S. Federal Income Tax Consequences

(page 69)

The receipt of cash pursuant to the merger will be a taxable transaction for U.S. federal income tax purposes and may also be a taxable transaction under applicable state, local or foreign income or other tax laws. Generally, for U.S. federal income tax purposes, if you are a U.S. holder (defined below in the section of this proxy statement entitled *The Merger Material U.S. Federal Income Tax Consequences of the Merger*), you will recognize gain or loss equal to the difference between the amount of cash you receive in the merger and your adjusted tax basis in the shares of Company common stock converted into cash in the merger. If you are a non-U.S. holder (defined below in the section of this proxy statement entitled *The Merger Material U.S. Federal Income Tax Consequences of the Merger*), the merger will generally not be a taxable transaction to you under U.S. federal income tax laws unless you have certain connections to the United States, but may be a taxable transaction to you under non-U.S. federal income tax laws, and you are encouraged to seek tax advice regarding such matters. Because individual circumstances may differ, we recommend that you consult your own tax advisor to determine the particular tax effects to you.

You should read the section of this proxy statement entitled *The Merger Material U.S. Federal Income Tax Consequences of the Merger* beginning on page 69 for a more complete discussion of the material U.S. federal income tax consequences of the merger.

Additional Information

(page 102)

You can find more information about the Company in the periodic reports and other information we file with the U.S. Securities and Exchange Commission (the SEC). The information is available at the SEC s public reference facilities and at the website maintained by the SEC at www.sec.gov.

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QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING AND THE MERGER

The following questions and answers are intended to briefly address some commonly asked questions regarding the special meeting and the merger. These questions and answers may not address all questions that may be important to you as a stockholder. You should read the more detailed information contained elsewhere in this proxy statement, the annexes to this proxy statement and the documents referred to in this proxy statement.

Q: Why am I receiving this proxy statement?

A: On April 14, 2013, the Company entered into the merger agreement with Thermo Fisher and Merger Sub. You are receiving this proxy statement in connection with the solicitation of proxies by the Board in favor of the adoption of the merger agreement.

Q: As a stockholder, what will I receive in the merger?

A: If the merger is completed, you will be entitled to receive $76.00 in cash, without interest and less any applicable withholding taxes, subject to adjustment as described in the following sentence, for each share of Company common stock that you own immediately prior to the effective time of the merger. If the merger does not close by January 14, 2014, by reason of the failure to obtain certain required antitrust approvals or the issuance or enactment by a governmental authority of an order or law prohibiting or restraining the merger (and such prohibition or restraint is in respect of an antitrust law), and this failure was not caused by the failure of the Company to perform in all material respects its efforts and similar obligations under the merger agreement with respect to seeking antitrust approvals, the cash price per share will increase by $0.0062466 per day during the period commencing on, and including, January 14, 2014, and ending on, and including, the closing date.

The exchange of shares of Company common stock for cash pursuant to the merger will be a taxable transaction for U.S. federal income tax purposes. Please see the section of this proxy statement entitled *The Merger Material U.S. Federal Income Tax Consequences of the Merger* beginning on page 69 for a more detailed description of the United States federal income tax consequences of the merger. You should consult your own tax advisor for a full understanding of how the merger will affect your federal, state, local and/or non-U.S. taxes.

Q: What will happen to outstanding Company equity compensation awards in the merger?

A: For information regarding the treatment of the Company s equity awards, please see the section of this proxy statement entitled *The Merger Agreement Treatment of Equity Awards* beginning on page 75.

Q: When and where is the special meeting of our stockholders?

A: The special meeting will be held on [ ], 2013, at [ ] a.m. local time, at the offices of the Company, 5781 Van Allen Way, Carlsbad, California 92008.

Q: Who is entitled to vote at the special meeting?

A: Only holders of record of Company common stock as of the close of business on [ ], 2013, the record date for the special meeting, are entitled to vote the shares of Life Technologies stock they held on the record date at the special meeting. As of the close of

business on the record date, there were [ ] shares of Company common stock outstanding and entitled to vote, held by [ ] stockholders of record. Each stockholder is entitled to one vote for each share of Company common stock held by such stockholder on the record date on each of the proposals presented in this proxy statement.

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Q: What proposals will be considered at the special meeting?

A: At the special meeting, you will be asked to consider and vote on the following proposals:

a proposal to adopt the merger agreement;

a non-binding, advisory proposal to approve the compensation that may be paid or become payable to the Company s named executive officers in connection with, or following, the consummation of the merger (this non-binding, advisory proposal relates only to contractual obligations of the Company in existence prior to consummation of the merger that may result in a payment to the Company s named executive officers in connection with, or following, the consummation of the merger and does not relate to any new compensation or other arrangements between the Company s named executive officers and Thermo Fisher or, following the merger, the surviving corporation and its subsidiaries), which we refer to as the non-binding compensation proposal ; and

a proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

Q: What vote of our stockholders is required to approve each of the proposals?

A: The adoption of the merger agreement by our stockholders requires the affirmative vote of stockholders holding at least a majority of the outstanding shares of Company common stock as of the close of business on the record date. Abstentions, failures to vote and broker non-votes will have the same effect as a vote AGAINST the proposal to adopt the merger agreement.

The approval of the non-binding compensation proposal requires the approval by a majority of the votes cast affirmatively or negatively on that proposal at the special meeting. Assuming a quorum is present at the special meeting, abstentions, failures to vote and broker non-votes will have no effect on the outcome of non-binding compensation proposal.

The approval of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement, requires the approval by a majority of the votes cast affirmatively or negatively on that proposal at the special meeting. Assuming a quorum is present at the special meeting, abstentions, failures to vote and broker non-votes will have no effect on the outcome of adjournment proposal.

Q: How does the Board recommend that I vote?

A: The Board unanimously recommends a vote FOR the proposal to adopt the merger agreement, FOR the non-binding compensation proposal and FOR the approval of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

For a discussion of the factors that the Board considered in determining to recommend the adoption of the merger agreement, please see the section of this proxy statement entitled *The Merger Reasons for Recommending the Adoption of the Merger Agreement* beginning on page 38. In addition, in considering the recommendation of the Board with respect to the merger agreement, you should be aware that some of the Company s directors and executive officers have interests that may be different from, or in addition to, the interests of the Company s stockholders generally. Please see the section of this proxy statement entitled *The Merger Interests of the Company s Directors and Executive Officers in the Merger* beginning on page 54.

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Q: How do the Company s directors and executive officers intend to vote?

A: The Company s directors and executive officers have informed us that they intend, as of the date hereof, to vote all of their shares of Company common stock in favor of the matters before our stockholders as described in the proxy statement. As of the close of business on [ ], 2013, the record date for the special meeting, the Company s directors and executive officers owned, in the aggregate, [ ] shares of Company common stock, or collectively approximately [ ]% of the outstanding shares of Company common stock.

Q: Do any of the Company s directors or executive officers have any interests in the merger that are different from, or in addition to, my interests as a stockholder?

A: In considering the recommendation of the Board, you should be aware that certain of the Company s directors and executive officers have interests in the merger that may be different from, or in addition to, your interests as a stockholder. The members of the Board were aware of and considered these interests, among other matters, in evaluating and reaching the determination to approve the merger agreement and in recommending to the Company s stockholders that they adopt the merger agreement.

The interests of the Company s directors generally include the right to accelerated vesting and cash-out of the directors unvested RSUs and accelerated cash-out of the directors Options, vested RSUs and certain deferred compensation amounts.

