

EDWARDS LIFESCIENCES CORP
Form 8-K
December 12, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of report (Date of earliest event reported): **December 6, 2007**

EDWARDS LIFESCIENCES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-15525
(Commission
file number)

36-4316614
(IRS Employer
Identification No.)

One Edwards Way, Irvine, California
(Address of principal executive offices)

92614
(Zip Code)

(949) 250-2500

Registrant's telephone number, including area code

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N/A

(Former Name or Former Address, if Changed Since Last Report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-Commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On December 6, 2007, affiliates of Edwards Lifesciences Corporation (the Company) entered into a definitive agreement to sell certain assets related to the Edwards LifeStent peripheral vascular product line to C.R. Bard, Inc. for up to \$140 million. The transaction is expected to close in January 2008, pending regulatory approvals.

Under the terms of the agreement, Edwards will receive an initial cash payment of approximately \$75 million at closing, plus an additional \$65 million in cash upon the achievement of certain milestones, including the receipt of U.S. regulatory approval of Edwards LifeStent products for a superficial femoral artery indication and the transfer of LifeStent device manufacturing. Edwards will provide transition services for a period of up to two and a half years following the closing.

SIGNATURES

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

Date: December 12, 2007

EDWARDS LIFESCIENCES CORPORATION

By: /s/ Jay P. Wertheim
Jay P. Wertheim
Vice President, Associate General Counsel
and Secretary