

GLOBE SPECIALTY METALS INC

Form S-1

December 22, 2009

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Registration No. 333-

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

Form S-1

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Globe Specialty Metals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation or organization)*

3330

*(Primary Standard Industrial
Classification Code Number)*

20-2055624

*(I.R.S. Employer
Identification Number)*

**One Penn Plaza
250 West 34th Street, Suite 2514
New York, NY 10119
(212) 798-8122**

*(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)*

Jeff Bradley, Chief Executive Officer

**One Penn Plaza
250 West 34th Street, Suite 2514
New York, NY 10119
(212) 798-8122**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

**Jeffrey E. Jordan, Esq.
Arent Fox LLP
1050 Connecticut Avenue
Washington DC 20036
(202) 857-6000**

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Security Being Registered	Amount to be Registered	Proposed Maximum Offering Price per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Common Stock, \$0.0001 par value	3,349,902	\$9.14	\$30,618,104.28	\$2,183.07

(1) Calculated pursuant to Rule 457(c) of the rules and regulations under the Securities Act, the offering price and the registration fee are calculated on the basis of the average high and low prices of the shares of the registrant's common stock. For the purposes of this table we have used the average of the high and low prices of the shares as reported by the NASDAQ Global Select Market on December 18, 2009.

Pursuant to Rule 429 under the Securities Act of 1933, the prospectus included in this Registration Statement is a combined prospectus that also relates to the Registration Statement (File No. 333-160973), previously filed by the Registrant on Form S-1.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

**SUBJECT TO COMPLETION, DATED DECEMBER 21, 2009
PRELIMINARY PROSPECTUS**

58,106,852 Shares

Common Stock

The selling stockholders named in this prospectus are offering up to 58,106,852 shares of our common stock. The selling stockholders will receive all proceeds from the sale of the common stock, and therefore we will not receive any of the proceeds from their sale of the common stock.

Our common stock is listed on the NASDAQ Global Select Market under the symbol GSM. On December 18, 2009, the closing price of our common stock on the NASDAQ Global Select Market was \$9.20 per share. We expect that the selling stockholders will sell their shares of our common stock at prevailing market prices or privately negotiated prices. See also Plan of Distribution.

Investing in our common stock involves risks. See Risk Factors on page 3.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is 2009

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You should rely only on the information contained in or incorporated by reference in this prospectus. We have not authorized anyone to provide you with information that is different. The securities are offered only in jurisdictions where offers and sales are permitted. The information appearing in this prospectus, as well as information in documents we previously filed with the Securities and Exchange Commission and incorporated herein by reference, may only be accurate as of their respective dates or on other dates which are specified in those documents, regardless of the time of delivery of this prospectus or of any sale of the securities. Our business, financial condition, results of operations and prospects may have changed since those dates.

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PROSPECTUS SUMMARY

This summary does not contain all of the information that you should consider in making an investment decision. You should read the entire prospectus and the documents incorporated by reference before investing. Unless otherwise stated in this prospectus, references to we, us or our company refer to Globe Specialty Metals, Inc. and its subsidiaries.

Our Business

Overview

We are one of the leading manufacturers of silicon metal and silicon-based alloys. We own eight manufacturing facilities principally in two primary operating segments: Globe Metallurgical, Inc., our U.S. operations; and, Globe Metales, our Argentine operations.

Our principal offices are located at One Penn Plaza, Suite 2514, 250 West 34th Street, New York, NY 10119. Our telephone number there is (212) 798-8122.

Risk Factors

Please read the section entitled Risk Factors for a discussion of the risk factors you should carefully consider before deciding to invest in our common stock.

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The Offering

Issuer	Globe Specialty Metals, Inc.
Common Stock offered by the selling stockholders	A total of up to 58,106,852 shares held by the selling stockholders. The selling stockholders may or may not sell any or all of the shares that have been registered by us.
Common Stock outstanding	74,320,187 shares of common stock. Our outstanding shares exclude: 4,315,000 shares of common stock issuable upon the exercise of stock options outstanding as of September 30, 2009 at a weighted-average exercise price of \$5.12 per share; and 685,000 shares of common stock reserved for future awards under our stock plan.
Use of Proceeds	We will not receive any proceeds from the sale of our common stock by the selling stockholders pursuant to this prospectus.
Risk Factors	Please read Risk Factors beginning on page 3 of this prospectus for a discussion of factors you should carefully consider before deciding to purchase shares of our common stock.
NASDAQ Global Select Market symbol	GSM

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RISK FACTORS

An investment in our common stock involves a high degree of risk. You should consider and read carefully all of the risks and uncertainties described below and in our annual report on Form 10-K and subsequent quarterly report on Form 10-Q, incorporated into this prospectus, together with all of the other information included or incorporated by reference in this prospectus, before deciding to invest in our common stock. If any of the events described in the risk factors actually occur, our business, business prospects, financial condition, results of operations or cash flows could be materially affected. In any such case, the trading price of our common stock could decline, and you could lose all or part of your investment. This prospectus also contains or incorporates by reference forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in the forward-looking statements as a result of specific factors, including the risks described.

Risks Associated with our Business and Industry

For a description of the risks associated with our business and industry please see the section entitled "Risk Factors" of our Annual Report on Form 10-K for the year ended June 30, 2009 and the section entitled "Risk Factors" of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2009.

Risks Related to the Offering

A substantial portion of our total outstanding shares may be sold into the market at any time. This could cause the market price of our common stock to drop significantly, regardless of our financial results.

All of the shares being sold in this offering will be freely tradable without restrictions or further registration under the federal securities laws, unless held by our affiliates as that term is defined in Rule 144 under the Securities Act. Sales of a substantial number of shares of our common stock, or the perception in the market that the holders of a large number of shares intend to sell shares, could reduce the market price of our common stock.

The concentration of our capital stock ownership among our largest stockholders, and their affiliates, will limit your ability to influence corporate matters.

Our four largest stockholders, including our Executive Chairman, together beneficially own approximately 42% of our outstanding common stock. Consequently, these stockholders have significant influence over all matters that require approval by our stockholders, including the election of directors and approval of significant corporate transactions. This concentration of ownership will limit your ability to influence corporate matters, and as a result, actions may be taken that you may not view as beneficial.

Our stock price may be volatile, and purchasers of our common stock could incur substantial losses.

Our stock price may be volatile. The stock market in general has experienced extreme volatility that has often been unrelated to the operating performance of particular companies. As a result of this volatility, you may not be able to sell your common stock at or above the price at which you purchase the shares. The market price for our common stock may be influenced by many factors, including:

the success of competitive products or technologies;

regulatory developments in the United States and foreign countries;

developments or disputes concerning patents or other proprietary rights;

the recruitment or departure of key personnel;

quarterly or annual variations in our financial results or those of companies that are perceived to be similar to us;

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market conditions in the industries in which we compete and issuance of new or changed securities analysts reports or recommendations;

the failure of securities analysts to cover our common stock or changes in financial estimates by analysts;

the inability to meet the financial estimates of analysts who follow our common stock;

investor perception of our company and of the industry in which we compete; and

general economic, political and market conditions.