The interests of the Company s executive officers include the rights to:

- accelerated cash-out of the executive officers vested Options;
- accelerated vesting and cash-out of the executive officers unvested Options, Pre-2015 Vesting RSUs, PRSUs and, solely with respect to Messrs. Hoffmeister and Cottingham, NQDC RSUs granted in 2013;
- accelerated vesting with respect to the executive officers Post-2014 Vesting RSUs and NQDC RSUs (other than NQDC RSUs granted in 2013 to Messrs. Hoffmeister and Cottingham) in the event of a qualifying termination of employment following the merger;
- accelerated vesting and payment of the executive officers cash-based performance units;
- certain severance payments in the event of a qualifying termination of employment following the adoption of the merger agreement by the Company s stockholders;
- for executive officers with vested and unvested account balances under the Company s Deferred Compensation Plan (all executive officers other than Mr. Andrews), vesting and accelerated cash-out of all account balances under the Company s Deferred Compensation Plan (including Share Equivalent Units and other deferred compensation amounts) in accordance with the terms of the merger agreement and the Company s Deferred Compensation Plan;
- receipt of 2013 annual bonuses if employed by the Company and its subsidiaries as of December 31, 2013, and payment of such bonuses at no less than target level in the event the merger is consummated prior to determination by the Compensation and Organizational Development Committee of the Board of achievement of applicable performance goals; and

solely with respect to Ms. Richard, the ability to participate in a retention bonus program that was established by the Company in connection with the merger.

The Company s directors and executive officers also have the right to indemnification and insurance coverage following the closing of the merger.

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For more information, please see the section of this proxy statement entitled *The Merger Interests of the Company s Directors and Executive Officers in the Merger* beginning on page 54.

Q: How do I cast my vote if I am a stockholder of record?

A: If you are a stockholder with shares registered in your name, you may vote in person at the special meeting or by submitting a proxy for the special meeting via the internet, by telephone or by completing, signing, dating and mailing the enclosed proxy card in the envelope provided. For more detailed instructions on how to vote using one of these methods, please see the section of this proxy statement entitled *The Special Meeting Voting Procedures* beginning on page 19.

If you are a stockholder of record and you submit a proxy card or voting instructions but do not direct how to vote on each item, the persons named as proxies will vote in favor of the proposal to adopt the merger agreement and the proposal to adjourn the special meeting, if necessary and appropriate, to solicit additional proxies.

Q: How do I cast my vote if my shares of Company common stock are held in street name by my broker, bank, trust or other nominee?

A: If you are a stockholder with shares held in street name , which means your shares are held in an account at a broker, bank, trust or other nominee, you must follow the instructions from your broker, bank, trust or other nominee in order to vote.

Q: What will happen if I abstain from voting or fail to vote on any of the proposals?

A: If you abstain from voting, fail to cast your vote in person or by proxy or fail to give voting instructions to your broker, bank, trust or other nominee, it will have the same effect as a vote AGAINST the proposal to adopt the merger agreement.

Assuming a quorum is present at the special meeting, abstentions, failures to vote and broker non-votes will have no effect on the outcome of the non-binding compensation proposal and the proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

Q: Can I change my vote after I have delivered my proxy?

A: Yes. If you are a stockholder with shares registered in your name, once you have given your proxy vote for the matters before our stockholders as described in the proxy statement, you may revoke it at any time prior to the time it is voted, by delivering to the Secretary of the Company at the Company s principal offices either a written document revoking the proxy or a duly executed proxy with a later date, or by attending the special meeting and voting in person. Merely attending the special meeting will not, by itself, revoke a proxy.

If you are a stockholder with shares held in street name , you should follow the instructions of your broker, bank, trust or other nominee regarding the revocation of proxies. If your broker, bank, trust company or other nominee allows you to submit a proxy via the internet or by telephone, you may be able to change your vote by submitting a new proxy via the internet or by telephone or by mail.

Q: What should I do if I receive more than one set of voting materials?

A: You may receive more than one set of voting materials, including multiple copies of this proxy statement or multiple proxy or voting instruction cards. For example, if you hold your shares of Company common stock in more than one brokerage account, you will receive a separate voting instruction card for each brokerage

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account in which you hold shares of Company common stock. If you are a stockholder of record and your shares of Company common stock are registered in more than one name, you will receive more than one proxy card. **Please submit each proxy and voting instruction card that you receive**.

Q: If I am a holder of stock certificates representing Company common stock, should I send in my stock certificates now?

A: No. Promptly after the effective time of the merger, each registered holder of a certificate that represented shares of Company common stock will be sent a letter of transmittal describing the procedure for surrendering such certificate in exchange for the merger consideration. You will receive your cash payment after the paying agent receives your stock certificates and any other documents requested in the instructions. You should not return your stock certificates with the enclosed proxy card, and you should not forward your stock certificates to the paying agent without a letter of transmittal.

Q: Am I entitled to exercise appraisal rights instead of receiving the merger consideration for my shares of Company common stock?

A: Yes. Stockholders who do not vote in favor of adoption of the merger agreement will have the right to seek appraisal and receive the judicially determined fair value of their shares of Company common stock in lieu of receiving the merger consideration if the merger closes, but only if they perfect their appraisal rights by precisely complying with the required procedures under Section 262 of the DGCL. This appraisal value could be more than, the same as or less than the merger consideration that would otherwise have been received for those shares. Please see the section of this proxy statement entitled *Appraisal Rights* beginning on page 95 and the text of the Delaware appraisal rights statute, Section 262 of the DGCL, which is reproduced in its entirety as Annex D to this proxy statement.

Q: When is the merger expected to be completed?

A: We are working toward completing the merger as promptly as possible. We currently expect the merger to close early in 2014, but we cannot be certain when or if the conditions to the merger will be satisfied or, to the extent permitted, waived. The merger cannot be completed until the conditions to closing are satisfied, including the adoption of the merger agreement by the Company s stockholders at the special meeting and the receipt of certain regulatory approvals.

Q: What happens if the merger is not completed?

A: If the merger agreement is not adopted by our stockholders, or if the merger is not completed for any other reason, our stockholders will not receive any payment for their Company common stock pursuant to the merger agreement. Instead, we will remain as a public company and the Company common stock will continue to be registered under the Exchange Act and listed and traded on the NASDAQ Global Select Market. Under certain circumstances, if the merger is not completed, the Company may be obligated to pay to Thermo Fisher a termination fee. Please see the section of this proxy statement entitled *The Merger Agreement Termination Fee* beginning on page 90.

Q: What is householding and how does it affect me?

A: The SEC permits companies to send a single set of certain disclosure documents to stockholders who share the same last name and address, unless contrary instructions have been received, but only if the applicable company provides advance notice and follows certain procedures. In such cases, each stockholder continues to receive a separate notice of the meeting and proxy card. This practice, known as householding , is designed to reduce duplicate mailings and save significant printing and postage costs as well as natural resources.

If you received a householded mailing and you would like to have additional copies of this proxy statement mailed to you, or you would like to opt out of this practice for future mailings, please submit your request to

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Investor Relations via e-mail at ir@lifetech.com or by mail to Investor Relations, Life Technologies Corporation, 5791 Van Allen Way, Carlsbad, CA 92008, or call at (760) 603-7208. We will promptly send additional copies of this proxy statement upon receipt of such request.

Q: Who can help answer my questions?

