

# **GLOBE SPECIALTY METALS INC**

Reported by  
**KESTENBAUM ALAN**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 12/24/15 for the Period Ending 12/23/15

Address	600 BRICKELL AVE., SUITE 3100 MIAMI, FL 33131
Telephone	786-509-6900
CIK	0001383571
Symbol	GSM
Fiscal Year	06/30

# FORM 4

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

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Kestenbaum Alan</b>			<b>GLOBE SPECIALTY METALS INC [GSM]</b>			<input checked="" type="checkbox"/> Director <span style="margin-left: 150px;"><input checked="" type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="margin-left: 50px;"><input type="checkbox"/> Other (specify below)</span> <b>Executive Chairman</b>		
(Last) (First) (Middle) <b>C/O GLOBE SPECIALTY METALS, INC., 600 BRICKELL AVENUE, SUITE 3100</b>			3. Date of Earliest Transaction (MM/DD/YYYY) <b>12/23/2015</b>					
(Street) <b>MIAMI, FL 33131</b>			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(City) (State) (Zip)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/23/2015		D		8778760	D	(1)	0	D	
Common Stock	12/23/2015		D		108578 (2)	D	(1)	0	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option	\$18.81	12/23/2015		D		500000	(3)	8/11/2016	Common Stock	500000	(4)	0	D		
Restricted Stock Unit	(5)	12/23/2015		D		22543	(6)	(6)	Common Stock	22543	(4)	0	D		
Restricted Stock Unit	(5)	12/23/2015		D		20049	(6)	(6)	Common Stock	20049	(4)	0	D		
Restricted Stock Unit	(5)	12/23/2015		D		78239	(6)	(6)	Common Stock	78239	(4)	0	D		
Restricted Stock Unit	(5)	12/23/2015		D		16155	(6)	(6)	Common Stock	16155	(4)	0	D		
Restricted Stock Unit	(5)	12/23/2015		D		127856	(6)	(6)	Common Stock	127856	(4)	0	D		
Restricted Stock Unit	(5)	12/23/2015		D		97339	(6)	(6)	Common Stock	97339	(4)	0	D		
Stock Appreciation Right	\$12.54 (7)	12/23/2015		D		424006	(6)	8/20/2018	Common Stock	424006	(4)	0	D		
Stock Appreciation Right	\$21.36 (7)	12/23/2015		D		185866	(6)	3/20/2019	Common Stock	185866	(4)	0	D		
Stock Appreciation Rights	\$9.18 (7)	12/23/2015		D		340000	(6)	12/11/2020	Common Stock	340000	(4)	0	D		

### Explanation of Responses:

- Disposed of pursuant to a business combination agreement by, among others, issuer, Grupo Villar Mir, S.A., and Grupo FerroAtlantica, S.A., in which each 1) share of common stock of issuer was exchanged for one (1) share of FerroGlobe PLC common stock on the effective date of the business combination.
- These shares are restricted common stock awarded to Mr. Kestenbaum on January 27, 2011 and vest on November 13, 2020 if Mr. Kestenbaum is then employed by the issuer or earlier upon the occurrence of certain conditions set forth in Mr. Kestenbaum's employment agreement dated January 27, 2011. The terms of Mr. Kestenbaum's employment agreement are described in the issuer's Form 8-K filed on February 1, 2011.

- ( 3) The awards vest and become exercisable quarterly, in sixteenths, over the course of four years from the original grant date (subject to acceleration in certain circumstances).
- ( 4) These awards were cancelled in the merger in exchange for awards on the same terms for shares of FerroGlobe PLC common stock.
- ( 5) Each restricted stock unit represents the right to receive cash in an amount equal to the fair market value of one share of common stock, on the date of vesting of the subject restricted stock unit.
- ( 6) The awards vest and become exercisable in thirds on the first, second and third anniversary of the original grant date (subject to acceleration in certain circumstances).
- ( 7) Each stock appreciation right represents the right to receive cash in an amount equal to the difference obtained by subtracting the exercise price from the fair market value of one share of the company's common stock, as of the date of exercise of the subject stock appreciation right.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Kestenbaum Alan</b> <b>C/O GLOBE SPECIALTY METALS, INC.</b> <b>600 BRICKELL AVENUE, SUITE 3100</b> <b>MIAMI, FL 33131</b>	<b>X</b>	<b>X</b>	<b>Executive Chairman</b>	

#### Signatures

/s/Stephen Lebowitz

12/24/2015

\*\*Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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