We do not expect to pay any cash dividends in the foreseeable future.

We intend to retain our future earnings, if any, to fund the development and growth of our business. In addition, the terms of any future debt agreements may preclude us from paying dividends. As a result, capital appreciation, if any, of our common stock may be your sole source of gain for the foreseeable future.

Provisions of our certificate of incorporation and by-laws could discourage potential acquisition proposals and could deter or prevent a change in control.

Some provisions in our certificate of incorporation and by-laws, as well as Delaware statutes, may have the effect of delaying, deferring or preventing a change in control. These provisions, including those providing for the possible issuance of shares of our preferred stock and the right of the Board of Directors to amend the bylaws, may make it more difficult for other persons, without the approval of our Board of Directors, to make a tender offer or otherwise acquire a substantial number of shares of our common stock or to launch other takeover attempts that a stockholder might consider to be in his or her best interest. These provisions could limit the price that some investors might be willing to pay in the future for shares of our common stock.

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DIVIDEND POLICY

At the present time, we intend to retain all of our available earnings generated by operations for the development and growth of the business. The decision to pay dividends is at the discretion of our Board of Directors and depends on our financial condition, results of operations, capital requirements and other factors that our Board of Directors deems relevant.

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USE OF PROCEEDS

We will not receive any proceeds from the sale of our common stock by the selling stockholders pursuant to this prospectus.

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Our common stock is listed on the NASDAQ Global Select Market under the symbol GSM. As of December 21, 2009, we had 74,320,187 shares of common stock outstanding and approximately 114 shareholders of record. The number of record holders does not include holders of shares in street names or persons, partnerships, associations, corporations or other entities identified in security position listings maintained by depositories.

The table below provides, for the periods indicated, the high and low sales price per share of our common stock, as quoted on the Nasdaq Global Select Market. Our shares have been traded on the NASDAQ Global Select Market since our initial U.S. public offering on July 30, 2009.

	High	Low
Fiscal Year 2010:		
First Quarter (July 30, 2009 – September 30, 2009)	\$ 9.22	\$ 6.81
Second Quarter (October 1, 2009 – December 18, 2009)	9.75	7.60

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The selling stockholders may from time to time offer and sell pursuant to this prospectus any or all of the shares of common stock set forth below in the column entitled **Shares Being Offered Pursuant to This Prospectus**. When we refer to the selling stockholders in this prospectus, we mean those persons listed in the table below, as well as the permitted transferees, pledgees, donees, assignees, successors and others who later come to hold any of the selling stockholders' interests other than through a public sale.

The table below sets forth the name of each selling stockholder and the number of shares of common stock that each selling stockholder may offer pursuant to this prospectus. Except as noted below, with respect to the selling stockholders who commenced the offering of their shares on October 15, 2009, the table below is based on the information provided to us by those selling stockholders through October 5, 2009, and with respect to the selling stockholders who have not commenced the offering of their shares, the table below is based on information provided to us by those selling stockholders through December 21, 2009. Except as noted below, none of the selling stockholders has, or within the past three years has had, any material relationship with us or any of our affiliates.

Based on the information provided to us by the selling stockholders, assuming that the selling stockholders sell all of the shares of common stock beneficially owned by them that have been registered by us and do not acquire any additional shares of common stock, each selling stockholder will not beneficially own any shares of common stock other than the shares of common stock appearing in the column entitled **Shares Beneficially Owned After This Offering**. We cannot advise you as to whether the selling stockholders will in fact sell any or all of such shares. In addition, the selling stockholders may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time and from time to time, the shares of common stock after the date on which each selling stockholder actually provided the information set forth in the table below.

Name of Selling Stockholder	Shares Beneficially Owned Before This Offering	Shares Being Offered Pursuant to This Prospectus (Maximum Number That May be Sold)	Shares Beneficially Owned After This Offering	Percentage Beneficially Owned	
				Before Offering	After Offering
Alan Kestenbaum ^{**} (1)	11,135,205	10,760,205	375,000	15%	*
Luxor Capital Group LP(2)	7,005,212	7,005,212		9%	
Plainfield Asset Management LLC(3)	6,914,443	6,914,443		9%	
D.E. Shaw Laminar International, Inc. and affiliates(4)	6,523,453	6,523,453		9%	
FMR LLC(5)	6,032,260	4,948,741	1,083,519	8%	1%
Franklin Mutual Advisers, LLC(6)	3,090,952	3,090,952		4%	
Cartesian Capital Group, LLC(7)	2,746,962	2,746,962		4%	

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Corsair Capital Management(8)	2,364,352	2,364,352		3%	
Samlyn Capital LLC(9)	1,819,647	1,819,647		2%	
Michael Barenholtz(10)	1,660,425	1,660,425		2%	
Steven Major (11)	1,256,067	516,447	739,620	2%	1%
Arch Capital Investors, LP (12)	981,000	981,000		1%	
Perry Corp.(13)	933,776	386,900	546,876	1%	*
Trellus Management Co., LLC(14)	905,000	905,000		1%	
Arden Sims **(15)	785,082	660,082	125,000	1%	*
Tensor Opportunity Equities Ltd.(16)	750,000	750,000		*	
Theodore A. Heilman, Jr. **(17)	740,373	240,373	500,000	*	*
Eastern Advisors Capital (18)	710,725	710,725		*	

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Name of Selling Stockholder	Shares Beneficially Owned Before This Offering	Shares Being Offered Pursuant to This Prospectus (Maximum Number That May be Sold)	Percentage Beneficially Owned	
			Before Offering	After Offering
Super Energy Co. Limited(19)	540,551	540,551	*	
Jonathan Lee(20)	471,452	471,452	*	
Serengeti Asset Management LP(21)	450,000	450,000	*	
Canyon Capital Advisors LP (22)	443,112	443,112	*	
Wasatch Funds(23)	426,585	426,585	*	
Jay Petscheck	365,198	365,198	*	
BNP Paribas(24)	230,564	230,564	*	
U Capital Partners LP(25)	200,390	200,390	*	
Long Ball Partners, LLC(26)	170,104	170,104	*	
Rockwood Group LLC(27)	145,668	145,668	*	
Cetus Capital, LLC(28)	134,010	134,010	*	
Lyrical Partners, L.P.(29)	124,000	124,000	*	
Whitebox Advisors, LLC(30)	89,314	89,314	*	
Sheldon Goldman	78,372	78,372	*	
Birch Run Capital LLC(31)	76,900	76,900	*	
Eric E. Chen	60,000	60,000	*	
U Capital Offshore Investments LP(32)	58,940	58,940	*	
Periscope Partners L.P.(33)	48,495	48,495		
SFG Global Fund(34)	40,500	40,500	*	
Schindlers Reg. Treuunternehmen(35)	34,540	34,540	*	
Renstone Investment Limited(36)	33,333	33,333	*	
Kamyar Vaghar Vincent	27,000	27,000	*	
LKES Ltd.(37)	25,236	25,236		
Brad Gold	25,000	25,000	*	
Cedarview Capital Management, L.P.(38)	20,400	20,400	*	
Glickenhau & Co.(39)	17,000	17,000	*	
Anson Beard	15,500	15,500	*	
Marlin Perkins **	13,410	13,410	*	
Jefferies International Ltd.(40)	11,702	11,702	*	
Hayes Kern ***	11,175	11,175	*	
Duane Huck **	11,175	11,175	*	
Alec Henry	8,498	8,498	*	
Institutional Benchmark Series (Master Feeder) Limited in Respect of Centaur (41)	7,252	7,252	*	

