

GLOBE SPECIALTY METALS INC

Form 4

December 24, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kestenbaum Alan

(Last) (First) (Middle)

C/O GLOBE SPECIALTY  
METALS, INC., 600 BRICKELL  
AVENUE, SUITE 3100

(Street)

MIAMI, FL 33131

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
GLOBE SPECIALTY METALS  
INC [GSM]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/23/2015

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) Executive Chairman

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common<br>Stock                       | 12/23/2015                              |   | D                                    | 8,778,760   | D <u>(1)</u> 0   | D   |   |
| Common<br>Stock                       | 12/23/2015                              |   | D                                    | 108,578<br><u>(2)</u>   | D <u>(1)</u> 0   | D   |   |

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

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SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                           |
|---|---|---|---|---|---|--|--------------------|--|---------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount<br>Number<br>Share |
| Stock Option  | \$ 18.81  | 12/23/2015                              |   | D                                       | 500,000   | <u>(3)</u>   | 08/11/2016         | Common<br>Stock  | 500,000                   |
| Restricted<br>Stock Unit                            | <u>(5)</u>  | 12/23/2015                              |   | D                                       | 22,543  | <u>(6)</u>   | <u>(6)</u>         | Common<br>Stock  | 22,543                    |
| Restricted<br>Stock Unit                            | <u>(5)</u>  | 12/23/2015                              |   | D                                       | 20,049  | <u>(6)</u>   | <u>(6)</u>         | Common<br>Stock  | 20,049                    |
| Restricted<br>Stock Unit                            | <u>(5)</u>  | 12/23/2015                              |   | D                                       | 78,239  | <u>(6)</u>   | <u>(6)</u>         | Common<br>Stock  | 78,239                    |
| Restricted<br>Stock Unit                            | <u>(5)</u>  | 12/23/2015                              |   | D                                       | 16,155  | <u>(6)</u>   | <u>(6)</u>         | Common<br>Stock  | 16,155                    |
| Restricted<br>Stock Unit                            | <u>(5)</u>  | 12/23/2015                              |   | D                                       | 127,856   | <u>(6)</u>   | <u>(6)</u>         | Common<br>Stock  | 127,856                   |
| Restricted<br>Stock Unit                            | <u>(5)</u>  | 12/23/2015                              |   | D                                       | 97,339  | <u>(6)</u>   | <u>(6)</u>         | Common<br>Stock  | 97,339                    |
| Stock<br>Appreciation<br>Right                      | \$ <u>12.54</u><br><u>(7)</u>   | 12/23/2015                              |   | D                                       | 424,006   | <u>(6)</u>   | 08/20/2018         | Common<br>Stock  | 424,006                   |
| Stock<br>Appreciation<br>Right                      | \$ <u>21.36</u><br><u>(7)</u>   | 12/23/2015                              |   | D                                       | 185,866   | <u>(6)</u>   | 03/20/2019         | Common<br>Stock  | 185,866                   |
| Stock<br>Appreciation<br>Rights                     | \$ <u>9.18</u> <u>(7)</u>   | 12/23/2015                              |   | D                                       | 340,000   | <u>(6)</u>   | 12/11/2020         | Common<br>Stock  | 340,000                   |

## Reporting Owners

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

## Signatures

/s/Stephen  
Lebowitz

12/24/2015

    Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) 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 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.

(2) 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.

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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