

CENTURY ALUMINUM CO

Form 3

June 02, 2011

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
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response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *Â GLENCORE
INTERNATIONAL PLC

(Last) (First) (Middle)

BAARERMATTSTRASSE
3,Â P.O. BOX 777

(Street)

BAAR,Â V8Â CH-6341

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
05/23/20113. Issuer Name **and** Ticker or Trading Symbol
CENTURY ALUMINUM CO [CENX]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

36,374,058

I

See Footnote ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series A Convertible Preferred Stock	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock	8,125,546	\$ <u>(2)</u>	I	See Footnote <u>(1)</u>
Cash Settled Total Return Swap (obligation to buy)	09/17/2012	09/17/2012	Common Stock	4,729,302 <u>(3)</u> <u>(4)</u> <u>(5)</u>	\$ 9.7193 <u>(3)</u> <u>(4)</u> <u>(5)</u>	I	See Footnote <u>(7)</u>
Cash Settled Total Return Swap (obligation to buy)	03/11/2013	03/11/2013	Common Stock	4,400,000 <u>(3)</u> <u>(5)</u> <u>(6)</u>	\$ 16.6582 <u>(3)</u> <u>(5)</u> <u>(6)</u>	I	See Footnote <u>(7)</u>
Stock Options	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	2,000	\$ 15.87	I	See Footnote <u>(8)</u>
Stock Options	Â <u>(9)</u>	Â <u>(9)</u>	Common Stock	2,000	\$ 15.17	I	See Footnote <u>(9)</u>
Stock Options	Â <u>(10)</u>	Â <u>(10)</u>	Common Stock	3,000	\$ 7.34	I	See Footnote <u>(10)</u>
Stock Options	Â <u>(11)</u>	Â <u>(11)</u>	Common Stock	3,000	\$ 24.1	I	See Footnote <u>(11)</u>
Stock Options	Â <u>(12)</u>	Â <u>(12)</u>	Common Stock	3,000	\$ 26.7	I	See Footnote <u>(12)</u>
Stock Options	Â <u>(13)</u>	Â <u>(13)</u>	Common Stock	3,000	\$ 35.9	I	See Footnote <u>(13)</u>
Stock Options	Â <u>(14)</u>	Â <u>(14)</u>	Common Stock	3,000	\$ 55.06	I	See Footnote <u>(14)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLENCORE INTERNATIONAL PLC BAARERMATTSTRASSE 3 P.O. BOX 777 BAAR, Â V8Â CH-6341	Â	Â X	Â	Â

Signatures

GLENCORE INTERNATIONAL PLC, By: /s/ Steven Kalmin 06/01/2011

 **Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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- (1) The shares of Common Stock reported on Table I and the shares of Series A Convertible Preferred Stock reported on Table II are owned directly by Glencore AG, a direct wholly-owned subsidiary of Glencore International AG, and indirectly by Glencore International plc, the parent company of Glencore International AG.

- (2) Each share of Series A Convertible Preferred Stock is convertible into 100 shares of the Common Stock at the times and under the circumstances described in the Certificate of Designation for the Series A Convertible Preferred Stock. The Series A Convertible Preferred Stock has no expiration date.

- (3) On July 2, 2010, Glencore International AG ("Glencore International") entered into a Master Terms and Conditions for Swap Transactions agreement (the "Swap Agreement") with Citigroup Global Markets Inc. ("Citi"), pursuant to which Glencore International and Citi may, from time to time, enter into cash-settled total return swaps (the "Swaps").

- (4) Pursuant to the Swap Agreement, on September 15, 2010, Glencore International received economic exposure pursuant to a Swap entered into between Glencore International and Citi under which, upon expiration of a two-year term, (i) Glencore International will be obligated to make a cash payment to Citi with respect to any depreciation in the volume weighted average price of the 4,729,302 shares of common stock referenced by the Swap (the "Subject Shares") from the \$9.719270 per share volume weighted average price calculated during the initial averaging period for the Swap (which ended on the transaction date) to the volume weighted average price of the Subject Shares during the final valuation period preceding the expiration of the term of the Swap, or (ii) Citi will be obligated to make a cash payment to Glencore International with respect to any appreciation in such volume weighted average price based on the above period.

