

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

SCHEDULE TO

**TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 4)**

IMMUNOMEDICS, INC.
(Name of Subject Company (Issuer))

MAUI MERGER SUB, INC.
a wholly owned subsidiary of

GILEAD SCIENCES, INC.
(Names of Filing Persons (Offeror))

Common Stock, Par Value \$0.01 Per Share
(Title of Class of Securities)

452907108
(Cusip Number of Class of Securities)

Brett A. Pletcher, Esq.
Executive Vice President, Corporate Affairs and General Counsel
Gilead Sciences, Inc.
333 Lakeside Drive
Foster City, CA 94404
650-574-3000
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications on Behalf of Filing Persons)

Copies to:
Marc O. Williams
Cheryl Chan
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
(212) 450-6145
(212) 450-4503

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$20,882,123,744.48	\$2,710,499.66

* Estimated for purposes of calculating the filing fee only. The transaction valuation was calculated as the sum of (i) 231,320,559 outstanding shares of common stock, par value \$0.01 per share (the "Shares"), of Immunomedics, Inc. ("Immunomedics") multiplied by \$88.00, (ii) 7,308,692 Shares issuable pursuant to outstanding "in-the-money" stock options multiplied by \$70.44 (which is \$88.00 minus the weighted average exercise price for such options of \$17.56 per Share) and (iii) 126,026 Shares issuable pursuant to restricted stock units multiplied by \$88.00. The calculation of the filing fee is based on information provided by Immunomedics as of September 18, 2020.

** The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2020, issued August 23, 2019, by multiplying the transaction value by 0.0001298.

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

Amount Previously Paid: \$2,710,499.66
Form or Registration No.: Schedule TO

Filing Party: Maui Merger Sub, Inc. and Gilead Sciences, Inc.
Date Filed: September 24, 2020

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

This Amendment No. 4 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO filed by Maui Merger Sub, Inc., a Delaware corporation (“Purchaser”), and Gilead Sciences, Inc., a Delaware corporation (“Parent”), with the U.S. Securities and Exchange Commission on September 24, 2020 (together with any subsequent amendments and supplements thereto, the “Schedule TO”). The Schedule TO relates to the offer by Purchaser to purchase all outstanding shares of common stock, \$0.01 par value per share (“Shares”), of Immunomedics, Inc., a Delaware corporation (“Immunomedics”), at a price of \$88.00 per Share, net to the holder in cash, without interest and subject to any withholding of taxes, upon the terms and subject to the conditions described in the Offer to Purchase dated September 24, 2020 (together with any amendments or supplements thereto, the “Offer to Purchase”) and in the accompanying Letter of Transmittal (together with any amendments or supplements thereto and with the Offer to Purchase, the “Offer”), which are annexed to and filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively. Purchaser is a wholly owned subsidiary of Parent. This Amendment is being filed on behalf of Parent and Purchaser. Unless otherwise indicated, references to sections in the Schedule TO are references to sections of the Offer to Purchase.

Except as otherwise set forth in this Amendment, the information set forth in the Schedule TO remains unchanged and is incorporated herein by reference to the extent relevant to the items in this Amendment. Capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule TO.

Items 1 through 9 and Item 11.

The information set forth in the Offer to Purchase under “The Tender Offer—Section 15—Certain Legal Matters; Regulatory Approvals” and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented by replacing the last paragraph of the subsection titled “Antitrust,” as such paragraph was added by Amendment No. 1 to the Schedule TO filed with the SEC on September 25, 2020, with the following paragraph:

“On September 25, 2020, each of Parent and Immunomedics filed a Premerger Notification and Report Form with the FTC and the Antitrust Division in connection with the purchase of Shares in the Offer. The required waiting period under the HSR Act with respect to the Offer expired at 11:59 p.m., Eastern Time on October 13, 2020. Accordingly, the HSR Condition in Section 13—“Conditions of the Offer” has been satisfied.”

ITEM 12. EXHIBITS.