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WPS Capital Fund, LLC(42)	7,000	4,000	3,000	*	*
Daniel Karosen **(43)	6,421	171	6,250	*	*
Stuart Eizenstat **(44)	6,360	110	6,250	*	*
Jonathan Hollander	6,200	6,200		*	
Sam Berger	5,622	5,622		*	
Ronald Black	5,250	5,250		*	
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Name of Selling Stockholder	Shares	Shares	Percentage		
	Beneficially	Being Offered Pursuant to This Prospectus (Maximum Number That May be Sold)	Beneficially Owned After This Offering	Beneficially Owned Before Offering	Beneficially Owned After Offering
Uniwire International Limited Profit Sharing Plan(45)	4,877	4,877	*		
Kasemsante Boonswang	4,000	4,000	*		
Azai Appelbaum	3,808	3,808	*		
Fort Vale Engineering Limited(46)	3,150	3,150	*		
Lewis Kessler	2,500	2,500	*		
Archer Capital Management LP(47)	2,240	2,240	*		
Dr. H.J. Beentje	1,370	1,370	*		
Barry Allan Mosheim	1,330	1,330	*		
Andrew Mies	1,268	1,268	*		
Tommy Hess	975	975	*		
Mordechai Pluchenik	975	975	*		
Elie Mishaan	679	679	*		
Jennifer Furr	500	500	*		
Jonathan Meltzer	150	150	*		
All other selling stockholders	657,382	657,382	*		

* Less than one (1%) percent.

** Individual listed is one of our officers or directors.

*** Individual listed is a former officer of a subsidiary of the company.

Adjusted to reflect ownership as of December 21, 2009

- (1) Includes 77,967 shares subject to an escrow agreement and forfeiture in certain cases. Shares Beneficially Owned Before This Offering include 375,000 shares issuable upon exercise of options exercisable within 60 days of October 5, 2009.
- (2) Luxor Capital Group, LP (LCG) acts as the investment manager of proprietary private investment funds and separately managed accounts that own the shares, and as investment manager LCG may exercise dispositive and voting authority over the shares. Luxor Management, LLC is the general partner of LCG. Mr. Christian Leone is the managing member of Luxor Management, LLC. LCG Holdings, LLC is the general partner or managing

member of the proprietary private investment funds organized in the United States. Mr. Leone is the managing member of LCG Holdings, LLC. For a description of other material relationships the selling stockholder has had with the company, see the section entitled "Certain Relationships and Related Party Transactions" in our Annual Report on Form 10-K filed on October 5, 2009.

- (3) Includes 32,601 shares subject to an escrow agreement and forfeiture in certain cases. Max Holmes, Chief Investment Officer of Plainfield Asset Management LLC (Plainfield), has the power to direct investments and/or vote the securities held by the affiliates of Plainfield, for which Plainfield serves as investment manager. For purposes of the reporting requirements of the Securities Exchange Act of 1934, Plainfield and Max Holmes may be deemed to be a beneficial owner of such securities; however, Plainfield and Max Holmes each expressly disclaim beneficial ownership of such securities. For a description of other material relationships the selling stockholder has had with the company, see the section entitled "Certain Relationships and Related Party Transactions" in our Annual Report on Form 10-K filed on October 5, 2009.

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- (4) Consists of shares from D.E. Shaw Laminar International, Inc., D.E. Shaw Composite Side Pocket Series 1, L.L.C., and D.E. Shaw Composite Side Pocket Series 7, L.L.C., of which 112,282 shares are subject to an escrow agreement and forfeiture in certain cases. D.E. Shaw & Co., L.P., as investment adviser, has voting and investment control over the shares beneficially owned by D.E. Shaw Laminar International, Inc., D.E. Shaw Composite Side Pocket Series 1, L.L.C., and D.E. Shaw Composite Side Pocket Series 7, L.L.C. Julius Gaudio, Eric Wepsic, Maximilian Stone, Anne Dinning, and Lou Salkind, or their designees, exercise voting and investment control over the shares on D.E. Shaw & Co., L.P.'s behalf. For a description of other material relationships the selling stockholder has had with the company, see the section entitled "Certain Relationships and Related Party Transactions" in our Annual Report on Form 10-K filed on October 5, 2009.
- (5) Fidelity Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR LLC and an adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 5,937,641 shares of Globe Specialty Metals, Inc. (the "Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940 (the "Funds"). Edward C. Johnson 3d, Chairman of FMR LLC, and FMR LLC, through its control of Fidelity, and the Funds each has sole power to dispose of the 5,937,641 shares owned by the Funds. Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or direct the voting of the shares owned directly by the Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Board of Trustees.

Pyramis Global Advisors Trust Company ("PGATC"), 900 Salem Street, Smithfield, Rhode Island, 02917, an indirect wholly-owned subsidiary of FMR LLC and a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, is the beneficial owner of 1,100 shares of the Company as a result of its serving as investment manager of institutional account(s) owning such shares. Edward C. Johnson 3d and FMR LLC, through its control of PGATC, each has sole dispositive power over 1,100 shares. Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or to direct the voting of these shares.

The shares reported as beneficially owned by FMR LLC also includes shares beneficially owned by FIL Limited ("FIL"), Pembroke Hall, 42 Crow Lane, Hamilton, Bermuda, and various foreign-based subsidiaries of FIL that provide investment advisory and management services to a number of non-U.S. investment companies and certain institutional investors. FIL is the beneficial owner of 93,519 shares of the Company. FIL has sole dispositive power over 93,519 shares and sole power to vote or to direct the voting of 93,519 shares of common stock owned by the account(s) managed by FIL as reported above.

FMR LLC and FIL are separate and independent corporate entities, and their Boards of Directors are generally composed of different individuals. FMR LLC and FIL are of the view that they are not acting as a "Group" for purposes of Section 13(d) under the Securities Exchange Act of 1934 (the "1934 Act") and that they are not otherwise required to attribute to each other the "beneficial ownership" of securities "beneficially owned" by the other corporation within the meaning of Rule 13d-3 promulgated under the 1934 Act. Therefore, they are of the view that the shares held by the other corporation need not be aggregated for purposes of Section 13(d). However, FMR LLC reports beneficial ownership of shares for purposes of Section 13(d) under the 1934 Act on a voluntary basis as if all of the shares are beneficially owned by FMR LLC and FIL on a joint basis.