A: If you need assistance in completing your proxy card or have questions regarding the special meeting, please contact AST Phoenix Advisors, which is acting as the Company s proxy solicitation agent in connection with the merger, toll free at (800) 591-8250. Banks and brokers may call collect at (212) 493-3910.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Any statements in this proxy statement about expectations, beliefs, plans, objectives, prospects, financial condition, assumptions or future events or performance that are not historical facts, including statements regarding the expected timing, completion and effects of the merger, are forward-looking statements. These statements are often, but not always, made through the use of words or phrases such as believe, anticipate, should, intend, plan, will, expect(s), estimate(s), project(s), positioned, strategy, outlook and similar expressions. All su statements involve estimates and assumptions that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed in the statements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the parties ability to consummate the transactions contemplated by the merger agreement in a timely manner or at all; the ability of the parties to satisfy the conditions to the completion of the merger, including the receipt of approval by the Company s stockholders; the ability to obtain regulatory approvals and other governmental consents for the merger on the terms expected and on the anticipated schedule; the Company s ability to maintain relationships with employees and third parties following the announcement of the merger agreement; and the ability of third parties to fulfill their obligations relating to the transactions contemplated by the merger agreement, including providing financing under current financial market conditions. Additional information and other factors are contained in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed with the SEC on February 28, 2013, the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2012, filed with the SEC on May 2, 2013, and recent Current Reports on Form 8-K filed with the SEC from time to time. Because the factors referred to above and other factors, including general industry and economic conditions, could cause actual results or outcomes to differ materially from those expressed or implied in any forward-looking statements, you should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date hereof, based on information available to the Company as of the date hereof, and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after such date.

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THE PARTIES

Life Technologies Corporation

Life Technologies Corporation, which we refer to as Life Technologies or the Company , is a global biotechnology company that is committed to providing the most innovative products and services to leading customers in the fields of scientific research, genetic analysis and applied sciences. The Company began operations as a California partnership in 1987 and incorporated in California in 1989. In 1997, the Company reincorporated as a Delaware corporation. On November 21, 2008, Invitrogen Corporation, a predecessor company to Life Technologies, completed the acquisition of Applied Biosystems, Inc., and changed the name of the surviving company to Life Technologies Corporation . Life Technologies has approximately 10,000 employees, has a presence in more than 180 countries, and possesses a rapidly growing intellectual property estate. The Company had revenues of $3.8 billion in 2012. The Company s portfolio of over 50,000 end-to-end solutions is secured by more than 5,000 patents and licenses that span the entire biological spectrum scientific exploration, molecular diagnostics, 21st century forensics, regenerative medicine and agricultural research. The principal executive offices of the Company are located at 5791 Van Allen Way, Carlsbad, California 92008, and its telephone number is (760) 603-7200.

Thermo Fisher Scientific Inc.

Thermo Fisher Scientific Inc., which we refer to as Thermo Fisher , is the world leader in serving science. Thermo Fisher s mission is to enable its customers to make the world healthier, cleaner and safer. Thermo Fisher is a Delaware corporation and was incorporated in 1956. In November 2006, Thermo Electron Corporation, the predecessor company to Thermo Fisher, merged with Fisher Scientific International Inc. to create Thermo Fisher. With revenues of $12.5 billion in 2012, Thermo Fisher has approximately 39,000 employees and serves customers within pharmaceutical and biotech companies, hospitals and clinical diagnostic labs, universities, research institutions and government agencies, as well as in environmental and process control industries. Thermo Fisher serves its customers through three premier brands, Thermo Scientific, Fisher Scientific and Unity Lab Services. The principal executive offices of Thermo Fisher are located at 81 Wyman Street, Waltham, Massachusetts 02451, and its telephone number is (781) 622-1000.

Polpis Merger Sub Co.

Polpis Merger Sub Co., which we refer to as Merger Sub , was formed on April 12, 2013, by Thermo Fisher solely for the purpose of completing the merger. Merger Sub is wholly owned by Thermo Fisher and has not engaged in any business except for activities incidental to its formation and in connection with the merger and the other transactions contemplated by the merger agreement. Upon the consummation of the merger, Merger Sub will cease to exist. The principal executive offices of Merger Sub are located at 81 Wyman Street, Waltham, Massachusetts 02451, and its telephone number is (781) 622-1000.

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THE SPECIAL MEETING

We are furnishing this proxy statement to the Company s stockholders as part of the solicitation of proxies by the Board for use at the special meeting and at any adjournments or postponements thereof.

Date, Time and Place

The special meeting will be held on [ ], 2013, at [ ] a.m. local time, at the offices of the Company, 5781 Van Allen Way, Carlsbad, California 92008.

If you plan to attend the meeting, please note that you will need to present government-issued identification showing your name and photograph (i.e., a driver s license or passport), and, if you are an institutional investor, professional evidence showing your representative capacity for such entity, in each case to be verified against our stockholder list as of the record date for the meeting. In addition, if your shares are held in the name of a bank, broker or other financial institution, you will need a valid proxy from such entity or a recent brokerage statement or letter from such entity reflecting your stock ownership as of the record date for the meeting.

Purpose of the Special Meeting

The special meeting is being held for the following purposes:

- to consider and vote on a proposal to adopt the merger agreement (see the section of this proxy statement entitled *The Merger Agreement* beginning on page 73);
- to consider and vote on a non-binding, advisory proposal to approve the compensation that may be paid or become payable to the Company s named executive officers in connection with, or following, the consummation of the merger (this non-binding, advisory proposal relates only to contractual obligations of the Company in existence prior to consummation of the merger that may result in a payment to the Company s named executive officers in connection with, or following, the consummation of the merger and does not relate to any new compensation or other arrangements between the Company s named executive officers and Thermo Fisher or, following the merger, the surviving corporation and its subsidiaries), which we refer to as the non-binding compensation proposal (see the section of this proxy statement entitled *The Merger Interests of the Company s Directors and Executive Officers in the Merger Non-Binding Compensation Proposal* beginning on page 68); and
- to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

A copy of the merger agreement is attached as Annex A to this proxy statement.

Recommendation of the Board

The Board carefully reviewed and considered the terms and conditions of the merger agreement, the merger and the other transactions contemplated by the merger agreement. The Board approved the merger agreement, declared the merger agreement and the transactions contemplated thereby, including the merger, to be advisable and in the best interests of, and fair to, the Company and its stockholders, directed that the adoption of the merger agreement be submitted to a vote at a meeting of the stockholders of the Company and recommended that the stockholders of the Company vote for adoption of the merger agreement. Accordingly, the Board unanimously recommends a vote FOR the proposal to adopt the merger agreement.

The Board also unanimously recommends a vote FOR the non-binding compensation proposal and FOR the approval of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

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Record Date and Stockholders Entitled to Vote

Only holders of record of Company common stock as of the close of business on [ ], 2013, the record date for the special meeting, are entitled to vote the shares of Life Technologies stock they held on the record date at the special meeting. As of the close of business on the record date, there were [ ] shares of Company common stock outstanding and entitled to vote, held by [ ] stockholders of record. Each stockholder is entitled to one vote for each share of Company common stock held by such stockholder on the record date on each of the proposals presented in this proxy statement. For ten days prior to the special meeting, a complete list of the stockholders of record on [ ], 2013, will be available at our principal offices, located at 5791 Van Allen Way, Carlsbad, California 92008, for examination during ordinary business hours by any stockholder.

Quorum

The Company s Seventh Amended and Restated Bylaws (the Bylaws) provide that a majority of all the outstanding shares of Company common stock entitled to vote, whether present in person or represented by proxy, constitutes a quorum for the transaction of business at any meeting of the Company s stockholders. Votes for and against, abstentions and broker non-votes will be counted for purposes of determining the presence or absence of a quorum.

A broker non-vote occurs when (i) your shares are held by a broker, bank, trust or other nominee (we refer to those organizations collectively as broker), in nominee name or otherwise, exercising fiduciary powers (typically referred to as being held in street name) and (ii) a broker submits a proxy card for your shares of Company common stock held in street name , but does not vote on a particular proposal because the broker has not received voting instructions from you and does not have the authority to vote on that matter without instructions. Brokers will not have authority to vote with respect to the proposal to adopt the merger agreement or the non-binding compensation proposal.

In the event that a quorum is not present at the special meeting, or if there are insufficient votes to adopt the merger agreement at the time of the special meeting, we expect that the meeting will be adjourned or postponed to solicit additional proxies.

