

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): March 20, 2008

ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-32085
(Commission File Number)

36-4392754
(IRS Employer
Identification No.)

222 Merchandise Mart Plaza, Suite 2024, Chicago, Illinois 60654
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (312) 506-1200

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

Attached as Exhibit 99.1 is an updated investor presentation that Allscripts Healthcare Solutions, Inc. (the "Company") expects to use in presentations to analysts and others related to the Agreement and Plan of Merger (the "Merger Agreement") dated as of March 17, 2008 by and among the Company, Misys plc, a public limited company incorporated under the laws of England ("Parent"), Misys Healthcare Systems LLC, a North Carolina limited liability company and wholly-owned indirect subsidiary of Parent, and Patriot Merger Company, LLC, a North Carolina limited liability company and wholly-owned subsidiary of the Company, and the transactions contemplated thereby.

The presentation attached hereto as Exhibit 99.1 includes certain financial information not derived in accordance with generally accepted accounting principles ("GAAP"). The Company believes that the presentation of this non-GAAP financial information may be useful to investors as it provides general information regarding the proposed business to be acquired and operated by the Company, assuming that the stockholders of the Company approve the Merger Agreement and the related matters.

Important Additional Information and Where to Find It

This communication is being made in respect of the proposed business combination involving Allscripts Healthcare Solutions, Inc. ("Allscripts") and Misys Healthcare Systems LLC ("MHS"), a wholly owned subsidiary of Misys plc ("Misys"). In connection with this proposed transaction, Allscripts intends to file with the Securities and Exchange Commission (the "SEC") a preliminary proxy statement, a definitive proxy statement and other related materials, and Parent intends to file a shareholder circular with the Financial Services Authority in the United Kingdom. The definitive proxy statement will be mailed to the stockholders of Allscripts, and the shareholder circular will be mailed to the shareholders of Parent. BEFORE MAKING ANY DECISION WITH RESPECT TO THE PROPOSED TRANSACTION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THESE DOCUMENTS AND OTHER RELEVANT MATERIALS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY AND THE PROPOSED TRANSACTION. Investors and security holders can obtain copies of Allscripts' materials (and all other offer documents filed with the SEC) when available, at no charge on the SEC's website: www.sec.gov. Copies can also be obtained at no charge by directing a request for such materials to Allscripts at 222 Merchandise Mart Plaza, Suite 2024, Chicago, Illinois 60654, Attention: Lee Shapiro, Secretary. Investors and security holders may also read and copy any reports, statements and other information filed by Allscripts with the SEC, at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room. Allscripts' directors, executive officers and other members of management and employees may, under the rules of the SEC, be deemed to be participants in the solicitation of proxies from the stockholders of Allscripts in favor of the proposed transaction. Information about Allscripts, its directors and its executive officers, and their ownership of Allscripts' securities, is set forth in its proxy statement for the 2007 Annual Meeting of Stockholders of the Company, which was filed with the SEC on April 30, 2007. Additional information regarding the interests of those persons may be obtained by reading the proxy statement and other relevant materials to be filed with the SEC when they become available.

Forward-looking Statements

This communication contains forward-looking statements. Those forward-looking statements include all statements other than those made solely with respect to historical fact. Forward-looking statements may be identified by words such as “believes”, “expects”, “anticipates”, “estimates”, “projects”, “intends”, “should”, “seeks”, “future”, “continue”, or the negative of such terms, or other comparable terminology. Such statements include, but are not limited to, statements about the expected benefits of the transaction involving Allscripts, MHS and Parent, including potential synergies and cost savings, future financial and operating results, and the combined company’s plans and objectives. In addition, statements made in this communication about anticipated financial results, future operational improvements and results or regulatory approvals are also forward-looking statements. Such forward-looking statements are subject to numerous risks, uncertainties, assumptions and other factors that are difficult to predict and that could cause actual results to vary materially from those expressed in or indicated by them. Factors that could cause actual results to differ materially include, but are not limited to: (1) the occurrence of any event, development, change or other circumstances that could give rise to the termination of the merger agreement; (2) the outcome of any legal proceedings that have been or may be instituted against Allscripts, Parent or MHS and others following announcement of entering into the merger agreement; (3) the inability to complete the proposed transaction due to the failure to obtain stockholder or shareholder approval or the failure of any party to satisfy other conditions to completion of the proposed transaction, including the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the receipt of other required regulatory approvals; (4) risks that the proposed transaction disrupts current plans and operations and potential difficulties in employee retention as a result of the merger; (5) the ability to recognize the benefits of the merger; (6) legislative, regulatory and economic developments; and (7) other factors described in filings with the SEC. Many of the factors that will determine the outcome of the subject matter of this communication are beyond Allscripts’, Parent’s and MHS’ ability to control or predict. Allscripts can give no assurance that any of the transactions related to the merger will be completed or that the conditions to the merger will be satisfied. Allscripts undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. Allscripts is not responsible for updating the information contained in this communication beyond the published date, or for changes made to this communication by wire services or Internet service providers.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

