

GLOBE SPECIALTY METALS INC
Form 10-K/A
September 16, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Amendment No. 1 to
Form 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended June 30, 2011

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number 001-34420

Globe Specialty Metals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

20-2055624

(I.R.S. Employer
Identification No.)

One Penn Plaza

250 West 34th Street, Suite 4125

New York, NY 10119

(Address of principal executive offices, including zip code)

(212) 798-8122

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on Which Registered
Common stock, \$0.0001 par value	The NASDAQ Global Select Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the

Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

As of August 23, 2011, the registrant had 75,317,614 shares of common stock outstanding. As of December 31, 2010 (the last business day of the Registrant's most recently completed second fiscal quarter), the aggregate market value of such shares held by non-affiliates of the Registrant was approximately \$1,100.3 million.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's definitive Proxy Statement relating to the 2011 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission, are incorporated by reference in Part III, Items 10 - 14 of this Annual Report on Form 10-K as indicated herein.

EXPLANATORY NOTE

This Amendment No. 1 to the Annual Report on Form 10-K (“Amended 10-K”) of Globe Specialty Metals, Inc. (“we” or “Globe”) amends our Annual Report on Form 10-K for the year ended June 30, 2011 that was filed with the Securities and Exchange Commission (“SEC”) on August 26, 2011 (“Original 10-K”). This Amended 10-K does not reflect a change in our results of operations or financial position as reported in the Original 10-K. Instead, this Amended 10-K is filed to add Exhibit 23.1, which was inadvertently omitted from the Original 10-K. This Amended 10-K does not reflect events occurring after the Original 10-K or modify or update the disclosure contained therein in any way other than as required to reflect the amendment discussed above. Pursuant to Rule 12b-15 promulgated under the Securities Exchange Act of 1934, as amended, the complete text of Item 15, as amended, is repeated in this Amended 10-K.

This Amended 10-K consists solely of the preceding cover page, this explanatory note, amended Item 15, the signature page, the amended exhibit index, the consent filed as exhibit 23.1 under amended Item 15 to this Amended 10-K and restated exhibits 31.1, 31.2 and 32.1.

Item 15. Exhibits and Financial Statement Schedules

(a) The following documents are filed as part of this Annual Report on Form 10-K:

(1) Financial Statements

Reports of Independent Registered Public Accounting Firm	38
Consolidated Balance Sheets at June 30, 2011 and 2010	40
Consolidated Statements of Operations for the years ended June 30, 2011, 2010, and 2009	41
Consolidated Statements of Changes in Stockholders' Equity for the years ended June 30, 2011, 2010, and 2009	42
Consolidated Statements of Cash Flows for the years ended June 30, 2011, 2010, and 2009	43
Notes to Consolidated Financial Statements	44

(2) Financial Statement Schedules

Not applicable.

(3) Exhibits

The following exhibits are filed with this Annual Report or incorporated by reference:

Exhibit Number	Description of Document
2.1	Purchase Agreement, dated as of November 5, 2009, by and between Dow Corning Corporation and GSM (5)
2.2	Purchase and Sale Agreement dated as of March 26, 2010, by and among Globe Metals Enterprises, Inc., Core Metals Group Holdings LLC and each of the Sellers named therein (6)
2.3	Membership Interest Purchase Agreement dated May 27, 2011 by and among NGPC Asset Holdings II, LP, NGP Capital Resources Company and Globe BG, LLC relating to Alden Resources Inc. (7)
2.4	Membership Interest Purchase Agreement dated May 27, 2011 by and among NGPC Asset Holdings II, LP, NGP Capital Resources Company and Globe BG, LLC relating to Gatliff Services, Inc. (7)
2.5	Purchase Agreement dated May 27, 2011 by and among NGP Capital Resources Company, Globe BG, LLC and Globe Specialty Metals, Inc. regarding The Overriding Royalty Interests (7)
	Articles of Incorporation and Bylaws

