

Aleris International, Inc.
Form DEF 14A
April 15, 2005
Table of Contents

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant ☒ x

Filed by a Party other than the Registrant ☐ "

Check the appropriate box:

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| <input type="checkbox"/> Preliminary Proxy Statement | <input type="checkbox"/> Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)) |
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| <input checked="" type="checkbox"/> Definitive Proxy Statement | |
| <input type="checkbox"/> Definitive Additional Materials | |
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ALERIS INTERNATIONAL, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

Table of Contents

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x No fee required.

.. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

Dear Stockholder:

You are cordially invited to the Annual Meeting of Stockholders of Aleris International, Inc. scheduled to be held at the Embassy Suites, 3775 Park East Drive, Beachwood, Ohio, 44122 on May 19, 2005, at 10:00 A.M., Eastern Daylight Time.

At the meeting, you will be asked to elect three directors to serve until the 2008 Annual Meeting of Stockholders. Your Board of Directors has unanimously nominated these persons for election as directors. You are also being asked to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2005. Information concerning the director nominees and the proposal regarding our independent registered public accounting firm, as well as other important information, is contained in the accompanying Proxy Statement. Please take the time to read it carefully.

Whether or not you plan to attend in person and regardless of the number of shares you own, it is important that your shares be represented and voted at the meeting. Accordingly, you are requested to vote the enclosed proxy at your earliest convenience. Your shares will then be represented at the meeting, and we will be able to avoid the expense of further solicitation.

On behalf of Aleris Board of Directors and employees, thank you for your cooperation and continued support.

Sincerely,

Steven J. Demetriou

Chairman of the Board of Directors

and Chief Executive Officer

April 15, 2005

Table of Contents

Aleris International, Inc.

25825 Science Park Drive, Suite 400

Beachwood, Ohio 44122-7392

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 19, 2005

To the Stockholders of

Aleris International, Inc.

The 2005 Annual Meeting of Stockholders of Aleris International, Inc. will be held at the Embassy Suites, 3775 Park East Drive, Beachwood, Ohio, 44122 on May 19, 2005, at 10:00 A.M., Eastern Daylight Time. At the meeting, the stockholders will be asked to:

elect three Class III directors to hold office until the 2008 Annual Meeting of Stockholders;

ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2005; and

transact any other business which properly may be brought before the meeting and any adjournment thereof.

Holders of record of our common stock at the close of business on March 31, 2005 are entitled to notice of and to vote at the Annual Meeting. A complete list of these stockholders of record will be open to the examination of any stockholder at our headquarters at 25825 Science Park Drive, Suite 400, Beachwood, Ohio 44122-7392 for a period of ten days before the meeting. The meeting may be adjourned from time to time without notice other than by announcement at the meeting.

Whether or not you plan to attend the annual meeting, we encourage you to vote by proxy as soon as possible. To vote your proxy by mail, mark your vote on the enclosed proxy card, sign it correctly, and return it in the envelope provided. To vote your proxy by telephone or electronically via the internet, see the instructions on the proxy card and have the proxy card available when you call or access the internet website. If you receive more than one proxy card because your shares are registered in different names or at different addresses, each proxy card should be voted to ensure that all of your shares will be counted. You may revoke your proxy at any time prior to the meeting, and if you are present at the meeting, you may withdraw it and vote in person. Attendance at the annual meeting is limited to stockholders, their proxies and invited guests of Aleris International, Inc.

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This Notice, the accompanying Proxy Statement and the enclosed Proxy are sent to you by order of the Board of Directors of Aleris International, Inc.

Christopher R. Clegg

Senior Vice President, General Counsel

and Secretary

Beachwood, Ohio

April 15, 2005

Table of Contents

Aleris International, Inc.

25825 Science Park Drive, Suite 400

Beachwood, Ohio 44122-7392

PROXY STATEMENT

FOR

ANNUAL MEETING OF STOCKHOLDERS

To Be Held May 19, 2005

The Board of Directors of Aleris International, Inc. ("Aleris" or the "Company") is soliciting proxies to be voted at the Annual Meeting of Stockholders to be held at the Embassy Suites, 3775 Park East Drive, Beachwood, Ohio, 44122 on May 19, 2005 and at any adjournment of the meeting. This Proxy Statement and the enclosed proxy are first being mailed to stockholders on or about April 15, 2005.

