

Zoetis Inc.
Form SC 13D/A
April 13, 2015

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED

PURSUANT TO § 240.13d-2(a)

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Zoetis Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

98978V103

(CUSIP Number)

Halit Coussin

Steve Milankov

Pershing Square Capital Management, L.P.

Edgar Filing: Zoetis Inc. - Form SC 13D/A

888 Seventh Avenue, 42nd Floor

New York, New York 10019

(212) 813-3700

With a copy to:

Alan Sinsheimer

Sullivan & Cromwell LLP

125 Broad Street

New York, New York 10004

(212) 558-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 10, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

CUSIP No. 98978V103

1 NAME OF REPORTING PERSON

Pershing Square Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO (See Item 3)

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY NONE

8 SHARED VOTING POWER

OWNED BY

EACH

41,823,145

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON

WITH NONE

10 SHARED DISPOSITIVE POWER

Edgar Filing: Zoetis Inc. - Form SC 13D/A

41,823,145

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

41,823,145

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.4%*

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

* This calculation is based on 500,664,819 shares of Common Stock, par value \$0.01 per share (Common Stock), outstanding as of March 6, 2015 as reported in the Issuer's Definitive Proxy Statement filed on March 20, 2015.

CUSIP No. 98978V103

1 NAME OF REPORTING PERSON

PS Management GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO (See Item 3)

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 NONE

8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 41,823,145 SOLE DISPOSITIVE POWER

PERSON

WITH NONE

10 SHARED DISPOSITIVE POWER

Edgar Filing: Zoetis Inc. - Form SC 13D/A

41,823,145

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

41,823,145

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.4%*

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

* This calculation is based on 500,664,819 shares of Common Stock outstanding as of March 6, 2015 as reported in the Issuer's Definitive Proxy Statement filed on March 20, 2015.

CUSIP No. 98978V103

1 NAME OF REPORTING PERSON

William A. Ackman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO (See Item 3)

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 NONE
OWNED BY 8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 41,823,145
SOLE DISPOSITIVE POWER

PERSON

WITH

10 NONE
SHARED DISPOSITIVE POWER

Edgar Filing: Zoetis Inc. - Form SC 13D/A

41,823,145

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

41,823,145

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

x

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.4%*

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

* This calculation is based on 500,664,819 shares of Common Stock outstanding as of March 6, 2015 as reported in the Issuer's Definitive Proxy Statement filed on March 20, 2015.

This amendment No. 3 to Schedule 13D relates to the Schedule 13D filed on November 12, 2014, as amended prior to the date of this amendment (as so amended, the Original Schedule 13D), by (i) Pershing Square Capital Management, L.P., a Delaware limited partnership (Pershing Square), (ii) PS Management GP, LLC, a Delaware limited liability company (PS Management), and (iii) William A. Ackman, a citizen of the United States (together with Pershing Square and PS Management, the Reporting Persons), relating to the common stock, par value \$0.01 per share (the Common Stock), of Zoetis Inc., a Delaware corporation (the Issuer). Capitalized terms used but not defined in this amendment shall have the meanings set forth in the Original Schedule 13D.

Item 1. Security and Issuer

The second paragraph of Item 1 of the Original Schedule 13D is hereby amended and restated to read in full as follows:

The Reporting Persons (as defined below) beneficially own 41,823,145 shares of Common Stock (the Subject Shares). The number of shares of Common Stock beneficially owned by the Reporting Persons has not changed since the date this Schedule 13D was initially filed. However, the Issuer has repurchased shares of Common Stock since that date and, solely as a result of those repurchases, the Subject Shares now represent a higher percentage of the outstanding shares of Common Stock than reported in that initial filing. Specifically, the Subject Shares now represent approximately 8.4% of the shares of Common Stock outstanding, based on 500,664,819 shares of Common Stock outstanding as of March 6, 2015 as reported in the Issuer's Definitive Proxy Statement filed on March 20, 2015.

Item 4. Purpose of Transaction

Item 4 of the Original Schedule 13D is hereby amended and supplemented by adding the following information:

Pursuant to the February 3 Letter Agreement referred to in Item 6, the Issuer and Pershing Square have identified Paul M. Bisaro as a mutually agreeable additional independent director to be added to the Issuer's board of directors and its Compensation Committee immediately after the Issuer's 2015 annual meeting. The Issuer and Pershing Square confirmed this in a letter dated April 10, 2015 (the April 10 Letter), a copy of which is filed herewith as Exhibit 99.10 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

Item 7 of the Original Schedule 13D is hereby amended and supplemented by adding a reference to the following exhibit:

Exhibit 99.10: April 10 Letter.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: April 10, 2015

**PERSHING SQUARE CAPITAL
MANAGEMENT, L.P.**

By: PS Management GP, LLC, its General
Partner

By /s/ William A. Ackman
William A. Ackman
Managing Member

PS MANAGEMENT GP, LLC

By /s/ William A. Ackman
William A. Ackman
Managing Member

/s/ William A. Ackman
William A. Ackman

INDEX TO EXHIBITS

Exhibit Number	Description of Exhibits
Exhibit 99.1	Joint Filing Agreement, dated as of November 11, 2014, among Pershing Square, PS Management and William A. Ackman.*
Exhibit 99.2	Trading data.*
Exhibit 99.3	Letter Agreement, dated October 1, 2014, among Pershing Square on behalf of the Pershing Square Funds and SHCM.*
Exhibit 99.4	Form of Confirmation for Forward Purchase Contracts.*
Exhibit 99.5	Form of Confirmation for Delayed Settlement Puts.*
Exhibit 99.6	Form of Confirmation for Cash-Settled Swap Agreements.*
Exhibit 99.7	Trading data.*
Exhibit 99.8	February 3 Letter Agreement.*
Exhibit 99.9	Trading data.*
Exhibit 99.10	April 10 Letter.

* Previously Filed