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PARKER & PARSLEY 86-C LTD  
Form 425  
October 19, 2001

Filed by Pioneer Natural Resources Company  
Pursuant to Rule 425 under the Securities Act of 1933  
Subject Company: See List Below  
Commission File No. 333-59094

Company

Parker & Parsley 81-I, Ltd.	Parker & Parsley 88-A Conv., L.P.
Parker & Parsley 81-II, Ltd.	Parker & Parsley 88-A, L.P.
Parker & Parsley 82-I, Ltd.	Parker & Parsley 88-B Conv., L.P.
Parker & Parsley 82-II, Ltd.	Parker & Parsley 88-B, L.P.
Parker & Parsley 82-III, Ltd.	Parker & Parsley 88-C Conv., L.P.
Parker & Parsley 83-A, Ltd.	Parker & Parsley 88-C, L.P.
Parker & Parsley 83-B, Ltd.	Parker & Parsley Producing Properties
Parker & Parsley 84-A, Ltd.	Parker & Parsley Private Investment 88
Parker & Parsley 85-A, Ltd.	Parker & Parsley 89-A Conv., L.P.
Parker & Parsley 85-B, Ltd.	Parker & Parsley 89-A, L.P.
Parker & Parsley Private Investment 85-A, Ltd.	Parker & Parsley 89-B Conv., L.P.
Parker & Parsley Selected 85 Private Investment, Ltd.	Parker & Parsley 89-B, L.P.
Parker & Parsley 86-A, Ltd.	Parker & Parsley Private Investment 89
Parker & Parsley 86-B, Ltd.	Parker & Parsley 90-A Conv., L.P.
Parker & Parsley 86-C, Ltd.	Parker & Parsley 90-A, L.P.
Parker & Parsley Private Investment 86, Ltd.	Parker & Parsley 90-B Conv., L.P.
Parker & Parsley 87-A Conv., Ltd.	Parker & Parsley 90-B, L.P.
Parker & Parsley 87-A, Ltd.	Parker & Parsley 90-C Conv., L.P.
Parker & Parsley 87-B Conv., Ltd.	Parker & Parsley 90-C, L.P.
Parker & Parsley 87-B, Ltd.	Parker & Parsley Private Investment 90
Parker & Parsley Producing Properties 87-A, Ltd.	Parker & Parsley 90 Spraberry Private
Parker & Parsley Producing Properties 87-B, Ltd.	Parker & Parsley 91-A, L.P.
Parker & Parsley Private Investment 87, Ltd.	Parker & Parsley 91-B, L.P.

[PIONEER NATURAL RESOURCES LETTERHEAD]

NEWS RELEASE

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INVESTOR RELATIONS CONTACT: (972) 969-3583

PIONEER SEEKS LIMITED PARTNERS' APPROVAL TO MERGE  
PARKER & PARSLEY LIMITED PARTNERSHIPS

DALLAS, TEXAS, OCTOBER 19, 2001 -- PIONEER NATURAL RESOURCES COMPANY ("PIONEER") (NYSE:PXN) (TSE:PXN) today announced that on Monday, October 22, 2001, it will mail definitive materials to solicit the approval of limited partners of 46 Parker & Parsley limited partnerships for its previously announced merger proposal. The special meetings of the limited partners to consider and vote on the merger proposal are scheduled for December 20, 2001. The record date to identify the limited partners who are entitled to notice of and to vote at the special meetings was September 21, 2001.

Under the merger proposal, each partnership that approves the proposal will merge with and into Pioneer Natural Resources USA, Inc. ("Pioneer USA"), a wholly owned subsidiary of Pioneer. As a result, the partnership interests of those partnerships will be converted into the right to receive Pioneer common stock. Pioneer is offering \$107 million of its common stock in exchange for the combined partnership interests. The number of shares of Pioneer common stock to

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be issued for the partnership interests of each partnership that approves the proposal will be based on the average closing price of Pioneer common stock for the ten trading days ending December 17, 2001, which is three trading days before the date of the special meeting for the partnership. The amount Pioneer will pay for the partnership interests in each partnership is based on the value of such partnership's reserves and net working capital as of March 31, 2001, less the partnership's pro rata share of estimated expenses of the mergers of all the partnerships and less the cash distribution mailed on July 13, 2001 to the limited partners. The mergers will require the approval of a majority of the limited partners in each partnership (two thirds of the limited partners for two of the partnerships).

If the limited partners of the partnerships approve the mergers, Pioneer will acquire additional working interests in wells predominantly located in the Spraberry field in the Permian Basin of West Texas, a significant core area for Pioneer. The mergers will allow Pioneer to further consolidate Spraberry operations to reduce production costs.

