

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)
Common Stock	12/23/2015		D	8,778,760	D <u>(1)</u> 0	D	
Common Stock	12/23/2015		D	108,578 <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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(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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option	\$ 18.81	12/23/2015		D	500,000	(3) 08/11/2016	Common Stock 500,000
Restricted Stock Unit	(5)	12/23/2015		D	22,543	(6) (6)	Common Stock 22,543
Restricted Stock Unit	(5)	12/23/2015		D	20,049	(6) (6)	Common Stock 20,049
Restricted Stock Unit	(5)	12/23/2015		D	78,239	(6) (6)	Common Stock 78,239
Restricted Stock Unit	(5)	12/23/2015		D	16,155	(6) (6)	Common Stock 16,155
Restricted Stock Unit	(5)	12/23/2015		D	127,856	(6) (6)	Common Stock 127,856
Restricted Stock Unit	(5)	12/23/2015		D	97,339	(6) (6)	Common Stock 97,339
Stock Appreciation Right	\$ 12.54 (7)	12/23/2015		D	424,006	(6) 08/20/2018	Common Stock 424,006
Stock Appreciation Right	\$ 21.36 (7)	12/23/2015		D	185,866	(6) 03/20/2019	Common Stock 185,866
Stock Appreciation Rights	\$ 9.18 (7)	12/23/2015		D	340,000	(6) 12/11/2020	Common Stock 340,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kestenbaum Alan C/O GLOBE SPECIALTY METALS, INC. 600 BRICKELL AVENUE, SUITE 3100 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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