- 3.1 Amended and Restated Certificate of Incorporation (1)
- 3.2 Certificate of Amendment to the Amended and Restated Certificate of Incorporation (2)
- 3.3 Amended and Restated Bylaws (2)
- Instruments Defining the Rights of Security Holders, Including Indentures
- 4.1 Third Amended and Restated Credit Agreement dated as of March 30, 2011, by and among GMI, Tennessee Alloys Company LLC, and GSM Sales, Inc., as borrowers, Alabama Sand and Gravel, Inc. and Laurel Ford Resources, Inc., as subsidiary guarantors, GSM, as Parent, the lender parties thereto, and Societe Generale, as Administrative Agent, Issuing Bank, Swingline Lender and Collateral Agent and SG Americas Securities LLC, as Sole Arranger (3)
- We are a party to other instruments defining the rights of holders of long-term debt. No such instrument authorizes an amount of securities in excess of 10 percent of the total assets of the company and its subsidiaries on a consolidated basis. We agree to furnish a copy of each such instrument to the Commission on request.
- Material Contracts
- 10.1 Amended and Restated Limited Liability Company Agreement of WVA Manufacturing, LLC, dated as of November 5, 2009, by and among WVA Manufacturing, LLC, GSM, GSM Alloys I, Inc., GSM Alloys II, Inc., Dow Corning Enterprises, Inc. and Dow Corning Corporation. (5)
- 10.2 Output and Supply Agreement, dated as of November 5, 2009, by and among WVA Manufacturing, LLC, Dow Corning Corporation, Globe Metallurgical Inc., and GSM. (5)
- Management Contracts and Compensatory Plans
- 10.3 2006 Employee, Director and Consultant Stock Option Plan (1)
- 10.4 Amendments to 2006 Employee, Director and Consultant Stock Option Plan (8)
- 10.5 2010 Annual Executive Bonus Plan (9)
- 10.6 Chief Financial Officer and Chief Legal Officer Annual Bonus Plan (10)
- 10.7 Framework for the 2011 Annual Executive Long Term Incentive Plan (11)
- 10.8 Employment Agreement, dated January 27, 2011, between GSM and Alan Kestenbaum (11)

10.9	Employment Agreement, dated May 26, 2008, between GSM and Jeff Bradley (1)
10.10	Amendment to Employment Agreement, dated October 27, 2010, between GSM and Jeff Bradley (8)
10.11	Employment Agreement, dated July 5, 2011, between GSM and Jeff Bradley †
10.12	Employment Agreement, dated September 21, 2008, between GSM and Malcolm Appelbaum (4)
10.13	Employment Agreement, dated June 20, 2008, between GSM and Stephen Lebowitz (1)
10.14	Amendment to Employment Agreement, dated October 27, 2010, between GSM and Stephen Lebowitz (8)
21.1	Subsidiaries (9)
23.1	Consent of KPMG LLP (filed with this Amendment No. 1)
31.1	Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed with this Amendment No. 1)
31.2	Certification of the Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed with this Amendment No. 1)
32.1	Certification of the Principal Executive Officers and Principal Financial Officer Pursuant to 18 U.S.C. 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (filed with this Amendment No. 1)

† Filed with Annual Report on Form 10-K filed August 26, 2011.

- 1 Incorporated by reference to the exhibit with the same designation filed with the Company's registration statement on Form S-1 (Registration No. 333-152513) filed on July 25, 2008.
- 2 Incorporated by reference to the exhibit with the same designation filed with Amendment No. 1 to the Company's registration statement on Form S-1 (Registration No. 333-152513) filed on November 4, 2008.
- 3 Incorporated by reference to exhibit 10.1 filed with the Company's Form 8-K filed on April 5, 2011.
- 4 Incorporated by reference to the exhibit with the same designation filed with Amendment No. 3 to the Company's registration statement Form S-1 (Registration Statement No. 333-152513) filed on July 16, 2009.

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- 5 Incorporated by reference to the exhibit with the same designation filed with the Company's Form 8-K filed on November 12, 2009.
 - 6 Incorporated by reference to the exhibit with the same designation filed with the Company's Form 8-K filed on April 1, 2010.
 - 7 Incorporated by reference to exhibits to the Company's Form 8-K filed on June 3, 2011.
 - 8 Incorporated by reference to exhibits to the Company's Form 10-Q filed on February 11, 2011.
 - 9 Incorporated by reference to exhibit to the Company's Form 10-K filed on September 28, 2010.
 - 10 Incorporated by reference to exhibit to the Company's Form 10-Q filed on November 12, 2010.
 - 11 Incorporated by reference to exhibits to the Company's Form 10-Q filed on May 12, 2011.
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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized.

Globe Specialty Metals,
Inc. (Registrant)

By: /s/ Malcolm
Appelbaum
Malcolm
Appelbaum
Chief
Financial
Officer

September 16, 2011

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	We are a party to other instruments defining the rights of holders of long-term debt. No such instrument authorizes an amount of securities in excess of 10 percent of the total assets of the company and its subsidiaries on a consolidated basis. We agree to furnish a copy of each such instrument to the Commission on request.

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