

GLOBE SPECIALTY METALS INC

FORM 8-K (Current report filing)

Filed 11/12/15 for the Period Ending 11/11/15

Address	600 BRICKELL AVE., SUITE 3100 MIAMI, FL 33131
Telephone	786-509-6900
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SIC Code	3330 - Primary Smelting And Refining Of Nonferrous
Industry	Iron & Steel
Sector	Basic Materials
Fiscal Year	06/30

**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): November 11, 2015

GLOBE SPECIALTY METALS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-34420
(Commission
File Number)

20-2055624
(IRS Employer
Identification No.)

**600 Brickell Ave, Suite 1500
Miami, FL 33131**
(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: (786) 509-6900

Not Applicable
(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:

- 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))
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Item 1.01. Entry into a Material Definitive Agreement*Amendment to Amended and Restated Business Combination Agreement*

On November 11, 2015, Globe Specialty Metals, Inc., a Delaware corporation (the “Company”), Grupo Villar Mir, S.A.U., a Spanish public limited company in the form of a *sociedad anónima* (“Grupo VM”), Grupo FerroAtlántica, S.A.U., a Spanish public limited liability company in the form of a *sociedad anónima* and a wholly owned subsidiary of Grupo VM (“FA”), Ferroglobe PLC, a public limited company incorporated under the laws of England (originally incorporated as VeloNewco Limited, a private limited company) and a wholly owned subsidiary of Grupo VM (“Holdco”), and Gordon Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Holdco (“Merger Sub”), entered into a Letter Agreement (the “Amendment”) amending the Amended and Restated Business Combination Agreement, dated May 5, 2015, as amended by the First Amendment to the Amended and Restated Business Combination Agreement, dated September 10, 2015 (as so amended, the “BCA”), by and among the Company, Grupo VM, FA, Holdco and Merger Sub.

The Amendment amends the BCA to extend the initial outside date for consummating the transactions contemplated by the BCA until December 31, 2015. The ability of the Company or FA to further extend the outside date under the BCA to no later than May 21, 2016 in certain circumstances remains unchanged.

The BCA, as amended by the Amendment, remains in full force and effect. The foregoing description of the BCA is qualified in its entirety by reference to the full text of the Amended and Restated Business Combination Agreement, which is included as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed by the Company as of May 5, 2015 and incorporated herein by reference, and the full text of the First Amendment to Amended and Restated Business Combination Agreement, which is included as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed by the Company as of September 11, 2015 and incorporated herein by reference. The foregoing description of the Amendment is qualified in its entirety by the full text of the Amendment, which is attached hereto as Exhibit 2.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	Letter Agreement, dated November 11, 2015, by and among the Company, Grupo VM, FA, Holdco and Merger Sub

SIGNATURES

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.

GLOBE SPECIALTY METALS, INC.

Date: November 12, 2015

By: /s/ Stephen Lebowitz

Name: Stephen Lebowitz

Title: Chief Legal Officer

EXHIBIT INDEX

Exhibit No.

Description

2.1

Letter Agreement, dated November 11, 2015, by and among the Company, Grupo VM, FA, Holdco and Merger Sub

November 11, 2015

Grupo Villar Mir, S.A.U.
Grupo FerroAtlántica, S.A.U.
Ferroglobe PLC
Gordon Merger Sub, Inc.
c/o Grupo FerroAtlántica, S.A.U.
Torre Espacio
Paseo de la Castellana, 259 D Pita. 49
28046 Madrid, Spain
Attention: Javier López Madrid

Dear Mr. López Madrid:

Reference is made to that certain Amended and Restated Business Combination Agreement, dated May 5, 2015, as amended by that certain First Amendment to Amended and Restated Business Combination Agreement, dated September 10, 2015 (as so amended, the “Agreement”), by and among Globe Specialty Metals, Inc., a Delaware corporation (“Globe”), Grupo Villar Mir, S.A.U., a Spanish public limited liability company in the form of a *sociedad anónima* (“Grupo VM”), Grupo FerroAtlántica, S.A.U., a Spanish public limited liability company in the form of a *sociedad anónima* (“FA”), VeloNewco Limited, a private limited company incorporated under the laws of England subsequently re-registered as a public limited company and renamed Ferroglobe PLC (“Holdco”), and Gordon Merger Sub, Inc., a Delaware corporation (“Merger Sub”).

Pursuant to Section 9.4 of the Agreement, Globe, Grupo VM, FA, Holdco and Merger Sub hereby agree to amend and restate Section 9.1(b)(ii) of the Agreement as follows:

“if the transactions shall not have been consummated by December 31, 2015; provided, that in the event that, as of December 31, 2015, all conditions to the Closing set forth in Article 8 have been satisfied or waived (other than such conditions that by their terms are satisfied at the Closing) other than the conditions set forth in Section 8.1(c) or Section 8.1(e), the termination date may be extended from time to time by either GSM or FA until no later than May 21, 2016 (such date, including any such permitted extensions thereof, the “Outside Date”), and provided, further, that the right to terminate the Agreement pursuant to this Section 9.1(b)(ii) shall not be available to any party whose failure to perform any of its obligations under this Agreement is the primary cause of, or resulted in, the failure of the Transactions to be consummated by such time; or”

The provisions of Article XI of the Agreement are hereby incorporated by reference into this letter agreement, *mutatis mutandis* .

This letter agreement is designated as an amendment to the Agreement. Except as specifically amended, modified or waived above, the terms and conditions of the Agreement shall remain unchanged and the Agreement shall remain in full force and effect and is hereby ratified and confirmed.

[signature pages follow]

Please countersign a copy of this letter agreement and return it to the undersigned to confirm your agreement with the terms set forth in this letter agreement.

Sincerely,

GLOBE SPECIALTY METALS, INC.

By: /s/ Alan Kestenbaum
Alan Kestenbaum
Executive Chairman

[Signature Page – Letter Amendment]

Acknowledged and Agreed:

GRUPO FERROATLÁNTICA, S.A.U.

By: /s/ Javier López Madrid

Javier López Madrid
Vice-Chairman and Chief Executive Officer

GRUPO VILLAR MIR, S.A.U.

By: /s/ Javier López Madrid

Javier López Madrid
Chief Executive Officer

FERROGLOBE PLC

By: /s/ Javier López Madrid

Javier López Madrid
Director

GORDON MERGER SUB, INC.

By: /s/ Javier López Madrid

Javier López Madrid
Vice President

[Signature Page – Letter Amendment]