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The Associated Press

Henry Schein Inc. will sell up to \$400 million in senior notes to two insurers over the next three years, the medical device and services distributor said Tuesday.

The company may issue the notes between now and August 2012. It will be able to set the terms of the notes, which can range from five years to 15 years, with an average life of 12 years or less. The company said proceeds will be used for general corporate purposes.

Henry Schein is also calling its convertible contingent notes due in 2034 for redemption on Sept. 3 of this year. The notes will be convertible into cash and stock. It expects to pay \$240 million in cash and issue about 780,000 shares of stock in connection with the redemption.

The company had 91.5 million shares on the market as of July 23.

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