The following exhibits are filed herewith:

Exhibit No.

Exhibit 99.1 Investor Presentation dated March 20, 2008

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.

Date: March 20, 2008

By: /s/ William J. Davis
William J. Davis
Chief Financial Officer

EXHIBIT INDEX

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Creating a Clear Leader in Physician Solutions

Presentation to Analysts

March 20, 2008

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A Clear Leader in Physician Solutions



Agenda

Allscripts-Misys: A Clear Leader

Glen Tullman, CEO of Allscripts
CEO designate of Allscripts-Misys



Synergies and Allscripts-Misys Financials

Bill Davis, CFO of Allscripts
CFO designate of Allscripts-Misys



A Clear Leader in Physician Solutions



Transaction Summary

Structure	<ul style="list-style-type: none">➤ Allscripts to Merge with Misys Healthcare➤ Misys to pay \$330m
Pro Forma Ownership	<ul style="list-style-type: none">➤ Misys plc: 54.5%➤ Allscripts: 45.5% <p>} Fully diluted shares</p>
Allscripts Shareholders Receive	<ul style="list-style-type: none">➤ \$330m Cash (approximately \$4.90 per share)➤ Retain their shares in MDRX➤ NASDAQ listing maintained
Expected Closing	<ul style="list-style-type: none">➤ Four to Six Months
Company Name	<ul style="list-style-type: none">➤ Allscripts-Misys Healthcare
Management	<ul style="list-style-type: none">➤ Glen Tullman - CEO designate➤ Bill Davis - CFO designate➤ Mike Lawrie - Executive Chairman designate

Note: All ownership percentages and per share amounts are calculated on a fully diluted basis



A Clear Leader in Physician Solutions



A Transformational Deal

- Misys and Allscripts will each combine their respective healthcare businesses into Allscripts-Misys
- Misys will also transfer \$330m in cash to Allscripts-Misys resulting in a 54.5% ownership interest (on a fully diluted basis) for Misys in Allscripts-Misys
- Allscripts shareholders will receive a special dividend of \$330m
- Cash will be financed by new banking facilities and a placing underwritten by ValueAct Capital Management LLC
- Allscripts-Misys Healthcare will be quoted on the NASDAQ
- Misys plc will remain quoted on the LSE

A Clear Leader in Physician IT Solutions

- “The perfect match in the perfect market”: Top rated EHR + market share leader for PM in the growing small/mid-sized physician group market
- Highly rated, innovative products in every market segment in which we compete (small/mid/large)
- Experienced and proven management team
- Creates revenue/cost synergies and near-term value accretion for Allscripts-Misys
- High recurring revenue visibility and strong potential profit growth
- Strong growth potential in a growing market



A clear leader in clinical software, information and connectivity solutions

A Vision...

Every day in the U.S.
approximately
150,000 physicians
will log on to a screen
that says
“Allscripts-Misys”



Source: Allscripts and Misys Estimates



A Clear Leader in Physician Solutions



Today's Physician IT Market – An Opportunity



- **The Market...**

- Highly fragmented market with over 300 participants
- Historically divided between core practice management and clinical vendors
- Paradigm shift to complex clinical system driving IT decisions and consolidation in the ambulatory markets

- **Allscripts-Misys...**

- A footprint of approximately 150,000 physicians
- A complete portfolio of integrated solutions, products and services

A Proven Approach...