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(a)(1)(A)*	Offer to Purchase, dated September 24, 2020.
(a)(1)(B)*	Form of Letter of Transmittal.
(a)(1)(C)*	Form of Notice of Guaranteed Delivery.
(a)(1)(D)*	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(E)*	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(F)*	Form of Summary Advertisement, published September 24, 2020 in <i>The Wall Street Journal</i> .
(a)(5)(A)	Joint Press Release of Parent and Immunomedics, dated September 13, 2020 (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by Parent with the Securities and Exchange Commission on September 14, 2020).
(a)(5)(B)	Investor Presentation, dated September 13, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 14, 2020).
(a)(5)(C)	Transcript of Investor Presentation Call on September 13, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 14, 2020).
(a)(5)(D)	Frequently Asked Questions, sent to Parent Operating Group on September 14, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 14, 2020).
(a)(5)(E)	Frequently Asked Questions provided by Parent to Immunomedics' employees on September 14, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 14, 2020).
(a)(5)(F)	Tweet posted by Parent on September 13, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 14, 2020).
(a)(5)(G)	Email sent by Parent to Immunomedics' employees on September 13, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 14, 2020).
(a)(5)(H)	Transcript of CNBC News "Squawk Box" Interview of Daniel O'Day, posted on Parent's website on September 15, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 15, 2020).
(a)(5)(I)	Email sent to the Gilead Development Team on September 15, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 16, 2020).
(a)(5)(J)	Excerpt from email sent to Gilead's commercial employees on September 17, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 17, 2020).
(a)(5)(K)	Press Release, dated September 23, 2020 (incorporated by reference to the Tender Offer Statement on Schedule TO-C of Parent and Purchaser filed with the Securities and Exchange Commission on September 23, 2020).

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- (a)(5)(L) [Press Release of Parent, dated October 14, 2020, announcing the expiration of the waiting period under the HSR Act.](#)
- (b)(1)* Commitment Letter, dated as of September 18, 2020, among Gilead Sciences, Inc. Barclays Bank PLC, Wells Fargo Bank, National Association and certain other parties.
- (d)(1) Agreement and Plan of Merger, dated September 13, 2020, among Immunomedics, Parent and Purchaser (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Parent with the Securities and Exchange Commission on September 14, 2020).
- (d)(2) Mutual Confidential Disclosure Agreement, effective as of January 1, 2019, between Immunomedics and Parent (incorporated by reference to Exhibit (e)(2) to the Schedule 14D-9 filed by Immunomedics with the Securities and Exchange Commission on September 24, 2020).
- (d)(3) Amendment No. 1 to Mutual Confidential Disclosure Agreement, effective as of January 1, 2019, between Immunomedics and Parent (incorporated by reference to Exhibit (e)(3) to the Schedule 14D-9 filed by Immunomedics with the Securities and Exchange Commission on September 24, 2020).
- (d)(4) Exclusivity Agreement, dated as of September 10, 2020, by and between Immunomedics and Parent (incorporated by reference to Exhibit (e)(6) to the Schedule 14D-9 filed by Immunomedics with the Securities and Exchange Commission on September 24, 2020).
- (g) Not applicable.
- (h) Not applicable.

* Previously filed on September 24, 2020 as an exhibit to the Schedule TO.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 14, 2020

MAUI MERGER SUB, INC.

By: /s/ Brett A. Pletcher

Name: Brett A. Pletcher

Title: *Secretary*

GILEAD SCIENCES, INC.

By: /s/ Brett A. Pletcher

Name: Brett A. Pletcher

Title: *Executive Vice President, Corporate Affairs and General Counsel*



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**GILEAD ANNOUNCES EXPIRATION OF HART-SCOTT-RODINO WAITING PERIOD FOR
IMMUNOMEDICS TENDER OFFER**

Foster City, Calif. — October 14, 2020 — Gilead Sciences, Inc. (Nasdaq: GILD) today announced that the required waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (HSR Act) with respect to Gilead's cash tender offer for Immunomedics, Inc. expired at 11:59 p.m. on October 13, 2020.

On September 25, 2020, Gilead and Immunomedics filed the Premerger Notification and Report Forms required under the HSR Act with the Federal Trade Commission and the Antitrust Division of the U.S. Department of Justice.

The expiration of the HSR waiting period satisfies one of the conditions to consummate the tender offer. Other conditions remain to be satisfied, including, among others, a minimum tender of shares of common stock of Immunomedics representing a majority of the total number of outstanding shares of common stock of Immunomedics. Unless the tender offer is extended, the offer and withdrawal rights will expire at one minute after 11:59 p.m., Eastern Time, on October 22, 2020.

About Gilead Sciences

Gilead Sciences, Inc. is a research-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need. The company strives to transform and simplify care for people with life-threatening illnesses around the world. Gilead has operations in more than 35 countries worldwide, with headquarters in Foster City, California. For more information on Gilead Sciences, please visit the company's website at www.gilead.com.

