

AMERICAN AXLE & MANUFACTURING HOLDINGS INC

Form 8-K

October 30, 2009

Table of Contents

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 8-K
CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934
Date of report (Date of earliest event reported): **October 30, 2009**
AMERICAN AXLE & MANUFACTURING HOLDINGS, INC
(Exact Name of Registrant as Specified in Its Charter)
Delaware
(State or Other Jurisdiction of Incorporation)**

1-14303

36-3161171

(Commission File Number)

(IRS Employer Identification No.)

One Dauch Drive, Detroit, Michigan

48211-1198

(Address of Principal Executive Offices)

(Zip Code)

(313) 758-2000

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

TABLE OF CONTENTS

Item 2.02 Results of Operations and Financial Condition.

Item 7.01 Regulation FD

Item 8.01 Other Events

Item 9.01 Financial Statements and Exhibits.

SIGNATURES

EXHIBIT INDEX

EX-99.1

EX-99.2

Table of Contents

SECTION 7 Regulation FD

Item 2.02 Results of Operations and Financial Condition.

On October 30, 2009, American Axle & Manufacturing Holdings, Inc., (the Company or AAM) issued a press release regarding AAM s financial results for the three and nine months ended September 30, 2009. A copy of the press release is furnished as Exhibit 99.1.

Item 7.01 Regulation FD

AAM s cash and liquidity update:

As of September 30, 2009, AAM had approximately \$370 million of liquidity, consisting of available cash, short-term investments and committed borrowing capacity on AAM s U.S credit facilities, including the GM Second Lien Term Credit Facility.

AAM s new business backlog:

AAM s new and incremental new business backlog is approximately \$1 billion and launches in the years 2010 2014.

AAM is currently bidding on approximately \$700 million of new business, substantially all of which is non-GM business related quotes.

AAM s net operating losses:

As of December 31, 2008, AAM had net operating loss carryforwards (NOLs) and related tax benefits of approximately \$280 million.

Item 8.01 Other Events

On October 30, 2009, AAM issued a press release announcing that AAM s Board of Directors has approved an amended and restated Rights Plan to preserve the long-term value and availability of AAM s NOLs and related tax benefits. The press release is attached as Exhibit 99.2 to this Form 8-K.

Table of Contents

FORWARD-LOOKING STATEMENTS

Certain statements contained in this filing are forward-looking statements related to the Company's plans, projections, strategies or future performance. Such statements, made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, are based on our current expectations, are inherently uncertain, are subject to risks and should be viewed with caution. Actual results and experience may differ materially as a result of many factors, including but not limited to: our ability to comply with the definitive terms and conditions of various commercial and financing arrangements with GM; global economic conditions; availability of financing for working capital, capital expenditures, R&D or other general corporate purposes, including our ability to comply with financial covenants; our customers' (including GM and Chrysler) and suppliers' availability of financing for working capital, capital expenditures, R&D or other general corporate purposes; reduced purchases of our products by GM, Chrysler or other customers; reduced demand for our customers' products (particularly light trucks and SUVs produced by GM and Chrysler); the impact on us and our customers of requirements imposed on, or actions taken by, our customers in response to the U.S. government's ownership interest, the Troubled Asset Relief Program or similar programs; our ability to achieve cost reductions through ongoing restructuring actions; additional restructuring actions that may occur; our ability to achieve the level of cost reductions required to sustain global cost competitiveness; our ability to maintain satisfactory labor relations and avoid future work stoppages; our suppliers' ability to maintain satisfactory labor relations and avoid work stoppages; our suppliers', our customers' and their suppliers' ability to maintain satisfactory labor relations and avoid work stoppages; our ability to implement improvements in our U.S. labor cost structure; supply shortages or price increases in raw materials, utilities or other operating supplies; our ability or our customers' and suppliers' ability to successfully launch new product programs on a timely basis; our ability to realize the expected revenues from our new and incremental business backlog; our ability to attract new customers and programs for new products; our ability to develop and produce new products that reflect market demand; lower-than-anticipated market acceptance of new or existing products; our ability to respond to changes in technology, increased competition or pricing pressures; continued or increased high prices for or reduced availability of fuel; adverse changes in laws, government regulations or market conditions affecting our products or our customers' products (such as the Corporate Average Fuel Economy regulations); adverse changes in the political stability of our principal markets (particularly North America, Europe, South America and Asia); liabilities arising from warranty claims, product liability and legal proceedings to which we are or may become a party; changes in liabilities arising from pension and other postretirement benefit obligations; risks of noncompliance with environmental regulations or risks of environmental issues that could result in unforeseen costs at our facilities; our ability to attract and retain key associates; other unanticipated events and conditions that may hinder our ability to compete.

It is not possible to foresee or identify all such factors and we make no commitment to update any forward-looking statement or to disclose any facts, events or circumstances after the date hereof that may affect the accuracy of any forward-looking statement.

Table of Contents

SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description	Method of Furnishing
99.1	Press release dated October 30, 2009	Furnished with this Report
99.2	Press release dated October 30, 2009	Furnished with this Report

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**AMERICAN AXLE &
MANUFACTURING HOLDINGS, INC.**

Date: October 30, 2009

By: /s/ Michael K. Simonte
Michael K. Simonte
Executive Vice President Finance &
Chief Financial Officer
(also in the capacity of Chief Accounting
Officer)

5

Table of Contents

EXHIBIT INDEX

Exhibit No.	Description	Page
99.1	Press release dated October 30, 2009	7
99.2	Press release dated October 30, 2009	15

6