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The following table identifies the specific Funds that are participating in this offering pursuant to this registration statement, and includes, for each Fund, the total number of common shares owned before the offering and the number of shares being offered:

Fund	Total No. of Common Shares Owned	No. of Common Shares Being Offered
Variable Insurance Products Fund III: Value Strategies Portfolio	140,455	109,855
Variable Insurance Products Fund II: Contrafund Portfolio	2,251,833	2,093,133
Fidelity Devonshire Trust: Fidelity Series All-Sector Equity Fund	645,208	577,108
Fidelity Advisor Series I: Fidelity Advisor Balanced Fund	84,100	78,300
Fidelity Puritan Trust: Fidelity Balanced Fund	1,697,000	1,579,600
Fidelity Advisor Series I: Fidelity Advisor Value Strategies Fund	462,145	360,745
Fidelity Mt. Vernon Street Trust: Fidelity New Millennium Fund	150,000	150,000

- (6) The selling stockholder has indicated that Franklin Mutual Advisers, LLC (FMA) is an investment adviser registered under the Investment Advisers Act of 1940 and serves as investment adviser with power to direct investments and/or sole power to vote these securities. Peter Langerman, President of FMA, exercises dispositive and voting authority over the shares. For purposes of the reporting requirements of the Securities Exchange Act of 1934, FMA and Peter Langerman are deemed to be beneficial owners of such securities; however, FMA and Peter Langerman each expressly disclaim beneficial ownership of such securities. The selling stockholder has also advised us that it is affiliated with a registered broker-dealer, that it acquired its shares in the ordinary course of business and at the time of the acquisition did not have any arrangements or understandings with any person to distribute the securities.
- (7) Peter M. Yu, Managing Partner, exercises dispositive and voting authority over the shares.
- (8) Corsair Capital Management LLC (Corsair) serves as investment manager of various individuals and private investment funds. Corsair shares with such individuals and funds the power to direct investments and/or vote the securities owned by them. Corsair is controlled by Steven Major and Jay Petschek, each of whom may be deemed to have beneficial ownership of the shares beneficially owned by Corsair for purposes of Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended.
- (9) Robert Pohly, Managing Member, exercises dispositive and voting authority over the shares.
- (10) Michael Barenholtz previously served as one of our officers. Includes 3,465 shares subject to an escrow agreement and forfeiture in certain cases.
- (11) Includes 20,200 shares held in an Individual Retirement Account
- (12) Stephen Korn, Principal, exercises dispositive and voting authority over the shares.
- (13) Includes shares held for accounts of two private investment funds for which Perry Corp., a registered investment advisor under the Investment Advisers Act of 1940, acts as managing general partner or investment manager. Richard Perry is the sole stockholder and President of Perry Corp. Perry Corp. and Richard Perry have voting

and investment power with respect to the foregoing securities, but each disclaims beneficial ownership of such securities except to the extent of any pecuniary interest therein for purposes of Section 16 of the Securities Exchange Act of 1934.

- (14) Adam Usdan, President of Trellus Management, exercises dispositive and voting authority over the shares.
- (15) Includes 19,112 shares subject to an escrow agreement and forfeiture in certain cases. Shares Beneficially Owned Before This Offering include 125,000 shares issuable upon exercise of options exercisable within 60 days of October 5, 2009.
- (16) Kevin Barrett, Chief Financial Officer of EMS Capital LP, the investment manager of the stockholder, exercises dispositive and voting authority over the shares.

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- (17) Includes 419 shares subject to an escrow agreement and forfeiture in certain cases. Shares Beneficially Owned Before This Offering include 500,000 shares issuable upon exercise of options exercisable within 60 days of October 5, 2009.
- (18) Scott V. Booth, Managing Partner, exercises dispositive and voting authority over the shares.
- (19) Includes 27,028 shares subject to an escrow agreement and forfeiture in certain cases. Shih Tzu Wu is authorized to exercise dispositive and voting authority over these shares.
- (20) Includes 8,563 shares subject to an escrow agreement and forfeiture in certain cases.
- (21) Joseph A. LaNasa III, Director of Serengeti Asset Management LP, exercises dispositive and voting authority over the shares.
- (22) Amounts include: (a) 270,208 shares of common stock held by The Canyon Value Realization Fund (Cayman), Ltd., or CVRF; (b) 109,847 shares of common stock held by Canyon Value Realization Fund, L.P., or VRF; (c) 45,035 shares of common stock held by Canyon Balanced Master Fund, Ltd., or CBF; (d) 13,517 shares of common stock held by Canyon Value Realization MAC-18, Ltd., or MAC-18; and (e) 4,505 shares of common stock held by Citi Canyon, Ltd., or CITI. Canyon Capital Advisors LLC acts as the investment manager of each of CVRF, VRF, CBF, MAC-18 and CITI, or collectively, Canyon-Related Entities, and as investment manager Canyon Capital Advisors LLC may exercise dispositive and voting authority over the shares. Joshua S. Friedman and Mitchell R. Julis are Co-Chairmen and Co-Chief Executive Officers of Canyon Capital Advisors LLC. Each of Messrs. Friedman and Julis disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (23) Jim Larkins and Brian Bythrow, each a Portfolio Manager, exercise dispositive and voting authority over the shares.
- (24) John Carneglia, Prime Brokerage Sales Trader, exercises dispositive and voting authority over the shares.
- (25) Jonathan Urfrig, Managing Member of the General Partner, U Capital Group, LLC, exercises dispositive and voting authority over the shares.
- (26) Mark Martis, Chief Operating Officer, exercises dispositive and voting authority over the shares.
- (27) Dan Purjes, Managing Member, exercises dispositive and voting authority over the shares.
- (28) Richard Maybaum, Managing Director of Cetus Capital, LLC, exercises dispositive and voting authority over the shares.
- (29) Lyrical Partners, L.P. acts as the investment manager of private investment funds that own the shares, and as investment manager, Lyrical Partners, L.P. may exercise dispositive and voting authority over the shares. Jeffrey Keswin is the Managing Partner of Lyrical Partners, L.P.
- (30) Whitebox Advisors, LLC acts as the investment manager of private investment funds that own the shares, and as investment manager, Whitebox Advisors, LLC may exercise dispositive and voting authority over the shares. Andrew Redleaf is the Chief Executive Officer and Managing Partner of Whitebox Advisors, LLC.

- (31) Gregory H. Smith and Daniel Beltzman, each a Manager, exercise dispositive and voting authority over the shares.
- (32) Jonathan Urfrig, Managing Member of the General Partner, U Capital Group, LLC, exercises dispositive and voting authority over the shares.
- (33) Leon Frenkel, General Partner, exercises dispositive and voting authority over the shares.
- (34) Chris Jackson, President of SFG Asset Advisors, the investment manager, exercises dispositive and voting authority over the shares.
- (35) Mandy Feldman, Alex Goodman, and Hilton Schindler, Trustees, exercise dispositive and voting authority over the shares.
- (36) Ben Lister, authorized person, exercises dispositive and voting authority over the shares.
- (37) Jacques Ollech exercises dispositive and voting authority over the shares.
- (38) Cedarview Capital Management, L.P. acts as the investment manager of private investment funds that own the shares, and as investment manager, Cedarview Capital Management, L.P. may exercise

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dispositive and voting authority over the shares. Burton Weinstein is the Managing Partner of Cedarview Capital Management, L.P.