Forward-Looking Statements

This communication contains forward-looking statements related to Gilead, Immunomedics and the acquisition of Immunomedics by Gilead that are subject to risks, uncertainties and other factors. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including all statements regarding: the intent, belief or current expectation of the companies' and members of their senior management team. Forward-looking statements include, without limitation, statements regarding the business combination and related matters, prospective performance and opportunities, post-closing operations and the outlook for the companies' businesses, including, without limitation, the ability of Gilead to advance Immunomedics' product pipeline, including Trodelvy; expectations for achieving full FDA approval based on Immunomedics' confirmatory data for Trodelvy and Immunomedics' development of Trodelvy for additional indications; clinical trials (including the anticipated timing of clinical data, the funding therefor, anticipated patient enrollment, trial outcomes, timing or associated costs); the possibility of unfavorable results from clinical trials; regulatory applications and related timelines, including the filing and approval timelines for Biologics License Applications and supplements; filings and approvals relating to the transaction; the expected timing of the completion of the transaction; the ability to complete the transaction considering the various closing conditions; difficulties or unanticipated expenses in connection with integrating the companies; and any assumptions underlying any of the foregoing. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those currently anticipated due to a number of risks and uncertainties. Risks and uncertainties that could cause the actual results to differ from expectations contemplated by forward-looking statements include: uncertainties as to the timing of the tender offer and merger; uncertainties as to how many of Immunomedics' stockholders will tender their stock in the offer; the possibility that competing offers will be made; the possibility that various closing conditions for the transaction may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; the effects of the transaction on relationships with employees, other business partners or governmental entities; the difficulty of predicting the timing or outcome of FDA approvals or actions, if any; Immunomedics' ability to meet post-approval compliance obligations (on topics including but not limited to product quality, product distribution and supply chain requirements, and promotional and marketing compliance); imposition of significant post-approval regulatory requirements on Immunomedics' products, including a requirement for a post-approval confirmatory clinical study, or failure to maintain (if received) or obtain full regulatory approval for Immunomedics' products due to a failure to satisfy post-approval regulatory requirements, such as the submission of sufficient data from a confirmatory clinical study; the impact of competitive products and pricing; other business effects, including the effects of industry, economic or political conditions outside of the companies' control; transaction costs; actual or contingent liabilities; adverse impacts on business, operating results or financial condition in the future due to pandemics, epidemics or outbreaks, such as COVID-19; and other risks and uncertainties detailed from time to time in the companies' periodic reports filed with the U.S. Securities and Exchange Commission (the "SEC"), including current reports on Form 8-K, quarterly reports on Form 10-Q and annual reports on Form 10-K, as well as the Schedule 14D-9 filed on September 24, 2020 by Immunomedics and the Schedule TO and related tender offer documents filed on September 24, 2020 by Gilead and Maui Merger Sub, Inc. ("Purchaser"), a wholly owned subsidiary of Gilead. All forward-looking statements are based on information currently available to Gilead and Immunomedics, and Gilead and Immunomedics assume no obligation and disclaim any intent to update any such forward-looking statements.

Additional Information and Where to Find It

This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Immunomedics. Gilead and Purchaser have filed a Tender Offer Statement on Schedule TO with the SEC containing an offer to purchase all of the outstanding shares of common stock of Immunomedics for \$88.00 per share, and Immunomedics has filed a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer. The tender offer is being made solely by means of the Offer to Purchase, and the exhibits filed with respect thereto (including the Letter of Transmittal), which contain the full terms and conditions of the tender offer. IMMUNOMEDICS' STOCKHOLDERS AND OTHER INVESTORS ARE URGED TO READ THE TENDER OFFER MATERIALS (INCLUDING THE OFFER TO PURCHASE, THE RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT BECAUSE THEY CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER. The Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, have been sent to all stockholders of Immunomedics at no expense to them. The Tender Offer Statement and the Solicitation/Recommendation Statement are available for free at the SEC's web site at www.sec.gov. Additional copies may be obtained for free by contacting Gilead or Immunomedics. Free copies of these materials and certain other offering documents are available for request by mail to Gilead Sciences, Inc., 333 Lakeside Drive, Foster City, CA 94404, attention: Investor Relations, by phone at 1-800-GILEAD-5 or 1-650-574-3000, or by directing requests for such materials to the information agent for the offer, Innisfree M&A Incorporated, 501 Madison Avenue, 20th Floor, New York, New York 10022. Stockholders may call toll free: (888) 750-5834; Banks and Brokers may call collect: (212) 750-5833. Copies of the documents filed with the SEC by Immunomedics are available free of charge under the "Investors" section of Immunomedics' internet website at Immunomedics.com.

In addition to the Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, Gilead and Immunomedics file annual, quarterly and current reports, proxy statements and other information with the SEC. Gilead's and Immunomedics' filings with the SEC are also available for free to the public from commercial document-retrieval services and at the website maintained by the SEC at www.sec.gov.

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For more information on Gilead Sciences, please visit the company's website at www.gilead.com, follow Gilead on Twitter (@GileadSciences) or call Gilead Public Affairs at 1-800-GILEAD-5 or 1-650-574-3000.
