

SCHERING AKTIENGESELLSCHAFT
Form SC TO-T/A
May 24, 2006

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As filed with the Securities and Exchange Commission on May 24, 2006

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE TO

(Rule 14d-100)

Tender Offer Statement under Section 14(d)(1) of the Securities
Exchange Act of 1934

(Amendment No. 13)

Schering Aktiengesellschaft

(Name of Subject Company (issuer))

Dritte BV GmbH

Bayer Aktiengesellschaft

(Name of Filing Persons (offerors))

**Ordinary Shares,
no par value**

(Title of Class of Securities)

DE0007172009

(CUSIP Number of Class of Securities)

**American Depositary Shares
(each representing one Ordinary Share)**

(Title of Class of Securities)

806585204

(CUSIP Number of Class of Securities)

**Dr. Roland Hartwig
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*(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications on Behalf of the Person(s) Filing Statement)
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CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee*
\$19,860,767,584.80	\$2,125,102.13

* Estimated for purposes of calculating the amount of the filing fee only. The calculation of the transaction valuation assumes the purchase of 191,000,875 bearer shares, no par value per share ("Shares"), of Schering Aktiengesellschaft ("Schering") (including those Shares represented by American Depositary Shares ("ADSs")), at a purchase price of EUR 86.00 per Share in cash, converted into U.S. dollars at the noon buying rate as published by the Federal Reserve Bank of New York on April 10, 2006 of EUR 1 = \$1.2091. Such number of Shares represents the number of Shares (including Shares represented by ADSs) issued and outstanding as of April 11, 2006 and excludes Shares held by Schering in treasury.

ý Check the box if any part of the filing 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:	\$2,125,102.13
Form or Registration No.:	Schedule TO
Filing Party:	Dritte BV GmbH Bayer Aktiengesellschaft
Date Filed:	April 13, 2006

o 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 transaction to which the statement relates:

- ý third-party tender offer subject to Rule 14d-1.
- o issuer tender offer subject to Rule 13e-4.
- o going-private transaction subject to Rule 13e-3.
- o 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: o

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This Amendment No. 13 to Schedule TO (this "Amendment") amends and supplements the Tender Offer Statement on Schedule TO, as amended through the date hereof (as amended, the "Statement"), originally filed with the Securities and Exchange Commission (the "SEC") on April 13, 2006 by Dritte BV GmbH, a limited liability company organized under the laws of the Federal Republic of Germany (the "Bidder") and a wholly-owned subsidiary of Bayer Aktiengesellschaft, a stock corporation organized under the laws of the Federal Republic of Germany ("Bayer AG"), and Bayer AG, relating to a tender offer by the Bidder to purchase all of the issued and outstanding bearer shares, with no par value (the "Shares"), including those Shares represented by American Depositary Shares ("ADSs"), of Schering Aktiengesellschaft, a stock corporation organized under the laws of the Federal Republic of Germany ("Schering AG"), at a purchase price of EUR 86.00 per Share in cash. The terms and conditions of the offer (as it may be amended or supplemented from time to time, the "Offer") are described in the Offer Document, published on April 13, 2006 (the "Offer Document"), a copy of which was originally filed as Exhibit (a)(1)(A), and, where applicable, the related U.S. Declaration of Acceptance and ADS Letter of Transmittal and the instructions thereto, copies of which were originally filed as Exhibits (a)(1)(B) and (C), to the Statement. Except as otherwise indicated, the information set forth in the Statement remains unchanged. Capitalized terms used but not defined herein have the meanings ascribed to them in the Statement.

Items 1-11 of the Statement, to the extent such Items incorporate by reference the information contained in the Offer Document, are hereby amended as follows:

In connection with Section 7.2 of the Offer Document ("Status of the Antitrust Proceedings") the Bidder discloses the following:

"On May 24, 2006, the European Commission approved without conditions the purchase by Bidder of all outstanding Schering Shares, including Schering Shares represented by Schering ADSs. Antitrust approval by the European Commission satisfies the condition precedent set forth in clause (i) of Section 6.1.2 of this Offer Document."

Item 11 of the Statement is amended and supplemented by adding the following to the end thereof:

"On May 24, 2006, Bayer issued a press release announcing that the European Commission had approved, without conditions, the purchase by Bidder of all outstanding Schering Shares, including Schering Shares represented by Schering ADSs. Antitrust approval by the European Commission satisfies the condition precedent set forth in clause (i) of Section 6.1.2 of this Offer Document. A copy of the press release is filed as Exhibit (a)(5)(T) to the Statement and is incorporated herein by reference."

Item 12 of the Statement is hereby amended and supplemented by adding the following thereto:

(a)(5)(T) Press Release issued by Bayer on May 24, 2006

(a)(5)(U) English translation of notice published in the *Börsen-Zeitung* on May 24, 2006

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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: May 24, 2006

Bayer Aktiengesellschaft

By: /s/ DR. ROLAND HARTWIG

Name: Dr. Roland Hartwig
Title: General Counsel

By: /s/ DR. ALEXANDER ROSAR

Name: Dr. Alexander Rosar
Title: Head of Investor Relations

Dritte BV GmbH

By: /s/ DR. ARMIN BUCHMEIER

Name: Dr. Armin Buchmeier
Title: Managing Director

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