Vote Required

Adoption of the Merger Agreement

The adoption of the merger agreement by our stockholders requires the affirmative vote of stockholders holding at least a majority of the outstanding shares of Company common stock as of the close of business on the record date.

The failure to vote your shares of Company common stock, abstentions and broker non-votes will have the same effect as a vote AGAINST the proposal to adopt the merger agreement.

Approval of the Non-Binding Compensation Proposal

The approval of the non-binding compensation proposal requires the approval by a majority of the votes cast affirmatively or negatively on that proposal at the special meeting. Assuming a quorum is present at the special meeting, abstentions, failures to vote and broker non-votes will have no effect on the outcome of the non-binding compensation proposal. This is an advisory vote only and will not be binding on the Company or the Board.

Approval of the Adjournment of the Special Meeting

The approval of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement, requires

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the approval by a majority of the votes cast affirmatively or negatively on that proposal at the special meeting. Assuming a quorum is present at the special meeting, abstentions, failures to vote and broker non-votes will have no effect on the outcome of the adjournment proposal.

Voting Procedures

Whether or not you plan to attend the special meeting and regardless of the number of shares you own, your careful consideration of, and vote on, the merger agreement is important and we encourage you to vote promptly.

If you are a stockholder with shares registered in your name, you may vote in person at the special meeting or by submitting a proxy using one of the following three methods:

Vote via the Internet. Go to the web address www.proxypush.com/life and follow the instructions for internet voting shown on the proxy card mailed to you. If you vote via the internet, you should be aware that there may be incidental costs associated with electronic access, such as your usage charges from your internet access providers and telephone companies, for which you will be responsible.

Vote by Telephone. Dial (866) 390-5390 and follow the instructions for telephone voting shown on the proxy card mailed to you.

Vote by Proxy Card. If you do not wish to vote by the internet or by telephone, please complete, sign, date and mail the enclosed proxy card in the envelope provided. If you vote via the internet or by telephone, please do not mail your proxy card.

The internet and telephone voting procedures are designed to authenticate your identity and to allow you to vote your shares for the matters before our stockholders as described in this proxy statement and confirm that your voting instructions have been properly recorded.

Votes submitted by telephone or via the internet for the matters before our stockholders as described in the proxy statement must be received by [ ], Pacific Time, on [ ], 2013.

If you are a stockholder with shares held in street name , which means your shares are held in an account at a broker, bank, trust or other nominee, you must follow the instructions from your broker, bank, trust or other nominee in order to vote.

For additional questions about the merger, assistance in submitting proxies or voting shares of Company common stock, or to request additional copies of the proxy statement or the enclosed proxy card, please contact AST Phoenix Advisors, which is acting as the Company s proxy solicitation agent in connection with the merger, toll free at (800) 591-8250. Banks and brokers may call collect at (212) 493-3910.

How Proxies Are Voted

If you complete and submit your proxy card or voting instructions, the persons named as proxies will follow your instructions. If you are a stockholder of record and you submit a proxy card or voting instructions but do not direct how to vote on each item, the persons named as proxies will vote in favor of the proposal to adopt the merger agreement, the non-binding compensation proposal and the proposal to adjourn the special meeting, if necessary and appropriate, to solicit additional proxies.

Revocation of Proxies

If you are a stockholder with shares registered in your name, once you have given your proxy vote for the matters before our stockholders as described in the proxy statement, you may revoke it at any time prior to the time it is voted, by delivering to the Secretary of the Company at the Company s principal offices either a written document revoking the proxy or a duly executed proxy with a later date, or by attending the special meeting and voting in person. Merely attending the special meeting will not, by itself, revoke a proxy.

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If you are a stockholder with shares held in street name , you should follow the instructions of your broker, bank, trust or other nominee regarding the revocation of proxies. If your broker, bank, trust company or other nominee allows you to submit a proxy via the internet or by telephone, you may be able to change your vote by submitting a new proxy via the internet or by telephone or by mail. Please note that if your shares are held in the name of a bank, broker, trust company or other nominee, you must obtain and bring to the special meeting a proxy card issued in your name from the broker, bank or other nominee to be able to vote at the special meeting.

Voting in Person

If you plan to attend the special meeting and vote in person, you will be given a ballot at the special meeting. Please note that admission to the special meeting is limited to the Company s stockholders, a member of their immediate family or their named representatives.

For stockholders of record, upon your arrival at the meeting location, you will need to present identification to be admitted to the meeting. If you are a stockholder who is an individual, you will need to present government-issued identification showing your name and photograph (*i.e.*, a driver s license or passport), or, if you are representing an institutional investor, you will need to present government-issued photo identification and professional evidence showing your representative capacity for such entity. In each case, we will verify such documentation with our record date stockholder list. We reserve the right to limit the number of immediate family members or representatives who may attend the special meeting. Cameras and electronic recording devices are not permitted at the special meeting.

For stockholders holding shares in street name , in addition to providing identification as outlined for record holders above, you will need a valid proxy from your broker or a recent brokerage statement or letter from your broker reflecting your stock ownership as of the record date. Otherwise, you will not be permitted to vote at or attend the special meeting.

Appraisal Rights

Under Delaware law, holders of Company common stock who do not vote in favor of adoption of the merger agreement will have the right to seek appraisal and receive the judicially determined fair value of their shares of Company common stock in lieu of receiving the merger consideration if the merger closes, but only if they perfect their appraisal rights by precisely complying with the required procedures under Section 262 of the DGCL. This appraisal value could be more than, the same as or less than the merger consideration that would otherwise have been received for those shares.

To exercise appraisal rights under Delaware law, stockholders must submit a written demand for appraisal to the Company prior to the vote on the proposal to adopt the merger agreement, must **not** vote in favor of the proposal to adopt the merger agreement and must continue to hold the shares of Company common stock of record through the effective time of the merger. Failure to comply strictly with the procedures set forth in Section 262 of the DGCL will result in the loss of appraisal rights. Please see the section of this proxy statement entitled *Appraisal Rights* beginning on page 95 and the text of the Delaware appraisal rights statute, Section 262 of the DGCL, which is reproduced in its entirety as Annex D to this proxy statement.

Solicitation of Proxies

The Company will bear the cost of soliciting proxies. In addition to soliciting proxies by mail, telephone or electronic means, we may request banks and brokers, and other custodians, nominees and fiduciaries, to solicit their customers who have Company common stock registered in their names and will reimburse them for their reasonable, out-of-pocket costs. We may also use the services of our officers, directors, and others to solicit proxies, personally or by telephone, without additional compensation. In addition, the Company has retained AST Phoenix Advisors to solicit stockholder proxies at a total cost of approximately $15,000, plus reimbursement of reasonable out-of-pocket expenses.

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Adjournments and Postponements

Although it is not currently expected, the special meeting may be adjourned, recessed or postponed for the purpose of soliciting additional proxies. If a quorum is present in person or represented by proxy, an adjournment of the special meeting may be made from time to time by the approval of a majority of the votes cast affirmatively or negatively on the adjournment proposal. If a required quorum is not present in person or represented by proxy, the chairman of the special meeting or the holders of a majority of the shares of Company common stock entitled to vote who are present, in person or by proxy, at the special meeting, may adjourn the meeting from time to time.

If the place, date and time, and means of remote communication, if any, are announced at the original convening of the special meeting, then no notice of an adjourned meeting need be given unless the adjournment is for more than 30 days or if, after the adjournment, a new record date is fixed for the adjourned meeting, in which case notice of the adjourned meeting will be given to each stockholder of record entitled to vote at the meeting. At any subsequent reconvening of the special meeting at which a quorum is present in person or represented by proxy, any business may be transacted that might have been transacted at the original meeting, and all proxies will be voted in the same manner as they would have been voted at the original convening of the special meeting, except for any proxies that have been validly revoked or withdrawn prior to the reconvened meeting.