- (5) In addition, under the terms of the Swap Agreement, generally, Glencore International will be obligated to post cash collateral to Citi and pay to Citi certain fees and commissions and Citi will be obligated to pay to Glencore International an amount in cash equal to any dividends that would have been paid by the Company on the Subject Shares.

- (6) Pursuant to the Swap Agreement, on March 11, 2011, Glencore International received economic exposure pursuant to a Swap entered into between Glencore International and Citi under which, upon expiration of a two year term, (i) Glencore International will be obligated to make a cash payment to Citi with respect to any depreciation in the volume weighted average price of the 4,400,000 shares of common stock referenced by the Swap (the "Subject Shares") from the \$16.6582 per share volume weighted average price calculated during the initial averaging period for the Swap (which ended on the transaction date) to the volume weighted average price of the Subject Shares during the final valuation period preceding the expiration of the term of the Swap, or (ii) Citi will be obligated to make a cash payment to Glencore International with respect to any appreciation in such volume weighted average price based on the above period.

- (7) The cash settled total return swap reported in Table II is held directly by Glencore International and may be deemed to be beneficially owned indirectly by its parent company, Glencore International plc. The cash settled total return swap does not give the reporting person or Glencore International direct or indirect voting, investment or dispositive control over any securities of the issuer, and accordingly, Glencore International and Glencore International plc disclaim any beneficial ownership in the Subject Shares.

- (8) June 28, 2001 grant of stock options to Mr. Willy R. Strothotte, a director of the issuer, who holds such options as nominee for Glencore AG. Options vested and became exercisable in four equal installments ending on the first anniversary of the date of grant. The options will expire and cease to be exercisable on the tenth anniversary of the date of grant.

- (9) June 25, 2002 grant of stock options to Mr. Willy R. Strothotte, a director of the issuer, who holds such options as nominee for Glencore AG. Options vested and became exercisable in four equal installments ending on the first anniversary of the date of grant. The options will expire and cease to be exercisable on the tenth anniversary of the date of grant.

- (10) June 25, 2003 grant of stock options to Mr. Willy R. Strothotte, a director of the issuer, who holds such options as nominee for Glencore AG. Options vested and became exercisable in four equal installments ending on the first anniversary of the date of grant. The options will expire and cease to be exercisable on the tenth anniversary of the date of grant.

- (11) July 19, 2004 grant of stock options to Mr. Willy R. Strothotte, a director of the issuer, who holds such options as nominee for Glencore AG. Options vested and became exercisable in four equal installments ending on the first anniversary of the date of grant. The options will expire and cease to be exercisable on the tenth anniversary of the date of grant.

- (12) August 11, 2005 grant of stock options to Mr. Willy R. Strothotte, a director of the issuer, who holds such options as nominee for Glencore AG. Options vested and became exercisable in four equal installments ending on the first anniversary of the date of grant. The options will expire and cease to be exercisable on the tenth anniversary of the date of grant.

- (13) June 12, 2006 grant of stock options to Mr. Willy R. Strothotte, a director of the issuer, who holds such options as nominee for Glencore AG. Options vested and became exercisable in four equal installments ending on the first anniversary of the date of grant. The options will expire and cease to be exercisable on the tenth anniversary of the date of grant.

- (14) May 24, 2007 grant of stock options to Mr. Willy R. Strothotte, a director of the issuer, who holds such options as nominee for Glencore AG. Options vested and became exercisable in four equal installments ending on the first anniversary of the date of grant. The options will expire and cease to be exercisable on the tenth anniversary of the date of grant.

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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