Practice Management System



Installed Base (2001) = 138,000
MDs Primarily in Larger Practices



Electronic Health Record



2001: Allscripts Gained Exclusive
Partnership to Market Allscripts
EHR to IDX PM Base



Installed Base (2008) = 113,000 MDs
Primarily in Small-Mid Sized Practices



2008: Allscripts Gains Exclusive
Opportunity to Market Allscripts
EHR to Misys PM Base





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Market Opportunity

- ▶ Electronic Health Record (EHR) Market = ~ \$5 Billion
 - ~ 500,000 U.S. Practicing Physicians
 - x 80% EHR Market Opportunity
 - x ~\$12,000 Initial Investment/Physician
 - = ~\$5 Billion Opportunity
- ▶ Practice Management (PM) Market = ~ \$1 Billion/Yr.
 - ~10% to 20% of PM Systems Replaced/Yr.
- ▶ Software Maintenance Agreement (SMA) = ~ \$1 Billion/Yr.
- ▶ Transactions = ~ \$1 to 2 Billion/Yr.
- ▶ American Presidential candidates see technology as the answer to a better healthcare delivery system

The Market Segments in Which We Compete

Key:
 Limited Presence
 Leader

	Allscripts	Misys	Allscripts-Misys	
Market Segments	Large Practices/ AMCs/Hospitals 25<200 MDs			
	Mid-Sized Practices 10<24 MDs			
	Small Practices 1<10 MDs			
Product	EHR			
	Practice Mgmt.			
	e-Prescribing			
	Connectivity Solutions			