Pioneer USA will consider offers from third parties to purchase any partnership or its assets. Those who wish to make an offer for any partnership must demonstrate to Pioneer USA's reasonable satisfaction their financial ability and willingness to complete such a transaction. Before reviewing non-public information about a partnership or its assets, a third party must enter into a customary confidentiality agreement. Offers should be at prices and on terms that are fair to the partners of the partnership and more favorable to the limited partners than the price and terms that Pioneer has proposed. Persons interested in making an offer should contact Timothy L. Dove or Mark L. Withrow, Board of Directors, Pioneer Natural Resources USA, Inc., 5205 North O'Connor Boulevard, Suite 1400, Irving, Texas 75039 (972-444-9001).

Pioneer is a large independent oil and gas exploration and production company with operations in the United States, Canada, Argentina, South Africa, Gabon and Tunisia. Pioneer's headquarters are in Dallas. For more information, visit Pioneer's website at [www.pioneernc.com](http://www.pioneernc.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

A copy of the proxy statement/prospectus may be obtained without charge upon request from Pioneer Natural Resources Company, 5205 North O'Connor Blvd., Suite 1400, Irving, Texas 75039, Attention: Investor Relations.

INVESTORS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS OF PIONEER FILED WITH THE SEC BECAUSE IT CONTAINS IMPORTANT INFORMATION ABOUT THE PROPOSED MERGERS, INCLUDING INFORMATION ABOUT THE DIRECT AND INDIRECT INTERESTS OF PIONEER USA AND PIONEER IN THE MERGERS. INVESTORS MAY ALSO OBTAIN THE FINAL PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS RELATING TO THE PROPOSED MERGERS FREE THROUGH THE INTERNET WEB SITE THAT THE SEC MAINTAINS AT [WWW.SEC.GOV](http://WWW.SEC.GOV).

Except for historical information contained herein, the statements in this Press Release, including statements as to the expected benefits of the mergers, are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements and the business prospects of Pioneer Natural Resources Company are subject to a number of risks and uncertainties that may cause Pioneer's actual results in future periods to differ materially from the forward-looking statements. These risks and uncertainties include, among other things, the possibility that the anticipated benefits from the merger cannot be fully

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realized, the necessity for limited partner approval of the mergers, which the limited partners may withhold in their sole discretion, volatility of oil and gas prices, product supply and demand, competition, government regulation or action, litigation, the costs and results of drilling and operations, Pioneer's ability to replace reserves, implement its business plans, complete its development projects as scheduled, access to and cost of capital, uncertainties about estimates of reserves, quality of technical data, and environmental risks. These and other risks are described in Pioneer's 10-K and 10-Q Reports and other filings with the Securities and Exchange Commission.

K BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

----- 6 CITIZENSHIP OR PLACE OF ORGANIZATION Alabama ----- 7 SOLE VOTING POWER NUMBER OF -0- ----- SHARES 8 SHARED VOTING POWER BENEFICIALLY OWNED 9,830,800 ----- BY EACH REPORTING 9 SOLE DISPOSITIVE POWER PERSON -0- ----- WITH 10 SHARED DISPOSITIVE POWER 9,830,800 ----- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,830,800 ----- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

----- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 40.14% ----- 14 TYPE OF REPORTING PERSON CO -----

----- CUSIP NO. 03815A106 Page 7 ----- SCHEDULE 13D ----- NAME OF REPORTING PERSON 1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Philip Falcone ----- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)  ----- 3 SEC USE ONLY ----- 4 SOURCE OF FUNDS AF ----- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

----- 6 CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A ----- 7 SOLE VOTING POWER NUMBER OF -0- ----- SHARES 8 SHARED VOTING POWER BENEFICIALLY OWNED 9,830,800 ----- BY EACH REPORTING 9 SOLE DISPOSITIVE POWER PERSON -0- ----- WITH 10 SHARED DISPOSITIVE POWER 9,830,800 ----- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,830,800 ----- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

----- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 40.14% ----- 14 TYPE OF REPORTING PERSON IN -----

----- CUSIP NO. 03815A106 Page 8 ----- SCHEDULE 13D ----- NAME OF REPORTING PERSON 1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Raymond J. Harbert ----- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)  ----- 3 SEC USE ONLY ----- 4 SOURCE OF FUNDS AF ----- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

----- 6 CITIZENSHIP OR PLACE OF

ORGANIZATION U.S.A. ----- 7 SOLE VOTING  
POWER NUMBER OF -0----- SHARES 8 SHARED VOTING POWER  
BENEFICIALLY OWNED 9,830,800 ----- BY EACH REPORTING 9 SOLE  
DISPOSITIVE POWER PERSON -0----- WITH 10 SHARED DISPOSITIVE  
POWER 9,830,800 ----- 11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,830,800  
----- 12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