Voting by Company Directors and Executive Officers

As of the close of business on [ ], 2013, the record date for the special meeting, the Company s directors and executive officers owned, in the aggregate, [ ] shares of Company common stock, or collectively approximately [ ]% of the outstanding shares of Company common stock. The Company s directors and executive officers have informed us that they intend, as of the date hereof, to vote all of their shares of Company common stock in favor of the matters before our stockholders as described in the proxy statement.

Certain of the Company s directors and executive officers have interests in the merger that may be different from, or in addition to, the interests of the Company s stockholders generally. For more information, please see the section of this proxy statement entitled *The Merger Interests of the Company s Directors and Executive Officers in the Merger* beginning on page 54.

Assistance

If you need assistance in completing your proxy card or have questions regarding the special meeting, please contact AST Phoenix Advisors, which is acting as the Company s proxy solicitation agent in connection with the merger, toll free at (800) 591-8250. Banks and brokers may call collect at (212) 493-3910.

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THE MERGER

Overview

Life Technologies is seeking the adoption by its stockholders of the merger agreement the Company entered into on April 14, 2013 with Thermo Fisher and Merger Sub. Under the terms of the merger agreement, subject to the satisfaction or waiver of specified conditions, Merger Sub will be merged with and into the Company, with the Company surviving the merger as a wholly owned subsidiary of Thermo Fisher. The Board has approved the merger agreement and unanimously recommends that the Company s stockholders vote for the adoption of the merger agreement.

Upon the consummation of the merger, each share of Company common stock issued and outstanding immediately prior to the effective time, other than shares owned by the Company or Thermo Fisher or their respective wholly owned subsidiaries and shares owned by stockholders who have properly exercised and perfected appraisal rights under Delaware law, will be converted into the right to receive $76.00 in cash, without interest and less any applicable withholding taxes. If the merger does not close by January 14, 2014, by reason of the failure to obtain certain required antitrust approvals or the issuance or enactment by a governmental authority of an order or law prohibiting or restraining the merger (and such prohibition or restraint is in respect of an antitrust law), and this failure was not caused by the failure of the Company to perform in all material respects its efforts and similar obligations under the merger agreement with respect to seeking antitrust approvals, the cash price per share will increase by $0.0062466 per day during the period commencing on, and including, January 14, 2014, and ending on, and including, the closing date.

Background of the Merger

The Board and the Company s senior management continually review and consider various strategic opportunities with the goal of maximizing long-term stockholder value. As part of this ongoing process, the Board also conducts an annual review of strategic alternatives available to the Company. Over the last few years, these strategic opportunities have included consideration of proposals from a number of third parties who have approached the Company regarding possible strategic transactions.

In the summer of 2011, a private equity firm (Sponsor A) contacted David Hoffmeister, the Company s Chief Financial Officer, to express interest in a potential acquisition of the Company. Sponsor A called Mr. Hoffmeister again in the fall of 2011, and Mr. Hoffmeister attended a dinner with two representatives of Sponsor A in November 2011.

In September 2011, Marc Casper, the chief executive officer of Thermo Fisher, submitted a letter to the Company stating that Thermo Fisher had a strong interest in entering into formal discussions regarding a potential business combination with the Company. The letter proposed a valuation of $58.00 per share of the Company s common stock (which represented a 43% premium over the Company s closing stock price of $40.54 on September 15, 2011) and stated that Thermo Fisher would propose consideration consisting of a combination of stock and cash. The Board carefully reviewed and considered the indication of interest in light of the Company s other strategic alternatives. The Board determined that execution of the Company s strategic plan as a standalone company was likely to provide significantly greater value to stockholders than the proposal in Thermo Fisher s indication of interest. Upon instruction from the Board, the Company s senior management contacted Thermo Fisher and responded accordingly.

In January 2012, Greg Lucier, the Company s chief executive officer, and Mr. Hoffmeister had an introductory meeting with representatives of Sponsor A.

In the spring of 2012, one of the independent members of the Board suggested that Mr. Hoffmeister have an introductory meeting with another private equity firm (Sponsor B). A representative of Sponsor B then contacted Mr. Hoffmeister, and in early June 2012 Mr. Hoffmeister met with a representative of Sponsor B for an introductory dinner. Later in June 2012, Sponsor B provided to the Company s management a presentation

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regarding Sponsor B s experience with private equity transactions in the healthcare industry. The presentation identified key aspects of a potential private equity transaction involving the Company and contained an illustrative comparison of a range of potential offer prices, from $42.69 per share (which represented no premium over the Company s stock price at the time of the presentation) to $59.77 per share (which represented a 40% premium over the Company s stock price at the time of the presentation).

In June 2012, Messrs. Lucier and Hoffmeister invited representatives of Sponsor A to make a presentation to the Board at its next meeting regarding key aspects of private equity transactions and the potential feasibility of a private equity transaction involving the Company.

From time to time, Mr. Lucier had discussions with the chief executive officer of a strategic party (Strategic Party A). In the summer of 2012, the chief executive officer of Strategic Party A indicated during a discussion with Mr. Lucier that Strategic Party A would be interested in exploring a potential transaction with the Company.

On July 23 and 24, 2012, the Board held regularly scheduled meetings in Newport Beach, California, in connection with its annual strategic review, at which all members of the Board were present. Members of the Company s senior management also attended portions of the meetings. During the July 23 meeting, Mr. Hoffmeister led a discussion of the Company s financial model and the financial aspects of the Company s strategic plan. The Board then invited representatives of Sponsor A to make a presentation to the Board regarding a potential leveraged buyout of the Company. During the presentation, the Sponsor A representatives stated that Sponsor A believed, based on a review of publicly available information regarding the Company, that an offer price of $56.00 to $59.00 per share could be supported. The Sponsor A representatives noted that the $56.00 to $59.00 range represented a premium of 30% to 37% over the Company s then-current stock price, which closed at $42.75 per share on July 23, 2012. The Board asked numerous questions regarding the presentation and determined to discuss Sponsor A s presentation further in executive session during its strategic review meeting the following day. During the July 24 meeting, the Board continued its review and discussion with the Company s senior management of a variety of topics relating to the Company s strategic direction, including strategic priorities in certain key segments of the Company s business, the competitive landscape for the Company s business, macro trends and challenges, the Company s financial performance, growth initiatives, potential M&A activity and alternatives for the creation of stockholder value. In an executive session of the Board, the independent members of the Board discussed a number of considerations relating to Sponsor A s presentation, including its merits and risks compared to other alternatives available to the Company, whether and when to contact other potential acquirors, the proper governance process for carefully considering the presentation, the need for independent legal and investment banking advice, the potential disruption to the Company s business and the time required for any process. After discussion, the independent members of the Board instructed the Board s Presiding Director, Ronald A. Matricaria, to interview outside law firms qualified to serve as independent legal counsel.

The Company s in-house counsel prepared for Mr. Matricaria a list of outside counsel having the appropriate resources and expertise to advise the independent directors in a potential strategic transaction involving a sale of the Company. Mr. Matricaria then conducted an independent dialogue with representatives of certain law firms identified for this purpose. As part of that process, on July 25, 2012, Mr. Matricaria contacted a representative of Cravath, Swaine & Moore LLP (Cravath) to discuss, among other things, Cravath s independence and experience. Cravath had not previously been engaged by the Company.