- (39) Seth M. Glickenhau, Senior Partner of Glickenhau & Co., exercises dispositive and voting authority over the shares.
- (40) Omar Saad, the Head of International Equity Trading, exercises dispositive and voting authority over the shares.
- (41) Francois Bocqueraz and Didier Centis each exercises dispositive and voting authority over the shares.
- (42) W. Patrick Schubmehl, Jr., Portfolio Manager, exercises dispositive and voting authority over the shares.
- (43) Shares Beneficially Owned Before This Offering include 6,250 shares issuable upon exercise of options exercisable within 60 days of October 5, 2009.
- (44) Shares Beneficially Owned Before This Offering include 6,250 shares issuable upon exercise of options exercisable within 60 days of October 5, 2009.
- (45) Jonathan Tulkoff, Trustee of Uniwire International Limited Profit Sharing Plan, exercises dispositive and voting authority over the shares.
- (46) Edward Sagar Fort OBE, Founder and Chairman, Edward Martin Drury, Financial Director, and John Horsfall, IT Director, exercise dispositive and voting authority over the shares.
- (47) Joshua Lobel and Eric Edidin, each an authorized person, have dispositive and voting authority over the shares.

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DESCRIPTION OF CAPITAL STOCK

We are authorized to issue 150,000,000 shares of common stock, \$.0001 par value per share, and 1,000,000 shares of preferred stock, \$.0001 par value per share, and there are no shares of preferred stock outstanding on December 21, 2009. As of December 21, 2009, we had 74,320,187 shares of common stock outstanding held of record by 114 stockholders and at September 30, 2009 there were outstanding options to purchase 4,315,000 shares of common stock.

Common Stock

Holders of common stock are entitled to one vote for each share held of record on all matters submitted to a vote of the stockholders and do not have cumulative voting rights. Subject to preferences that may be applicable to any outstanding shares of preferred stock, holders of common stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by our Board of Directors out of funds legally available for dividend payments. All outstanding shares of common stock are fully paid and non-assessable. The holders of common stock have no preferences or rights of conversion, exchange, pre-emption or other subscription rights. There are no redemption or sinking fund provisions applicable to the common stock. In the event of any liquidation, dissolution or winding-up of our affairs, holders of common stock will be entitled to share ratably in our assets that are remaining after payment or provision for payment of all of our debts and obligations and after liquidation payments to holders of outstanding shares of preferred stock, if any.

Preferred Stock

The preferred stock, if issued, would have priority over the common stock with respect to dividends and other distributions, including the distribution of assets upon liquidation. Our Board of Directors has the authority, without further stockholder authorization, to issue from time to time shares of preferred stock in one or more series and to fix the terms, limitations, relative rights and preferences and variations of each series. Although we have no present plans to issue any shares of preferred stock, the issuance of shares of preferred stock, or the issuance of rights to purchase such shares, could decrease the amount of earnings and assets available for distribution to the holders of common stock, could adversely affect the rights and powers, including voting rights, of the common stock, and could have the effect of delaying, deterring or preventing a change in control of us or an unsolicited acquisition proposal.

Certain Provisions of Our Amended and Restated Certificate of Incorporation and Bylaws

Provisions of our amended and restated certificate of incorporation and amended and restated bylaws may delay or discourage transactions involving an actual or potential change in our control or change in our management, including transactions in which stockholders might otherwise receive a premium for their shares, or transactions that our stockholders might otherwise deem to be in their best interests. Therefore, these provisions could adversely affect the price of our common stock.

Among other things, our amended and restated certificate of incorporation and amended and restated bylaws:

permit our Board of Directors to issue up to 1,000,000 shares of preferred stock, with any rights, preferences and privileges as they may designate;

provide that the authorized number of directors may be changed only by resolution of the Board of Directors;

provide that all vacancies, including newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum;

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provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide notice in writing in a timely manner, and also specify requirements as to the form and content of a stockholder's notice;

do not provide for cumulative voting rights, therefore allowing the holders of a majority of the shares of common stock entitled to vote in any election of directors to elect all of the directors standing for election, if they should so choose;

provide that special meetings of our stockholders may be called only by the Board of Directors or by the chief executive officer, president or secretary pursuant to a written request by a majority of directors or the written request of at least 10% of all outstanding shares entitled to vote on the action proposed; and

provide that our amended and restated bylaws can be amended or repealed at any regular or special meeting of stockholders or by the affirmative vote of a majority of the entire Board of Directors.

Transfer Agent and Registrar

The transfer agent and registrar for the common stock is Computershare Trust Company N.A. Its telephone number is 800-962-4284.

Listing

Our common stock is listed on The NASDAQ Global Select Market under the symbol GSM.

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PLAN OF DISTRIBUTION

The selling stockholders, or their pledgees, donees, transferees, or any of their successors in interest selling shares received from a named selling stockholder as a gift, partnership distribution or other non-sale-related transfer after the date of this prospectus (all of whom may be selling stockholders), may sell the shares of common stock offered by this prospectus from time to time on any stock exchange or automated interdealer quotation system on which the common stock is listed or quoted at the time of sale, in the over-the-counter market, in privately negotiated transactions or otherwise, at fixed prices that may be changed, at market prices prevailing at the time of sale, at prices related to prevailing market prices or at prices otherwise negotiated. The selling stockholders may sell the shares by one or more of the following methods, without limitation:

block trades in which the broker or dealer so engaged will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;

purchases by a broker or dealer as principal and resale by the broker or dealer for its own account pursuant to this prospectus;

an exchange distribution in accordance with the rules of any stock exchange on which the common stock is listed;

ordinary brokerage transactions and transactions in which the broker solicits purchases;

privately negotiated transactions;

short sales;

through the writing of options on the shares, whether or not the options are listed on an options exchange;

through the distribution of the shares by any selling stockholder to its partners, members or stockholders;

one or more underwritten offerings on a firm commitment or best efforts basis; and

any combination of any of these methods of sale.

These transactions may include crosses, which are transactions in which the same broker acts as an agent on both sides of the trade. The selling stockholders may also transfer the shares by gift. The selling stockholders will act independently of us in making decisions with respect to the timing, manner and size of each sale of the shares offered hereby. The selling stockholders have advised us that they have not entered into any agreements, arrangements or understandings for the sale of any of their shares.