----- 13 PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW (11) 40.14% ----- 14 TYPE OF  
REPORTING PERSON IN -----

----- CUSIP NO. 03815A106 Page 9 ----- SCHEDULE  
13D ----- NAME OF REPORTING PERSON 1 I.R.S.  
IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Michael D. Luce

----- 2 CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (a)  (b)  ----- 3 SEC  
USE ONLY ----- 4 SOURCE OF FUNDS AF

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

----- 6 CITIZENSHIP OR PLACE OF  
ORGANIZATION U.S.A. ----- 7 SOLE VOTING  
POWER NUMBER OF -0----- SHARES 8 SHARED VOTING POWER  
BENEFICIALLY OWNED 9,830,800 ----- BY EACH REPORTING 9 SOLE  
DISPOSITIVE POWER PERSON -0----- WITH 10 SHARED DISPOSITIVE  
POWER 9,830,800 ----- 11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,830,800  
----- 12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

----- 13 PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW (11) 40.14% ----- 14 TYPE OF  
REPORTING PERSON IN -----

----- CUSIP NO. 03815A106 Page 10 ----- SCHEDULE  
13D ----- NAME OF REPORTING PERSON 1 I.R.S.  
IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Harbinger Capital Partners Special Situations  
GP, LLC ----- 2 CHECK THE APPROPRIATE BOX

IF A MEMBER OF A GROUP (a)  (b)  ----- 3  
SEC USE ONLY ----- 4 SOURCE OF FUNDS AF

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

----- 6 CITIZENSHIP OR PLACE OF  
ORGANIZATION Delaware ----- 7 SOLE VOTING  
POWER NUMBER OF -0----- SHARES 8 SHARED VOTING POWER  
BENEFICIALLY OWNED 1,846,500 ----- BY EACH REPORTING 9 SOLE  
DISPOSITIVE POWER PERSON -0----- WITH 10 SHARED DISPOSITIVE  
POWER 1,846,500 ----- 11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,846,500  
----- 12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

----- 13 PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW (11) 7.54% ----- 14 TYPE OF  
REPORTING PERSON OO -----

----- CUSIP NO. 03815A106 Page 11 ----- SCHEDULE  
 13D ----- NAME OF REPORTING PERSON 1 I.R.S.  
 IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) HMC - New York, Inc.  
 ----- 2 CHECK THE APPROPRIATE BOX IF A  
 MEMBER OF A GROUP (a)  (b)  ----- 3 SEC  
 USE ONLY ----- 4 SOURCE OF FUNDS AF  
 ----- 5 CHECK BOX IF DISCLOSURE OF LEGAL  
 PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)   
 ----- 6 CITIZENSHIP OR PLACE OF  
 ORGANIZATION New York ----- 7 SOLE VOTING  
 POWER NUMBER OF -0- ----- SHARES 8 SHARED VOTING POWER  
 BENEFICIALLY OWNED 1,846,500 ----- BY EACH REPORTING 9 SOLE  
 DISPOSITIVE POWER PERSON -0- ----- WITH 10 SHARED DISPOSITIVE  
 POWER 1,846,500 ----- 11 AGGREGATE AMOUNT  
 BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,846,500  
 ----- 12 CHECK BOX IF THE AGGREGATE  
 AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES   
 ----- 13 PERCENT OF CLASS REPRESENTED BY  
 AMOUNT IN ROW (11) 7.54% ----- 14 TYPE OF  
 REPORTING PERSON CO -----

----- CUSIP NO. 03815A106 Page 12 ----- SCHEDULE  
 13D ----- NAME OF REPORTING PERSON 1 I.R.S.  
 IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) APN Holding Company, Inc.  
 ----- 2 CHECK THE APPROPRIATE BOX IF A  
 MEMBER OF A GROUP (a)  (b)  ----- 3 SEC  
 USE ONLY ----- 4 SOURCE OF FUNDS AF  
 ----- 5 CHECK BOX IF DISCLOSURE OF LEGAL  
 PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)   
 ----- 6 CITIZENSHIP OR PLACE OF  
 ORGANIZATION Delaware ----- 7 SOLE VOTING  
 POWER NUMBER OF -0- ----- SHARES 8 SHARED VOTING POWER  
 BENEFICIALLY OWNED 9,830,800 ----- BY EACH REPORTING 9 SOLE  
 DISPOSITIVE POWER PERSON -0- ----- WITH 10 SHARED DISPOSITIVE  
 POWER 9,830,800 ----- 11 AGGREGATE AMOUNT  
 BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,830,800  
 ----- 12 CHECK BOX IF THE AGGREGATE  
 AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES   
 ----- 13 PERCENT OF CLASS REPRESENTED BY  
 AMOUNT IN ROW (11) 40.14% ----- 14 TYPE OF  
 REPORTING PERSON CO -----