On August 2, 2012, the Board held a special telephonic meeting, which was attended by all but one of the members of the Board. Members of the Company s senior management and representatives of Cravath and Moelis also attended portions of the meeting. Moelis had served as a financial advisor to the Company in numerous transactions over the past several years, including the 2008 combination of Invitrogen Corporation and Applied Biosystems, Inc., which resulted in the formation of Life Technologies. During this meeting, the independent members of the Board determined to retain Cravath as independent legal counsel to the Board, after considering the qualifications, expertise, reputation and independence of Cravath. During an executive session of

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the independent directors and representatives of Cravath, the Cravath representatives reviewed with the Board various considerations regarding the Board s review of the Company s strategic options, including the Board s fiduciary duties, the role and responsibilities of the Company s management, potential conflicts of interest for the Company s management, the independent directors roles and the importance of independent financial advisors. The Board then discussed Sponsor A s presentation with the Company s management and the Cravath representatives and identified certain key items for further investigation, including how a potential transaction with Sponsor A compared to the Company s other strategic alternatives, strategic consolidation in the industries in which the Company operates, the Company s value and the appropriate process. During this discussion, the Board discussed the September 2011 proposal from Thermo Fisher. At the Board s request, representatives of Moelis made a presentation to the Board relating to the potential transaction proposed by Sponsor A. Mr. Matricaria then led a discussion of possible actions the Board could take in relation to Sponsor A s presentation and the benefits and risks related to such actions, including the impact an exploratory process might have on the Company s business, the potential for information leaks and opportunities and risks relating to the Company s strategic plan. After discussion, the Board determined to engage an independent financial advisor to assist the Board in reviewing the Company s strategic plan and strategic alternatives and to develop updated preliminary financial analyses of the Company. The independent directors agreed that Mr. Matricaria and another independent member of the Board, Balakrishnan S. Iyer, would select the independent financial advisor and oversee its activity and that the advisor would be asked to provide a report at the October Board meeting. The Board also instructed Mr. Matricaria to inform Sponsor A that the Board intended to conduct a full review of the Company s strategic alternatives before responding to Sponsor A s presentation. Following the Board meeting, the independent directors discussed with the Company s senior management the roles, responsibilities and restrictions applicable to management in the Board s strategic review.

Following the August 2 Board meeting, at the request of Messrs. Matricaria and Iyer, the Company s senior management evaluated a number of investment banks and provided to Messrs. Matricaria and Iyer a list of three investment banks the Company s management had identified as potential financial advisors to the Board, based on an assessment of the banks reputations and independence. Deutsche Bank was one of the three banks. Members of the Company s business development team and other members of Company management had previously spoken with representatives of Deutsche Bank on several occasions to discuss acquisition opportunities and strategic alternatives, but Deutsche Bank had not previously been engaged by the Company in connection with any financial advisory or financing matters.

Messrs. Matricaria and Iyer then called a representative of Cravath to discuss the three investment banks identified by the Company s management and certain considerations relating to selection of a potential financial advisor, including the advantages and disadvantages of engaging a large investment bank as compared to a boutique firm. With respect to Deutsche Bank, they discussed the likelihood that Deutsche Bank s capital markets expertise could provide a valuable perspective in the event that the Company decided to proceed with a transaction involving significant financing, including a leveraged buyout, but they also considered potential conflicts of interest that Deutsche Bank might have in light of its previous business dealings with various financial sponsors. They also discussed the fact that, if retained as an advisor, Deutsche Bank would not be available to serve as a financing source for potential acquirors of the Company. After discussion, Messrs. Matricaria and Iyer decided to invite representatives of Deutsche Bank to make a presentation to the Board, following which presentation the Board could decide whether to engage Deutsche Bank as a financial advisor. Accordingly, in late August 2012, Mr. Hoffmeister contacted representatives of Deutsche Bank to invite them to make a presentation to the Board at its next meeting regarding strategic alternatives available to the Company. At this time, the Company did not inform Deutsche Bank about Sponsor A s July 23 presentation to the Board or the prior Thermo Fisher offer.

On October 25, 2012, the Board held a regularly scheduled meeting at the Company s headquarters in Carlsbad, California, at which all members of the Board were present. Members of the Company s senior management and representatives of Deutsche Bank attended portions of the meeting and representatives of Cravath participated in portions of the meeting by phone. During this meeting, representatives of Deutsche Bank reviewed with the Board, among other things, factors affecting the market value of the Company common stock

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and a variety of potential strategic opportunities and challenges for the Company, including executing on the Company s business plan, returning capital to stockholders, adjusting the capital structure of the Company, engaging in acquisitions and selling the Company. The Deutsche Bank representatives also reviewed with the Board certain preliminary financial analyses relating to the Company. Following this discussion, the Board met with the Company s senior management and representatives of Cravath to discuss potentially retaining one or both of Deutsche Bank and Moelis to assist the Board in evaluating the Company s strategic alternatives. After considering Deutsche Bank s and Moelis respective qualifications, expertise and reputation, including in particular Deutsche Bank s extensive resources and capital markets expertise and Moelis historic relationship with the Company and focus on M&A advisory services, the Board determined to proceed with Deutsche Bank as a financial advisor to the independent members of the Board and Moelis as a financial advisor to the Company in connection with reviewing the Company s strategic alternatives. The Board directed representatives of Deutsche Bank and Moelis to work with the Company s management and Cravath to continue to explore the strategic alternatives available to the Company, including by promptly developing a timeline and a list of actions items for exploring a potential sale of the Company.

On November 2, 2012, the Board held a special telephonic meeting, which was attended by all but one of the members of the Board. Members of the Company s senior management and representatives of Cravath, Deutsche Bank and Moelis attended portions of the meeting. The Board and the advisors discussed the need to design a process that would maximize value to stockholders by creating competitive tension among potential bidders, while maintaining confidentiality and reserving the flexibility to revise the timeline and modify or terminate the exploratory process based on the overall goals of the Board and the interests of stockholders. Representatives of Deutsche Bank and Moelis led a discussion of a proposed process and timeline for exploring a potential sale of the Company. The Board and the advisors discussed potential benefits and risks associated with approaching potential strategic buyers at this stage, including the possibility that strategic buyers could outbid financial sponsors in anticipation of post-closing synergies, the potential competitive disadvantages resulting from approaching strategic parties at this stage, the increased risk of leaks to the market, the potential business damage from a failure to consummate a transaction and the fact that potential strategic buyers would likely be able to evaluate and negotiate a transaction faster than financial buyers. In light of these and other factors, the independent members of the Board determined that it was in the best interests of the Company and its stockholders to approach a limited number of potential private equity buyers to explore their interest in a potential acquisition of the Company, but to maintain the flexibility to approach potential strategic buyers at a later point if the Board believed it would maximize stockholder value. The Board discussed with the advisors the fact that financial buyers would likely need to form equity consortiums to fund an acquisition of a company with Life Technologies market capitalization, the feasibility and challenges involved in obtaining debt financing and the best process to maximize competition among potential acquirors in light of the equity and debt financing dynamics. The Board determined to contact three potential lead financial sponsors at this stage, with the understanding that one or more of the sponsors may seek to partner with others at a later date because it might be difficult for each of the three sponsors to form a separate consortium capable of acquiring the Company. The Deutsche Bank and Moelis representatives reviewed with the Board information relating to several private equity firms that might be in a position to act as a lead financial sponsor for a possible acquisition of the Company, based on an assessment of such firms likely interest in a transaction, available capital and experience in the healthcare industry. After discussion, the Board instructed Deutsche Bank and Moelis to approach Sponsor A, Sponsor B and another private equity firm (Sponsor C) and solicit proposals from such parties regarding a potential leveraged buyout of the Company.