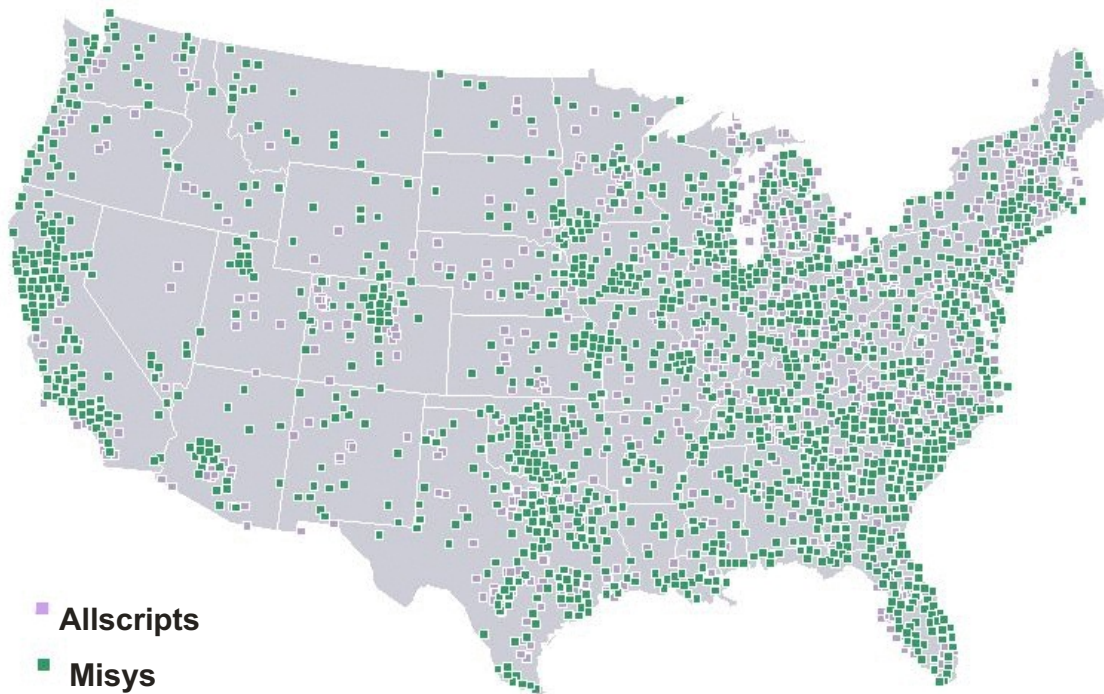
Source: Allscripts and Misys Assessment



A Clear Leader in Physician Solutions

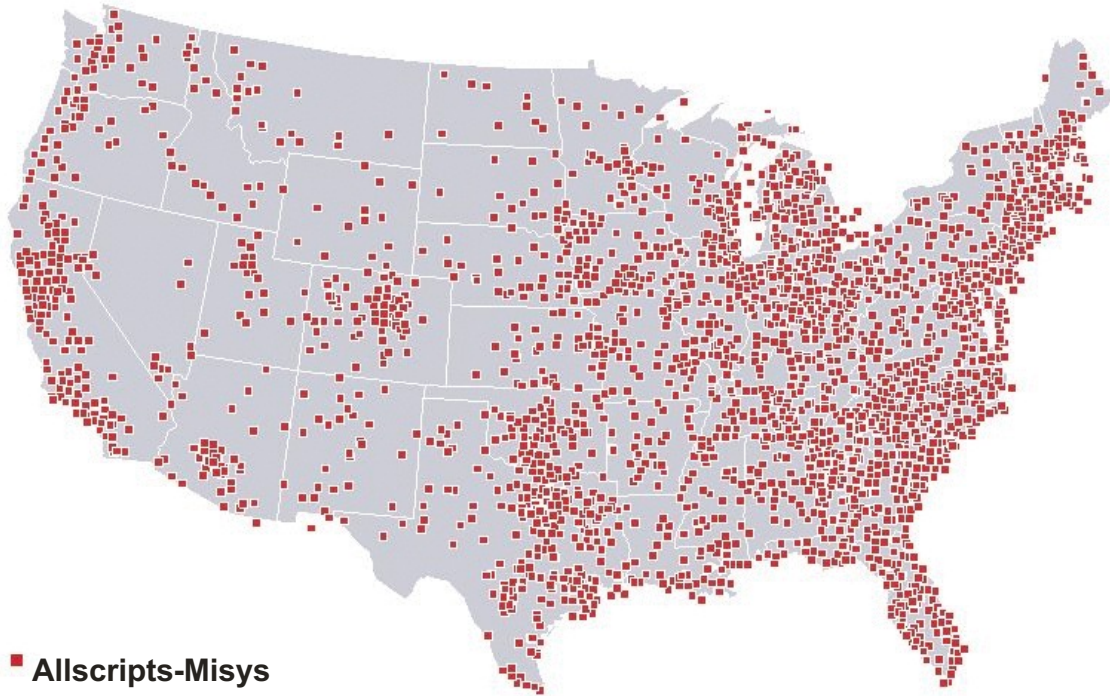


The Largest Client Footprint in the U.S.



110,000 Physicians, 18,000 Medical Practices, 600 Homecare Agencies

The Largest Client Footprint in the U.S.



Approximately 150,000 Physicians and 700+ Hospitals Across the U.S.



A Clear Leader in Physician Solutions



Product Strategy

- **Overall Approach:** We will support all products
- **The Opportunity:** \$1 Billion opportunity selling Allscripts EHR into Misys PM installed base (currently < 20% penetrated)
- **EHR Sales in the Small Office Market:** In addition, we believe there is an opportunity with MyWay as an ASP solution for small practices

Compelling Strategic Rationale

Leader in EHR and PM

- Covers approximately 1 out of 3 of all physicians in America *
- Brings together leaders in PM and EHR
- Ability to network across healthcare from the emergency department to the ambulatory settings

Highly Complementary Businesses

- Large installed base to sell leading EHR and other products into
- Ability to help drive industry and technical standards for functionality and interoperability
- Creates a “hub” from which we can sell into an existing Misys PM base, similar to the successful IDX strategy

Powerful Strategic Financial Rationale

- Significant opportunity for revenue and cost synergies through cross-selling and rationalisation of overlapping functions
- Drives long-term top and bottom line growth
- Stability through a high percentage of recurring revenue

* Allscripts and Misys Estimates

Creates a Clear Leader: Allscripts-Misys



+



A clear leader in clinical software, information and connectivity solutions that empower physicians to deliver healthcare safely, efficiently and effectively