----- CUSIP NO. 03815A106 Page 13 ----- This  
 Amendment No. 11 amends and supplements the Statement on Schedule 13D filed on May 17, 2006, as amended June  
 6, 2006, June 21, 2006, August 3, 2006, August 8, 2006, August 11, 2006, August 17, 2006, September 14, 2006,  
 September 21, 2006, October 19, 2006 and November 15, 2006 (as amended, the "Schedule 13D") by Harbinger  
 Capital Partners Master Fund I, Ltd. (the "Master Fund"), Harbinger Capital Partners Offshore Manager, L.L.C.  
 ("Harbinger Management"), the investment manager of the Master Fund, HMC Investors, L.L.C., its managing  
 member ("HMC Investors"), Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Fund"), Harbinger  
 Capital Partners Special Situations GP, LLC, the general partner of the Special Fund ("HCPSS"), HMC - New York,  
 Inc., the managing member of HCPSS ("HMCNY"), Harbert Management Corporation ("HMC"), the managing  
 member of HMC Investors and the parent of HMCNY, Philip Falcone, a shareholder of HMC and the portfolio  
 manager of the Master Fund and the Special Fund, Raymond J. Harbert, a shareholder of HMC, Michael D. Luce, a

shareholder of HMC, and APN Holding Company, Inc. (each may be referred to herein as a "Reporting Person" and collectively may be referred to as "Reporting Persons") relating to the Common Stock, par value \$0.10 per share, of Applica Incorporated, a Florida corporation. Capitalized terms used herein and not otherwise defined in this Amendment No. 11 shall have the meanings set forth in the Schedule 13D. -----

----- CUSIP NO. 03815A106 Page 14 ----- SCHEDULE

13D Item 4. PURPOSE OF THE TRANSACTION. Item 4 of the Schedule 13D is amended to add the following information: On December 14, 2006, APN Holding Company, Inc. ("Parent"), APN Mergersub, Inc. ("MergerSub") and the Issuer entered into Amendment No. 1 (the "First Amendment") to the Agreement and Plan of Merger by and among Parent, MergerSub and the Issuer, dated as of October 19, 2006 ("Merger Agreement"). The First Amendment amends Section 3.1(a) of the Merger Agreement to increase the Merger Consideration (as defined in the Merger Agreement) from \$6.00 per share of Common Stock to \$6.50 per share of Common Stock (other than any Common Stock cancelled pursuant to the Merger Agreement). A copy of the First Amendment is incorporated by reference into Item 4 and included as Exhibit O. Item 7. MATERIAL TO BE FILED AS EXHIBITS. Item 7 of the Schedule 13D is hereby amended to add the following: Exhibit A: Agreement between the Reporting Persons to file jointly Exhibit O: Amendment No. 1 to the Agreement and Plan of Merger, dated as of December 14, 2006, by and among Parent, MergerSub and the Issuer ----- CUSIP NO. 03815A106 Page 15

----- SIGNATURE After reasonable 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. HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. By: Harbinger Capital Partners Offshore Manager, L.L.C. By: HMC Investors, L.L.C., Managing Member By: /s/ Joel B. Piassick ----- Name: Joel B. Piassick Title: Executive Vice President HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. By: HMC Investors, L.L.C., Managing Member By: /s/ Joel B. Piassick ----- Name: Joel B. Piassick Title: Executive Vice President HMC INVESTORS, L.L.C. By: /s/ Joel B. Piassick ----- Name: Joel B. Piassick Title: Executive Vice President HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. By: Harbinger Capital Partners Special Situations GP, LLC By: HMC - New York, Inc. By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel ----- CUSIP NO. 03815A106 Page 16 ----- HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC By: HMC - New York, Inc. By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel HMC - NEW YORK, INC. By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel HARBERT MANAGEMENT CORPORATION By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel /s/ Philip Falcone ----- Philip Falcone /s/ Raymond J. Harbert ----- Raymond J. Harbert /s/ Michael D. Luce ----- Michael D. Luce APN HOLDING COMPANY, INC. By: /s/ Philip Falcone ----- Name: Philip Falcone Title: Vice President and Senior Managing Director December 15, 2006 Attention: Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001). ----- CUSIP NO. 03815A106 Page 17 ----- EXHIBIT A AGREEMENT The undersigned agree that this Schedule 13D, Amendment No. 11, dated December 14, 2006 relating to the Common Stock, \$0.10 par value of Applica Incorporated shall be filed on behalf of the undersigned. HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. By: Harbinger Capital Partners Offshore Manager, L.L.C. By: HMC Investors, L.L.C., Managing Member By: /s/ Joel B. Piassick ----- Name: Joel B. Piassick Title: Executive Vice President HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. By: HMC Investors, L.L.C., Managing Member By: /s/ Joel B. Piassick ----- Name: Joel B. Piassick Title: Executive Vice President HMC INVESTORS, L.L.C. By: /s/ Joel B. Piassick ----- Name: Joel B. Piassick Title: Executive Vice President HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. By: Harbinger Capital Partners Special Situations GP, LLC By: HMC - New York, Inc. By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel ----- CUSIP NO. 03815A106 Page 18 ----- HARBINGER CAPITAL