In early November 2012, members of the Board and representatives of Cravath discussed the role of the Board in managing the day-to-day activities relating to the process of evaluating the Company s strategic alternatives. In particular, the Board considered whether a committee of independent directors should be formed or appointed to oversee day-to-day activities in order to facilitate a timely response to developments as they arise. On November 10, 2012, the Board delegated to its Governance and Nominating Committee (the Governance and Nominating Committee) the authority to oversee the process for evaluating the Company s strategic alternatives and the related activities of the Company s management and the advisors, to the extent consistent

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with the process approved by the Board. The Governance and Nominating Committee was a standing committee composed of the following independent directors: Raymond V. Dittamore, Balakrishnan S. Iyer, Ronald A. Matricaria and Dr. Per A. Peterson. Notwithstanding this delegation, the Board instructed the Governance and Nominating Committee that all major decisions, including any decision to approve a transaction or to terminate the Company s strategic review process, were reserved for consideration by the full Board.

On November 21, 2012, the Governance and Nominating Committee received an update from representatives of Deutsche Bank, Moelis and Cravath regarding the strategic review process and the steps that had been taken since the November 2 Board meeting, including the preparation by the Company s senior management of the Company s 2013 Annual Operating Plan. Taking into account the recommendation of the advisors and the Company s management, the Governance and Nominating Committee determined to revise the timeline for the strategic review process. Later in November, the Company held informational calls to update the other members of the Board.

On November 30, December 3 and December 4, 2012, representatives of Deutsche Bank and Moelis contacted Sponsor A, Sponsor B and Sponsor C on a confidential basis regarding the potential financial buyers interest in a possible acquisition of the Company. Sponsor B declined to pursue discussions regarding a potential transaction. Sponsor C executed a confidentiality agreement with the Company on December 5, 2012.

The confidentiality agreement the Company executed with Sponsor C on December 5, 2012, contained terms customary for the exploration of a potential sale of a public company, including a customary standstill provision. Except as noted below in this *Background of the Merger* section, the confidentiality agreements that the Company subsequently executed with other financial and strategic parties, as described below, were similar in all material respects to the agreement with Sponsor C. The confidentiality agreements prohibited the potential buyers from disclosing non-public information concerning the Company (including the fact that the Company had entered into the confidentiality agreement) to any third party advisors or to prospective debt or equity financing sources without the Company s prior consent, subject to certain exceptions. The confidentiality agreements also generally prohibited the potential buyers from engaging any potential debt financing source on an exclusive basis.

On December 13, 2012, representatives of Deutsche Bank and Moelis reported to the Governance and Nominating Committee that Sponsor B had declined to pursue a potential transaction, and Mr. Hoffmeister reported that Sponsor A had, prior to being contacted by Deutsche Bank and Moelis on December 3, engaged in discussions with three other financial firms regarding the formation of a consortium to explore a potential acquisition of the Company.

Later on December 13, 2012, the Board held a regularly scheduled meeting at the Company s headquarters in Carlsbad, California, which was attended by all but one of the members of the Board. Members of the Company s senior management attended portions of the meeting and representatives of Cravath, Deutsche Bank and Moelis participated in portions of the meeting by phone. During this meeting, Mr. Lucier and other members of the Company s senior management led a discussion of the Company s financial model and strategic plan, including a discussion of results and projections relating to the Ion Torrent Proton sequencer and a review of potential acquisition opportunities available to the Company. Mr. Dittamore, the chairman of the Governance and Nominating Committee, provided the Board an update on the status of discussions with Sponsor A, Sponsor B and Sponsor C, including that Sponsor B had declined to pursue a potential transaction. After discussion with the advisors and members of the Company s senior management, the Board instructed representatives of Deutsche Bank and Moelis to approach a fourth private equity firm (Sponsor D) to explore its interest in a possible transaction. The Board also instructed the advisors to permit Sponsor A to form a consortium with the three other financial firms with whom it had engaged in discussions (collectively, the Sponsor A Consortium), subject to the execution by each member of the Sponsor A Consortium of a confidentiality agreement acceptable to the Company. In the interest of protecting confidentiality by limiting the number of parties involved in the exploratory process, the Board determined not to permit Sponsor C and Sponsor D to form consortiums at this time, but to revisit this decision should either of these financial parties request to form a consortium or in the event that discussions with either of these parties progressed to a more advanced stage.

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Between December 14, 2012, and December 21, 2012, each member of the Sponsor A Consortium and Sponsor D executed a confidentiality agreement with the Company.

During the first two weeks of January 2013, the Sponsor A Consortium, Sponsor C and Sponsor D were provided with access to an electronic data room that contained limited non-public information regarding the Company, and representatives of each of these parties attended presentations by the Company s senior management.

On January 8, 2013, Mr. Casper, the chief executive officer of Thermo Fisher, called Mr. Lucier to express interest in a potential combination of Thermo Fisher and the Company. Following the call, Mr. Casper delivered a letter confirming Thermo Fisher s strong interest in entering into formal discussions with the Company. The letter noted that Thermo Fisher intended to provide consideration consisting of a combination of stock and cash, but it did not contain a specific offer price or valuation range.

On January 13, 2013, the Governance and Nominating Committee held a special telephonic meeting. Members of the Company s senior management and representatives of Cravath, Deutsche Bank and Moelis also participated. During this meeting, Mr. Lucier and representatives of Deutsche Bank and Moelis provided an update to the Governance and Nominating Committee regarding the January 8 call and letter from Thermo Fisher and the current status of discussions with the Sponsor A Consortium, Sponsor C and Sponsor D. The Governance and Nominating Committee considered the timing and nature of a potential response to Thermo Fisher s letter, including whether the Company should respond promptly to Thermo Fisher seeking a specific indication of the price and mix of consideration that Thermo Fisher would be willing to pay or if it was preferable to wait until the Company had received preliminary indications of interest from the potential financial buyers. After discussion with representatives of Cravath, Deutsche Bank and Moelis, the Governance and Nominating Committee instructed Mr. Lucier to call Mr. Casper and inform him that Thermo Fisher s January 8 letter would be presented to the Board for consideration at a meeting in early February. Subsequently, the Company held informational calls to update the other members of the Board.

After the close of business on January 17, 2013, the Financial Post and other news organizations reported that the Company had started a process to explore a potential sale of itself. These reports also noted that the Company had retained Deutsche Bank and Moelis in connection with this process. Prior to the publication of these reports, the Company s stock price closed at $54.97 on January 17, 2013.

Promptly following the release of these news reports, on the evening of January 17, 2013, Mr. Matricaria convened a conference call of the Board to discuss the reports and consider an appropriate response. All but one of the members of the Board, as well as members of the Company s senior management and representatives of Cravath, Deutsche Bank and Moelis, participated in the call. The Board and the advisors discussed the likely impact the reports could have on the Company s stock price, the Company s employees and the strategic review process. After discussion of these and other considerations, the Board decided to issue a public statement in response to the January 17 news reports. The Board also instructed the advisors and members of the Company s senior management to take additional precautions aimed at preserving the confidentiality of the strategic review process.

Before the opening of business on January 18, 2013, the Board issued a statement confirming that the Board had retained Deutsche Bank and Moelis to assist in its annual strategic review. The statement noted that the Board had not decided on any specific course of action.

The Company s stock price opened at $61.23 on January 18, 2013, an 11.4% increase from the closing price on the previous day.

Later on January 18, 2013, a representative of Deutsche Bank sent letters to Sponsor A, Sponsor C and Sponsor D, inviting each of them to submit a written, preliminary and non-binding proposal for a potential acquisition of the Company. The letters requested that proposals be submitted by February 6, 2013.

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On January 19, 2013 and during the following week, representatives of a potential strategic buyer (Strategic Party B) contacted Deutsche Bank and Moelis on several occasions to express Strategic Party B s preliminary interest in a potential transaction with the Company. Strategic Party B s advisors indicated that Strategic Party B was primarily interested in an acquisition of the Company s sequencing business, but may also be interested in an acquisition of the entire Company. Subsequently, the chairman of Strategic Party B s board of directors called Mr. Lucier to confirm Strategic Party B s preliminary interest.

