



## Edgar Filing: CENTURY ALUMINUM CO - Form 8-K

2001 when Century acquired the Hawesville facility and related assets from Southwire Company ("Southwire"), a privately-held wire and cable manufacturing company (the "Hawesville Acquisition"). The cash purchase price paid by Glencore to Century in 2001 was \$97.8 million. Glencore also assumed direct responsibility for a pro rata portion of certain liabilities and obligations related to the Hawesville facility, including: (i) delivery obligations under the Molten Aluminum Supply Agreement, dated April 1, 2001, between Century and Southwire, (ii) debt service obligations related to \$7.8 million in industrial revenue bonds ("IRBs") assumed by Century in connection with the Hawesville Acquisition, (iii) any post-closing payments due Southwire pursuant to the terms of the Company's agreement with Southwire, and (iv) certain other post-closing liabilities and obligations (including environmental) related to the Hawesville facility (collectively, the "Assumed Liabilities").

In connection with the Company's subsequent purchase of the Acquired Assets from Glencore, the Company assumed all of Glencore's obligations related to the Assumed Liabilities. In addition, the Company issued a promissory note to Glencore to secure any payments Glencore makes as guarantor of a letter of credit the Company posted in April 2001 in support of the IRBs (the "Reimbursement Note").

The Hawesville facility began operations in 1970 with four potlines. A fifth potline was added in 1999, increasing the annual production capacity at the facility to 538 million pounds of primary aluminum. Together with the 80% interest it previously owned, the acquisition of the Acquired Assets gives the Company ownership of 100% of the Hawesville facility and its related aluminum production operations and increases the Company's overall annual production capacity by 108 million pounds.

Glencore is the Company's largest shareholder, and based on its common and preferred stock ownership, beneficially owns approximately 41.5% of Century's common stock. In addition, Willy R. Strothotte, the chairman of the board of directors of Glencore International AG, serves as a director on Century's board of directors and Craig A. Davis, the chairman of Century's board of directors, is a director and former executive officer of Glencore International AG.

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### Item 7. Financial Statements and Exhibits

(c) Exhibits. The following have been attached as exhibits to this filing on Form 8-K:

Exhibit Number	Description
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2.1	Asset Purchase Agreement, dated as of April 1, 2003, by and between Glencore Ltd., Glencore Acquisition I LLC, Hancock Aluminum LLC and Century Aluminum Company
2.2	Secured Promissory Note, dated April 1, 2003, issued by Century Aluminum Company (Hawesville Note)
2.3	Secured Promissory Note, dated April 1, 2003, issued by Century Aluminum Company (Reimbursement Note)
2.4	Security Agreement, dated as of April 1, 2003, by and between Hancock Aluminum LLC, Glencore Ltd. and Glencore Acquisition I LLC

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- 2.5 Guaranty, dated as of April 1, 2003, by Hancock Aluminum LLC, Century Kentucky, Inc., NSA Ltd., Century Aluminum of West Virginia, Inc., Berkeley Aluminum, Inc., Metalsco, Ltd. and Skyliner, Inc. for the benefit of Glencore Acquisition I LLC and Glencore Ltd

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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 thereunto duly authorized.

CENTURY ALUMINUM COMPANY

Date: April 16, 2003

By: /s/ Gerald J. Kitchen

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Name: Gerald J. Kitchen  
Title: Executive Vice President,  
General Counsel  
Chief Administrative Officer  
and Secretary

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EXHIBIT INDEX

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