This proxy solicitation is intended to give stockholders the opportunity to vote on the matters set forth in the accompanying Notice of Annual Meeting. The proxy permits stockholders to withhold voting for any or all of the nominees for election to our Board of Directors and to abstain from voting on any other specified proposal if they choose.

All holders of record of shares of our common stock at the close of business on March 31, 2005 (the "Record Date") are entitled to notice of and to vote at the Annual Meeting. On the Record Date, we had outstanding 30,646,792 shares of common stock. Each share of common stock is entitled to one vote on each matter to come before the Annual Meeting. The presence, in person or by proxy of holders of a majority of the outstanding shares of common stock entitled to vote as of the Record Date is necessary to constitute a quorum at the Annual Meeting. A plurality of the votes of the shares present in person or represented by proxy at the Annual Meeting, so long as there is a quorum, is required for the election of directors. Approval of any other proposal described in this Proxy Statement requires the affirmative vote of a majority of the votes cast by the stockholders represented at the Annual Meeting, assuming a quorum is present.

With respect to the election of directors, votes may be cast in favor or withheld. Votes that are withheld will be excluded entirely from the vote and will have no effect. Abstentions may be specified on all other proposals and will be counted as present for purposes of the item on which the abstention is noted. Under current rules of the New York Stock Exchange (NYSE), brokers who hold shares in street name for customers have the authority to vote on certain items when they have not received instructions from beneficial owners. Brokers who do not receive instructions are entitled to vote on the election of directors and the proposal to ratify the appointment of the independent registered public accounting firm. Under Delaware law, a broker non-vote will have no effect on the outcome of the election of directors or the proposal to ratify the appointment of the independent registered public accounting firm.

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A stockholder has the unconditional right to revoke his or her proxy at any time before it is voted. Any proxy given may be revoked either by a written notice signed and delivered to the Secretary of Aleris before the proxy is exercised, by signing another proxy or by voting in person at the meeting (although simply attending the Annual Meeting without either signing a ballot or signing another proxy at the meeting will not revoke a proxy). Where a stockholder's signed proxy specifies a choice with respect to a voting matter, the shares will be voted accordingly. If no specification is made, the shares will be voted:

FOR the nominees for director identified in this Proxy Statement; and

FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2005.

Table of Contents

TABLE OF CONTENTS

	<u>Page</u>
<u>PROPOSAL NO. 1 ELECTION OF DIRECTORS</u>	1
<u>PROPOSAL NO. 2 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED ACCOUNTING FIRM</u>	7
<u>VOTING AND PRINCIPAL STOCKHOLDERS</u>	8
<u>EXECUTIVE OFFICERS</u>	10
<u>COMPENSATION COMMITTEE REPORT TO STOCKHOLDERS</u>	11
<u>COMPENSATION OF EXECUTIVE OFFICERS</u>	13
<u>STOCK PRICE PERFORMANCE GRAPH</u>	22
<u>AUDIT COMMITTEE REPORT TO STOCKHOLDERS</u>	24
<u>INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FEES AND SERVICES</u>	26
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	27
<u>2006 ANNUAL MEETING</u>	27
<u>EXPENSES OF SOLICITATION</u>	27
<u>OTHER MATTERS</u>	27

Table of Contents

PROPOSAL NO. 1

ELECTION OF DIRECTORS

Our Amended Certificate of Incorporation provides that the number of directors that constitute the entire Board of Directors shall be fixed from time to time exclusively by the Board of Directors (but cannot be less than three) and that the directors will be divided into three classes as nearly equal in number as possible. The term of office of the Class III Directors expires at this year's Annual Meeting of Stockholders. The term of office of the Class II Directors expires at the 2006 Annual Meeting of Stockholders and the term of office of the Class I Directors expires at the 2007 Annual Meeting of Stockholders. Aleris' bylaws provide that the affirmative vote of a plurali