The selling stockholders may sell shares directly to market makers acting as principals and/or to brokers and dealers, acting as agents for themselves or their customers. Brokers or dealers may arrange for other brokers or dealers to participate in effecting sales of the shares. Broker-dealers may agree with a selling stockholder to sell a specified number of the shares at a stipulated price per share. If the broker-dealer is unable to sell shares acting as agent for a selling stockholder, it may purchase as principal any unsold shares at the stipulated price. Broker-dealers who acquire shares as principals may thereafter resell the shares from time to time in transactions in any stock exchange or automated interdealer quotation system on which the common stock is then listed, at prices and on terms then

prevailing at the time of sale, at prices related to the then-current market price or in negotiated transactions. Broker-dealers may use block transactions and sales to and through broker-dealers, including transactions of the nature described above. The selling stockholders may also sell the shares in accordance with Rule 144 or Rule 144A under the Securities Act. In order to comply with the securities laws of some states, if applicable, the shares may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the shares may not be sold unless they have been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

From time to time, one or more of the selling stockholders may pledge, hypothecate or grant a security interest in some or all of the shares owned by them. The pledgees, secured parties or person to whom the

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shares have been hypothecated will, upon foreclosure in the event of default, be deemed to be selling stockholders. The number of a selling stockholder's shares offered under this prospectus will decrease as and when it takes such actions. The plan of distribution for that selling stockholder's shares will otherwise remain unchanged. In addition, a selling stockholder may, from time to time, sell the shares short, and, in those instances, this prospectus may be delivered in connection with the short sales and the shares offered under this prospectus may be used to cover short sales.

A selling stockholder may enter into hedging transactions with broker-dealers and the broker-dealers may engage in short sales of the common stock in the course of hedging the positions they assume with that selling stockholder, including, without limitation, in connection with distributions of the shares by those broker-dealers. A selling stockholder may enter into option or other transactions with broker-dealers, who may then resell or otherwise transfer those shares pursuant to this prospectus, as supplemented or amended to reflect such transactions. A selling stockholder may also loan or pledge the shares offered by this prospectus to a broker-dealer and the broker-dealer may sell the shares offered by this prospectus so loaned or upon a default may sell or otherwise transfer the pledged shares offered by this prospectus.

To the extent required under the Securities Act, the aggregate amount of selling stockholders' shares being offered and the terms of the offering, the names of any agents, brokers, dealers or underwriters, any applicable commission and other material facts with respect to a particular offer will be set forth in an accompanying prospectus supplement or a post-effective amendment to the registration statement of which this prospectus is a part, as appropriate. Any underwriters, dealers, brokers or agents participating in the distribution of the shares may receive compensation in the form of underwriting discounts, concessions, commissions or fees from a selling stockholder and/or purchasers of selling stockholders' shares, for whom they may act (which compensation as to a particular broker-dealer might be less than or in excess of customary commissions). Neither we nor any selling stockholder can presently estimate the amount of any such compensation.

The selling stockholders and any underwriters, brokers, dealers or agents that participate in the distribution of the shares may be deemed to be underwriters within the meaning of the Securities Act, and any discounts, concessions, commissions or fees received by them and any profit on the resale of the shares sold by them may be deemed to be underwriting discounts and commissions. If a selling stockholder is deemed to be an underwriter, the selling stockholder may be subject to certain statutory liabilities including, but not limited to Sections 11, 12 and 17 of the Securities Act and Rule 10b-5 under the Securities Exchange Act. Selling stockholders who are deemed underwriters within the meaning of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act. The SEC staff is of a view that selling stockholders who are registered broker-dealers or affiliates of registered broker-dealers may be underwriters under the Securities Act. In compliance with the guidelines of the Financial Industry Regulatory Authority (FINRA), the maximum commission or discount to be received by any FINRA member or independent broker-dealer may not exceed 8% for the sale of any shares registered hereunder. We will not pay any compensation or give any discounts or commissions to any underwriter in connection with the shares being offered by this prospectus.

The selling stockholders and other persons participating in the sale or distribution of the shares will be subject to applicable provisions of the Securities Exchange Act, and the rules and regulations under the Securities Exchange Act, including Regulation M. This regulation may limit the timing of purchases and sales of any of the shares by the selling stockholders and any other person. The anti-manipulation rules under the Securities Exchange Act may apply to sales of shares in the market and to the activities of the selling stockholders and their affiliates. Regulation M may restrict the ability of any person engaged in the distribution of the shares to engage in market-making activities with respect to the particular shares being distributed. These restrictions may affect the marketability of the shares and the ability of any person or entity to engage in market-making activities with respect to the common stock. The selling stockholders have acknowledged that they understand their obligations to comply with the provisions of the Securities Exchange

Act and the rules thereunder relating to stock manipulation, particularly Regulation M.

The shares offered by this prospectus were originally issued to the selling stockholders pursuant to an exemption from the registration requirements of the Securities Act. We agreed to register certain of the shares

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under the Securities Act, and we intend to keep the registration statement of which this prospectus is a part effective until the earliest of:

the date on which the shares offered hereby have been sold in accordance with this prospectus and the registration statement to which this prospectus relates;

the date on which the shares offered hereby are distributed to the public pursuant to Rule 144 under the Securities Act (or any similar provision then in effect) or are saleable pursuant to Rule 144 under the Securities Act;

the shares offered hereby are no longer outstanding; or

the first anniversary of the effective date of the registration statement to which this prospectus relates.

We may suspend offers and sales of the shares pursuant to the registration statement to which this prospectus relates in certain circumstances.

We have agreed to pay all expenses incident to the registration of the shares, but not including broker or underwriting discounts and commissions or any transfer taxes relating to the sale or disposition of the shares by the selling stockholders.

The aggregate proceeds to the selling stockholders from the sale of the shares offered by them will be the purchase price of the shares less discounts and commissions, if any. If the shares are sold through underwriters or broker-dealers, the selling stockholders will be responsible for underwriting discounts and commissions and/or agent's commissions. We will not receive any proceeds from sales of any shares by the selling stockholders.

We cannot assure you that the selling stockholders will sell all or any portion of the shares offered by this prospectus. In addition, we cannot assure you that a selling stockholder will not transfer shares by other means not described in this prospectus.

CUSIP Number

The Committee on Uniform Securities Identification Procedures assigns a unique number, known as a CUSIP number, to a class or issue of securities in which all of the securities have similar rights. Prior to any registered resale, all of the securities covered by this prospectus are restricted securities under Rule 144 and their CUSIP number refers to such restricted status.

Any sales of our shares by means of this prospectus must be settled with shares bearing our general (not necessarily restricted) common stock CUSIP number. A selling stockholder named in this prospectus may obtain shares bearing our general common stock CUSIP number for settlement purposes by presenting the shares to be sold (with a restricted CUSIP) to our transfer agent, Computershare Trust Company N.A. The process of obtaining such shares might take a number of business days. SEC rules generally require trades in the secondary market to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, a selling stockholder who holds securities with a restricted CUSIP at the time of the trade might wish to specify an alternate settlement cycle at the time of any such trade to provide sufficient time to obtain the shares with an unrestricted CUSIP in order to prevent a failed settlement.

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INFORMATION INCORPORATED BY REFERENCE

The Securities and Exchange Commission allows us to incorporate by reference information we file with it. This means that we can disclose important information to you by referring you to those documents. Any information we reference in this manner is considered part of this prospectus. Information contained in this prospectus supersedes information incorporated by reference that we have filed with the Securities and Exchange Commission prior to the date of this prospectus. We incorporate by reference the documents listed below, except to the extent that any information contained in any such document is deemed furnished in accordance with the rules of the Securities and Exchange Commission:

Our Annual Report on Form 10-K for the year ended June 30, 2009 filed on October 5, 2009;

Our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2009 filed on November 16, 2009; and

Our Current Report on Form 8-K filed on November 12, 2009, including the unaudited pro forma condensed consolidated financial statements included as Exhibit 99.2 thereto.