PARTNERS SPECIAL SITUATIONS GP, LLC By: HMC - New York, Inc. By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel HMC - NEW YORK, INC. By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel HARBERT MANAGEMENT CORPORATION By: /s/ William R. Lucas, Jr. ----- Name: William R. Lucas, Jr. Title: Senior Vice President & General Counsel /s/ Philip Falcone ----- Philip Falcone /s/ Raymond J. Harbert ----- Raymond J. Harbert /s/ Michael D. Luce ----- Michael D. Luce APN HOLDING COMPANY, INC. By: /s/ Philip Falcone ----- Name: Philip Falcone Title: Vice President and Senior Managing Director December 15, 2006 -----

----- CUSIP NO. 03815A106 Page 19 ----- EXHIBIT O AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER AMENDMENT NO. 1, dated as of December 14, 2006 (this "FIRST AMENDMENT"), to the Agreement and Plan of Merger, dated as of October 19, 2006 (the "MERGER AGREEMENT"), by and among APN Holding Company, Inc., a Delaware corporation ("PARENT"), APN Mergersub, Inc., a Florida corporation and a wholly owned direct subsidiary of Parent ("MERGERSUB"), and Applica Incorporated, a Florida corporation (the "COMPANY"). Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Merger Agreement. WHEREAS, pursuant to, and subject to the limitations set forth in, Section 9.2 of the Merger Agreement, the Merger Agreement may be amended, modified, or supplemented only by the written agreement of the parties thereto; and WHEREAS, the parties hereto wish to amend the Merger Agreement as set forth below. NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows: 1. AMENDMENT. Section 3.1(a) of the Merger Agreement is hereby amended by deleting the word "\$6.00" in both instances and replacing each with the word "\$6.50." 2. MISCELLANEOUS. (a) GOVERNING LAW. This First Amendment shall be governed by and construed in accordance with the internal Laws of the State of Delaware applicable to Contracts made and wholly performed in such state, without regard to any applicable conflict of laws principles; provided, however, that the Merger will also be governed by the applicable provisions of the FCBA to the extent required thereby. (b) COUNTERPARTS. This First Amendment may be executed in two or more counterparts, all of which will be considered one and the same instrument and will become effective when counterparts have been signed by each of the parties and delivered to the other parties, it being understood that each party need not sign the same counterpart. ----- CUSIP NO. 03815A106 Page 20

----- (c) CONTINUED FORCE AND EFFECT. Except as expressly amended or modified herein, the provisions of the Merger Agreement are and shall remain in full force and effect. (d) AUTHORIZATION AND VALIDITY OF AGREEMENT. The execution and delivery of this First Amendment by each of the parties hereto have been duly authorized and approved by their respective boards of directors and no other corporate action on the part of the parties hereto is necessary to authorize the execution and delivery of this First Amendment. This First Amendment has been, or will be when executed and delivered, duly executed and delivered by each of the parties hereto, and a valid and binding obligation of each of the parties hereto enforceable against each of the parties hereto in accordance with its terms, except to the extent that its enforceability may be subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights generally and by general equitable principles. [REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

----- CUSIP NO. 03815A106 Page 21 ----- IN WITNESS WHEREOF, the undersigned has executed, or has caused to be executed, this First Amendment on the date first written above. APN HOLDING COMPANY, INC. By: /s/ Philip Falcone ----- Name: Philip Falcone Title: Vice President and Senior Managing Director APN MERGERSUB, INC. By: /s/ Philip Falcone ----- Name: Philip Falcone Title: Vice President and Senior Managing Director APPLICA INCORPORATED By: /s/ Harry D. Schulman ----- Name: Harry D. Schulman Title: Chairman and Chief Executive Officer