On January 21, 2013, the chief executive officer of another potential strategic buyer (Strategic Party C) called Mr. Lucier and stated that if the Company was undertaking an auction process, Strategic Party C would be interested in participating.

On January 23, 2013, the Governance and Nominating Committee held a special telephonic meeting. Members of the Company s senior management and representatives of Cravath, Deutsche Bank and Moelis also participated. In an executive session of the independent directors and representatives of Cravath, the Cravath representatives led a discussion regarding whether there were any potential conflicts of interest with respect to the financial advisors. Among other things, the Cravath representatives reviewed with the Governance and Nominating Committee certain information provided by Deutsche Bank and Moelis regarding historical investment banking fees that each had earned from the Sponsor A Consortium, Sponsor C and Sponsor D as well as factors that may result in or mitigate potential conflicts of interest. Following this discussion, the Committee determined to continue its use of Deutsche Bank and Moelis. Representatives of Deutsche Bank and Moelis and members of the Company s senior management then reviewed with the Governance and Nominating Committee the expressions of interest from potential buyers since the January 18 news release, including the preliminary indications of interest from Strategic Party B and Strategic Party C. The Governance and Nominating Committee discussed whether to approach these or other potential strategic acquirors to explore their interest in a potential acquisition of the Company and discussed a variety of considerations, including the impact of approaching strategic parties on the strategic review process and the likelihood that potential strategic buyers would be able to evaluate and negotiate a transaction more quickly than financial parties. Following this discussion, the Governance and Nominating Committee elected not to pursue discussions with potential strategic acquirors at this time. The Governance and Nominating Committee determined that it was in the best interests of the Company and its stockholders to continue discussions with the Sponsor A Consortium, Sponsor C and Sponsor D based on the existing strategic review process and timeline, but that the process and timeline was subject to reconsideration by the full Board at its next meeting.

On January 24, 2013, a member of management of a potential strategic buyer (Strategic Party D) contacted Dr. Peterson, a member of the Governance and Nominating Committee, and expressed interest in a partnership arrangement involving the Company s sequencing business. Subsequently during the same week, another individual from Strategic Party D called Mr. Lucier to express interest in engaging in preliminary discussions with the Company regarding a potential transaction.

During the weeks following the January 17 news reports, the chief executive officer of a strategic party (Strategic Party E) contacted Mr. Lucier to propose a potential merger-of-equals transaction involving Strategic Party E. During this time period, Mr. Lucier and Paul Grossman, the Company s Senior Vice President of Strategy and Corporate Development, engaged in several discussions with the chief executive officer of Strategic Party E regarding the proposal.

On January 30, 2013, Strategic Party A submitted a written indication of interest in a potential acquisition of the Company. Subsequently, the chief executive officer of Strategic Party A called Mr. Lucier to confirm Strategic Party A s interest. Also on January 30, Strategic Party A s financial advisor called Deutsche Bank and Moelis and indicated that, subject to the completion of due diligence, Strategic Party A would be prepared to obtain financing to consummate an all-cash acquisition of the Company or, in the alternative, would be willing to consummate a stock-for-stock merger.

During the three weeks following the January 17 news reports, four other strategic parties contacted the Company, Deutsche Bank or Moelis to express preliminary interest in acquiring particular portions or segments

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of the Company s business. None of these parties indicated an interest in acquiring the entire Company. In addition, during this time period, a number of private equity firms and other financial firms contacted the Company or its financial advisors to express preliminary interest in participating in an acquisition of the Company by partnering with a consortium of other financial sponsors. Only one of these private equity firms (Sponsor E) indicated that it may be willing to lead a consortium in a potential transaction. One of the financial firms that expressed preliminary interest in joining a consortium was a significant stockholder of the Company.

On February 6, 2013, each of the Sponsor A Consortium, Sponsor C and Sponsor D submitted a written, non-binding indication of interest in a potential acquisition of the Company. The Sponsor A Consortium proposed a purchase price of $61.00 per share in cash, Sponsor C proposed a valuation range of $61.00 to $64.50 per share in cash and Sponsor D proposed a purchase price of $65.00 per share in cash. Each of these preliminary indications of interest was subject to the completion of due diligence, among other conditions.

On February 7, 2013, the Governance and Nominating Committee held a special telephonic meeting, which was attended by all but one of the members of the committee. Members of the Company s senior management and representatives of Cravath, Deutsche Bank and Moelis also participated. During this meeting, representatives of Deutsche Bank and Moelis reviewed with the Governance and Nominating Committee the February 6 indications of interest from the financial parties involved in the exploratory process, including a discussion of the leverage assumptions on which the indications of interest were based, and the perceived ability of each of the financial parties to form a consortium of financial firms capable of consummating a transaction. Representatives of Deutsche Bank and Moelis and members of the Company s senior management also provided an update regarding their discussions with other financial and strategic parties over the preceding weeks. The Governance and Nominating Committee considered whether to include potential strategic buyers in the exploratory process, in the event that the Board decided to continue discussions with the potential financial buyers. After discussion, the Governance and Nominating Committee instructed the Cravath representatives to work with the Company s financial advisors to prepare various analyses with respect to several potential strategic acquirors, including certain of the strategic parties that had contacted the Company and the advisors over the preceding weeks. In an executive session of the independent directors and representatives of Cravath, the Governance and Nominating Committee discussed various potential organizational changes to the Company s business should the Board determine that continued execution of the Company s standalone plan was in the best interests of the Company s stockholders.

On February 10, 2013, the Board held a special meeting at the Company s headquarters in Carlsbad, California, which was attended, in person or by phone, by all members of the Board. Members of the Company s senior management and representatives of Deutsche Bank and Moelis attended portions of the meeting, and representatives of Cravath participated by phone. In an executive session of the independent directors and representatives of Cravath, the Cravath representatives reviewed the fiduciary duties of the Board and the discussion among Cravath and the members of the Governance and Nominating Committee regarding whether there were any potential conflicts of interest with respect to the financial advisors. Representatives of Deutsche Bank and Moelis then reviewed with the Board the February 6 indications of interest from the financial parties involved in the exploratory process and provided an update to the Board regarding recent inbound communications from other financial and strategic parties. Representatives of Deutsche Bank and Moelis also reviewed certain preliminary financial analyses relating to the Company. The Company s management reviewed various communications they received from the Company s stockholders regarding a potential transaction. The Board and the advisors then discussed various strategic alternatives, including continuing to explore a potential transaction with a financial buyer, exploring a potential transaction with a strategic buyer and potentially adjusting the Company s strategic plan as a standalone company. The Board and the advisors discussed whether any outreach to potential strategic acquirors should also include strategic parties that had not contacted the Company in the preceding weeks. In assessing the need for such further outreach, the Board considered the fact that various news media had reported that the Company was soliciting interest in a potential transaction, that the Board had issued a statement on January 18 confirming that it was conducting a strategic review and the likelihood that a strategic party with serious interest in a transaction would fail to contact the Company following the media reports and the Board s January 18 statement. The Board also discussed the benefits of protecting

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confidentiality and minimizing disruption to the Company s business by limiting the number of parties involved in the exploratory process. After extensive discussion, the Board determined to contact each of the strategic parties that had expressed interest in acquiring the entire Company, and instructed Deutsche Bank and Moelis to seek pricing indications from Thermo Fisher, Strategic Party A, Strategic Party B and Strategic Party C, subject to the advisors and the Company s senior management first developing a plan to maintain the confidentiality of all non-public information of a sensitive or competitive nature to be shared with such parties. The Board also instructed the advisors to continue exploring a potential transaction with a financial party and to assist management in further developing the Company&#1