We will provide to each person, including any beneficial owner, to whom a prospectus is delivered, a copy of any or all of the reports or documents that we incorporate by reference in this prospectus contained in the registration statement (except exhibits to the documents that are not specifically incorporated by reference) at no cost to you, by writing or calling us at:

Globe Specialty Metals, Inc.
One Penn Plaza, Suite 2514
250 West 34th Street
New York, NY 10119
(212) 798-8122

Information about us, including the documents incorporated by reference to this prospectus, is also available at our website at <http://www.glbsm.com>. However, the information in our website is not a part of this prospectus, and other than the documents specifically incorporated by reference, is not incorporated by reference into this prospectus.

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WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-1, which includes exhibits and schedules, under the Securities Act with respect to this offering of our securities. The registration statement contains additional information about us and our stock. The rules and regulations of the SEC permit us to omit from this prospectus certain information included in the registration statement. We refer you to the registration statement for further information about us, our stock and this offering. The registration statement and its exhibits and schedules, as well as any other documents that we have filed with the SEC, can be read and copied at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549-1004. The public may obtain information about the operation of the public reference room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains a website at <http://www.sec.gov> that contains the registration statement and other reports, proxy and information statements and information that we file electronically with the SEC.

We file annual, quarterly and current reports, proxy statements and other information with the SEC and make these filings available on our website. You may read and copy any reports, statements or other information on file at the public reference rooms. You can also request copies of these documents, for a copying fee, by writing to the SEC, or you can review these documents on the SEC's website, as described above. In addition, we provide electronic or paper copies of our filings free of charge upon request.

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LEGAL MATTERS

The validity of the securities offered in this prospectus is being passed upon for us by Arent Fox LLP, Washington DC.

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EXPERTS

The consolidated financial statements of Globe Specialty Metals, Inc. and subsidiary companies as of June 30, 2009 and 2008, and for each of the years in the three-year period ended June 30, 2009, have been incorporated herein by reference in reliance upon the reports of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements of Globe Metallurgical, Inc. and Subsidiaries as of November 12, 2006 and for the period from July 1, 2006 to November 12, 2006, have been included herein in reliance upon the report of KPMG LLP, independent registered public accounting firm, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

The audited consolidated financial statements of Globe Metallurgical, Inc. as of and for each of the years ended June 30, 2006 and June 30, 2005, have been included herein and in the registration statement in reliance upon the audited reports of Hobe and Lucas Certified Public Accountants, Inc., independent registered public accounting firm, for the audited reports as of and for the years ended June 30, 2006 and June 30, 2005 appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing.

The audited financial statements of Globe Metais S. A. (formerly Camargo Correa Metais S.A) as of December 31, 2006 and 2005 and for the years ended December 31, 2006, 2005 and 2004, and their accompanying notes thereto, included in this Prospectus have been audited by BDO, independent auditors, as stated in their report appearing elsewhere herein and are included in reliance upon the report of such firm given upon their authority as an expert in accounting and auditing.

The audited financial statements of Globe Metales S. A. (formerly Stein Ferroaleaciones S.A.C.I.F.yA.) as of June 30, 2006 and 2005 and for the years ended June 30, 2006, 2005 and 2004, included in this registration statement have been audited by Deloitte & Co. S.R.L., independent auditors, as stated in their report appearing herein (which report expressed an unqualified opinion and included an explanatory paragraph stating that accounting principles generally accepted in Buenos Aires City, Argentina vary in certain significant respects from accounting principles generally accepted in the United States of America, and that the information relating to the nature and effect on such differences is presented in Notes 16 and 17 to the financial statements), and are included in reliance upon the report of such firm given upon their authority as an expert in accounting and auditing.

The audited financial statements of Solsil, Inc. as of June 30, 2007 and for the year ended June 30, 2007, and their accompanying notes thereto, included in this registration statement have been audited by Hobe and Lucas Certified Public Accountants, Inc., independent registered accounting firm, as stated in their report appearing elsewhere herein, and are included in reliance upon the report of such firm given upon their authority as an expert in accounting and auditing.

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INDEX TO FINANCIAL STATEMENTS

GLOBE SPECIALTY METALS, INC.

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The following financial statements are included in this prospectus:

<u>Globe Metallurgical, Inc. (Predecessor) Financial Statements</u> Period from July 1, 2006 to November 12, 2006 and Years ended June 30, 2006 and 2005	F-2
<u>Camargo Correa Metais S.A. Financial Statements</u> Years ended December 31, 2006, 2005 and 2004	F-28
<u>Globe Metales S.A. Financial Statements</u> Years ended June 30, 2006, 2005 and 2004	F-50
<u>Solsil, Inc. Financial Statements</u> Year ended June 30, 2007	F-81
<u>Solsil, Inc. Financial Statements (Unaudited)</u> Six months ended December 31, 2007 and December 31, 2006	F-93

The following financial statements are incorporated by reference:

Globe Specialty Metals, Inc. Consolidated Financial Statements Years ended June 30, 2009, 2008 and 2007;
Globe Specialty Metals, Inc. Condensed Consolidated Financial Statements (Unaudited) Three months ended September 30, 2009 and September 30, 2008; and
Globe Specialty Metals, Inc. Pro Forma Condensed Consolidated Financial Statements (Unaudited) Year ended June 30, 2009.

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GLOBE METALLURGICAL, INC. AND SUBSIDIARIES

Consolidated Financial Statements

November 12, 2006 and June 30, 2006 and 2005

(With Independent Auditors Reports Thereon)

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Report of Independent Registered Public Accounting Firm

**The Board of Directors and Stockholders
Globe Metallurgical, Inc. and Subsidiaries:**

We have audited the accompanying consolidated balance sheet of Globe Metallurgical, Inc. and Subsidiaries (the Company) as of November 12, 2006 and the related consolidated statements of operations, changes in stockholders equity and comprehensive income, and cash flows for the period from July 1, 2006 to November 12, 2006. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes examining, on a test basis evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Globe Metallurgical, Inc. and Subsidiaries as of November 12, 2006, and the results of their operations and their cash flow for the period from July 1, 2006 to November 12, 2006, in conformity with U.S. generally accepted accounting principles.

/s/ KPMG LLP

Columbus, Ohio
July 18, 2008

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Report of Independent Registered Public Accounting Firm

**The Board of Directors and Stockholders
Globe Metallurgical, Inc. and Subsidiaries**

We have audited the accompanying consolidated balance sheets of Globe Metallurgical, Inc. and Subsidiaries as of June 30, 2006 and 2005 and the related consolidated statements of operations, changes in stockholders' equity and comprehensive income and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Globe Metallurgical, Inc. and Subsidiaries as of June 30, 2006 and 2005, and the results of their operation and their cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

/s/ Hobe & Lucas
Certified Public Accountants, Inc.

Hobe & Lucas
Certified Public Accountants, Inc.