About Misys

- 4,500 Employees Serving 120 Countries
- \$902min Revenue (Fiscal 2007) -Misys plc
- LSE: MSY
- Market Leader in Banking and Treasury and Capital markets worldwide with over 1,200 banks and financial institutions
- Significant Market Presence in Healthcare
 - Practice Management
 - Claims Management
 - Electronic Health Records
 - 110,000 Physicians
 - \$376m in Revenue (Fiscal 2007) – Misys Healthcare



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Understanding the Combined Enterprise Value

Misys plc contributed the following for a 54.5% stake in Allscripts-Misys

Misys Healthcare Business	~\$460 to 510mm ¹	
Cash Contribution	\$330mm	
Total Contribution	<u>~\$790 to 840mm</u>	(for 54.5% ownership share)

This implies a combined enterprise value of ~ \$1.4 to 1.5 billion

(1) Misys Healthcare enterprise value based on applying a range of revenue multiples (~1.2x – 1.4x) to Misys Healthcare's FY2007A revenue of \$376 million.



A Clear Leader in Physician Solutions



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Understanding the Combined Enterprise Value

	Allscripts Stand-Alone ¹ (2008)	Combined Pro-Forma (2008)
Revenue	~\$345m	~\$720 to \$725m
Adjusted Earnings ²	~\$40m	~\$85m to 90m ³

Implied Enterprise Value = \$1.4 to \$1.5 billion

What this implies for current Allscripts equity holders

Allscripts Shareholder Portion of Implied Enterprise Value	~\$640 to \$680m
+ Dividend	\$330m
Total Value	~\$970 to \$1,100m
Implied Per Share Value (67.8m shares)	~\$14.30 to \$16.20

¹ Represents point estimate within guidance range provided by company

² Adjusted earnings = net income + stock-based compensation and deal related amortization, both net of tax

³ Assumes \$15 to \$20m of first year synergies, pre-tax



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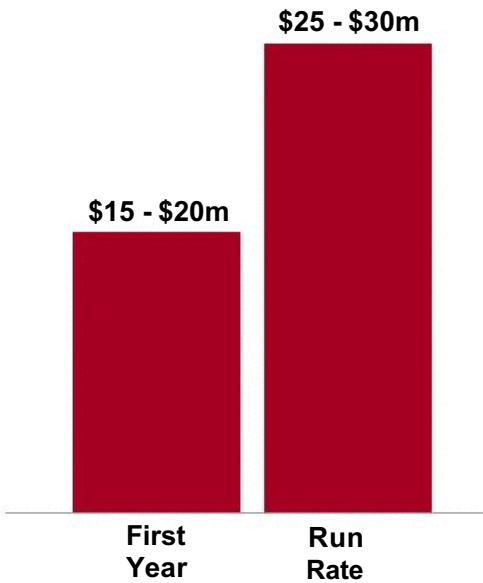


Value Creation

- ▶ Allscripts shareholders receive approximately \$4.90 per share cash and 45.5% ownership position in Allscripts-Misys
- ▶ Annual cost synergies \$15-\$20m expected in first year following transaction close
- ▶ Allscripts-Misys Long-Term Growth Profile
 - ▶ Low double digit top line growth
 - ▶ Better visibility and higher percentage of stable, recurring revenue
 - ▶ Up to \$25m to \$30m in annual cost savings within three years
 - ▶ Revenue synergies from cross-selling to respective install bases
 - ▶ Increased operating leverage expected to result in mid-teens EPS growth

Significant and Realizable Synergy Opportunity

Projected Cost Synergies



- ▶ Cost synergies of \$15m to \$20m expected in first year following transaction close
 - ▶ Up to \$25m to \$30m in annual cost savings within the next few years
 - ▶ Main drivers of cost synergies include: Overhead, R&D, Marketing, Administrative Functions
- ▶ Revenue synergies expected from cross-selling into respective client bases
- ▶ Increased operating leverage expected to result in mid teens EPS growth

Roadmap to Completion

- ▶ Receive US antitrust clearance
- ▶ Complete the carve-out financial audits
- ▶ File the US proxy
- ▶ Distribute the shareholder circular for Misys plc shareholders
- ▶ Shareholder vote from both Misys plc and Allscripts shareholders
- ▶ Significant transaction costs will be recognized by Allscripts in Q1
- ▶ Expected to close in four to six months

Q&A