Independence, Ohio
October 11, 2006

Table of Contents**Globe Metallurgical, Inc. and Subsidiaries****Consolidated Balance Sheets**
(In thousands, except share and per share amounts)

	November 12, 2006	June 30, 2006	June 30, 2005
ASSETS			
Current assets			
Cash and cash equivalents	\$		
Trade accounts receivable, net	18,292	17,095	10,443
Accounts receivable, other	887	2,222	87
Inventory	20,695	17,200	13,842
Prepaid expenses	907	1,537	2,982
Total current assets	40,781	38,054	27,354
Property, machinery, and equipment, net	54,382	54,860	30,008
Other assets			
Deferred expenses	2,111	2,179	350
Customer contract, net	1,951	2,180	
Deferred tax asset	4,409		
Investment in subsidiary	1,740	1,618	1,598
Other assets	151	278	141
Goodwill	1,194	1,194	
Reorganization value in excess of amounts allocable to identifiable assets	26,995	40,209	40,209
Total other assets	38,551	47,658	42,298
Total assets	\$ 133,714	140,572	99,660
LIABILITIES AND STOCKHOLDERS EQUITY			
Current liabilities			
Accounts payable trade	\$ 19,695	12,078	7,232
Revolving credit facility	5,375	5,500	5,525
Accrued expenses and other liabilities	3,759	2,007	1,432
Current portion of long-term debt	3,066	3,066	1,982
Accrued taxes payable	1,533	8,107	6,112
Accrued pension payable, current portion		1,433	1,150
Interest payable	383	306	357
Total current liabilities	33,811	32,497	23,790
Long-term liabilities			
Pension, net of current portion	2,563	1,014	2,478
Preferred stock, \$.01 par value. Authorized 10,000 shares; 2,500 shares issued and outstanding, at June 30, 2006 and June 30, 2005 subject to		1,696	1,637

mandatory redemption			
Deferred tax liability		4,900	4,898
Other liabilities	4,033	175	
Long-term debt, net of current portion	41,094	41,865	46,548
Total long-term liabilities	47,690	49,650	55,561
Stockholders' equity			
Common stock, \$.0001 par value. Authorized 2,500 shares, 1,993 shares issued and outstanding at November 12, 2006 and June 30, 2006; 1,000 shares issued and outstanding at June 30, 2005			
Additional paid-in capital	47,508	47,508	12,508
Accumulated other comprehensive loss	(1,098)	(584)	(559)
Retained earnings	5,803	11,501	8,360
Total stockholders' equity	52,213	58,425	20,309
Total liabilities and stockholders' equity	\$ 133,714	140,572	99,660

See accompanying notes to consolidated financial statements.

Table of Contents**Globe Metallurgical, Inc. and Subsidiaries****Consolidated Statements of Operations**

Period from July 1, 2006 to November 12, 2006, and Years Ended June 30, 2006 and 2005
(In thousands, except per share amounts)

	November 12, 2006	June 30, 2006	June 30, 2005
Net sales	\$ 73,173	173,008	132,223
Cost of sales	66,683	147,682	103,566
Selling, general, and administrative expenses	7,409	14,261	9,180
Operating income (loss)	(919)	11,065	19,477
Other income (expense)			
Equity in income of affiliate	122	20	147
Bankruptcy and restructuring professional costs	(163)	(237)	(611)
Interest expense	(3,066)	(5,677)	(5,099)
Westbrook legal expense	(3,800)		
Miscellaneous income (expense)	(672)	(116)	272
Income (loss) before income taxes	(8,498)	5,055	14,186
(Provisions for) benefit from income taxes	2,800	(1,914)	(4,968)
Net income (loss)	\$ (5,698)	3,141	9,218
Earnings (loss) per common share basic and diluted	\$ (2,947.26)	2,067.04	9,218.06

See accompanying notes to consolidated financial statements.

Table of Contents**Globe Metallurgical, Inc. and Subsidiaries**

**Consolidated Statements of Changes in Stockholders' Equity and Comprehensive Income
For the Period July 1, 2006 to November 12, 2006, and Years Ended June 30, 2006 and 2005
(In thousands, except share amounts)**

	Common Stock		Additional	Accumulated	Retained	Total
	Shares	Amount	Paid-In Capital	Comprehensive Income (Loss)	Earnings	
Beginning balance, July 1, 2004	1,000	\$	12,508	135	(858)	11,785
Comprehensive income						
Net income					9,218	9,218
Accrued pension, net of taxes				(694)		(694)
Total comprehensive income						8,524
Balance, June 30, 2005	1,000		12,508	(559)	8,360	20,309
Issuance of common stock						
December 21, 2005	993		35,000			35,000
Comprehensive income						
Net income					3,141	3,141
Accrued pension, net of taxes				(25)		(25)
Total comprehensive income						3,116
Balance, June 30, 2006	1,993		47,508	(584)	11,501	58,425
Comprehensive income						
Net loss					(5,698)	(5,698)
Accrued pension, net of taxes				(514)		(514)
Total comprehensive loss						(6,212)
Balance, November 12, 2006	1,993	\$	47,508	(1,098)	5,803	52,213

See accompanying notes to consolidated financial statements.

Table of Contents**Globe Metallurgical, Inc. and Subsidiaries**

Consolidated Statement of Cash Flows
For the Period July 1, 2006 to November 12, 2006, and Years Ended June 30, 2006 and 2005
(In thousands)

	November 12, 2006	June 30, 2006	June 30, 2005
Cash flows from operating activities:			
Net income (loss)	\$ (5,698)	3,141	9,218
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation	2,533	5,156	3,332
Amortization	229	875	190
(Gain) loss on sale of assets	(6)		38
Deferred income taxes	(2,828)	2	(532)
Equity in income of affiliate	(122)	(20)	(147)
Pension (benefit) cost	(45)	(104)	(62)
Pension contributions	(669)	(1,121)	(679)
Non-cash interest	804	596	1,478
Changes in operating assets and liabilities:			
Accounts receivable	362	(8,546)	179
Inventories	(3,495)	6,710	(3,638)
Prepaid expenses and other current assets	630	1,462	(2,455)
Deferred expenses	68	(2,518)	59
Cash surrender value - officer's life insurance		55	89
Restricted cash			780
Other assets	127	(112)	(4)
Accounts payable	7,617	4,846	1,940
Accrued expenses and other liabilities	6,162	2,401	5,447
Net cash provided by operating activities	5,669	12,823	15,233
Cash flows from investing activities:			
Acquisition of businesses		(38,764)	
Purchases of property, machinery, and equipment	(2,273)	(4,884)	(3,841)
Net cash used in investing activities	(2,273)	(43,648)	(3,841)
Cash flows from financing activities:			
Preferred stock redemption	(2,500)		
Repayments of long-term debt	(771)	(51,348)	(10,737)
Proceeds from long-term debt		47,198	
Issuance of common stock		35,000	
Net borrowings of short-term debt	(125)	(25)	(3,256)
Net cash provided by (used in) financing activities	(3,396)	30,825	(13,993)

Net change in cash and cash equivalents	(2,601)
Cash and cash equivalents at beginning of period	2,601