

CENTURY ALUMINUM CO
Form PRE 14A
March 31, 2009

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

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

(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):

- No fee required.
- Fee Computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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- (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
May 27, 2009

To the Stockholders of Century Aluminum Company:

We invite you to attend our 2009 Annual Meeting of Stockholders on May 27, 2009, at 8:30 a.m., local time, at our executive offices located at 2511 Garden Road, Building A, Suite 200, Monterey, California. At the meeting, we will:

1. Elect three Class I directors to our Board, each for a term of three years;
2. Approve amending the Company's Restated Certificate of Incorporation, as amended (the "Restated Charter") to increase the number of authorized shares of the Company's common stock, par value \$0.01 per share to 250,000,000;
3. Approve amending the Company's Amended and Restated 1996 Stock Incentive Plan (the "1996 Plan") to increase the number of shares authorized for issuance under the 1996 Plan to 10,000,000 and extend its term through May 27, 2019;
4. Ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2009; and
5. Transact any other business that may properly come before the meeting or at any adjournments or postponements of the meeting.

You may vote at the meeting if you owned our common stock at the close of business on March 31, 2009. Please note, there are three ways that you can vote before the meeting — by telephone, by the Internet or by mailing the proxy card.

By Order
of the
Board of
Directors,
Robert R.
Nielsen
Executive
Vice
President
and
Secretary

Monterey, California
April 17, 2009

YOUR VOTE IS IMPORTANT

If you do not plan to attend the 2009 Annual Meeting, please vote as soon as possible by telephone or over the Internet, as described in the enclosed materials.
If you received a copy of the proxy card by mail, please sign, date and mail the proxy card in the envelope provided.

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Century Aluminum Company

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS

May 27, 2009

Our Board of Directors is soliciting proxies for the 2009 Annual Meeting of Stockholders of Century Aluminum Company, which we refer to as Century or the Company. This booklet of information contains information about the items you will vote on at the Annual Meeting. Distribution of these documents is scheduled to begin on or about April 17, 2009.

QUESTIONS AND ANSWERS

Q. When and where is the Annual Meeting of Stockholders being held?

A. The 2009 Annual Meeting is being held on May 27, 2009 at 8:30 a.m. local time, at our principal executive offices which are located at 2511 Garden Road, Building A, Suite 200, Monterey, California 93940.

Q. Who is entitled to vote and how many votes do I have?

A. You may vote at the 2009 Annual Meeting if you owned shares of our common stock at the close of business on March 31, 2009. Each stockholder is entitled to one vote for each share of common stock held.

Q. How many shares are available to vote in the Annual Meeting?

A. On March 31, 2009, the record date for the meeting, there were 74,139,488 shares of Century common stock outstanding.

Q. What constitutes a quorum for the meeting?

A. The holders of a majority of the outstanding shares of Century's common stock will constitute a quorum for the transaction of business at the 2009 Annual Meeting. Only shares of Century common stock that are present at the Annual Meeting, either in person or represented by proxy (including shares that the holder abstains from voting or does not vote with respect to one or more of the matters present for stockholder approval), will be counted for purposes of determining whether a quorum exists at the meeting.

Q. Why did I receive a notice in the mail regarding the Internet availability of proxy materials this year instead of a paper copy of the proxy materials?

A. Pursuant to rules adopted by the U.S. Securities and Exchange Commission (the "SEC"), we have elected to provide access to our proxy materials over the Internet. We believe that internet delivery of our proxy materials allows us to provide our stockholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of our Annual Meeting. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials (the "Notice") to our stockholders of record and beneficial owners (other than those who previously requested printed copies or electronic delivery of our proxy materials) on or about April 17, 2009. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to

receive a printed set of proxy materials starting April 17, 2009. Instructions on how to access the proxy materials over the Internet or to request a printed copy may be found in the Notice.

Q. How do I vote?

A. There are three ways that you can vote your shares. Please choose only one of the following methods:

Internet. The website for voting is <http://www.ProxyVote.com>. To vote on the Internet, please have the control number on your Notice card available. The voting system is available 24 hours a day, seven days a week, until 11:59 p.m. Eastern Time on Tuesday, May 26, 2009.

Telephone. If you are located in the United States or Canada, you can vote your shares by calling 1-800-690-6903. This is a toll-free number available 24 hours a day, seven days a week, until 11:59 p.m. Eastern Time on Tuesday, May 26, 2009. Please have the control number on your Notice card available and follow the voice prompts to vote your shares.

Mail. To vote by mail, request a paper copy of the materials by following the instructions printed on the Notice. The paper copy of the materials will contain a voting instruction form. Follow the instructions on the instruction form. If you mail your proxy card, we must receive it before 10:00 a.m. Eastern Time on Tuesday, May 26, 2009.

In Person. If you are the stockholder of record, you may vote by attending the Annual Meeting on Wednesday, May 27, 2009 at 8:30 a.m. local time, at our executive offices located at 2511 Garden Road, Building A, Suite 200, Monterey, California. If your shares are held in "street name," you can vote in person at the Annual Meeting if you obtain a legal proxy from your bank or broker. Please contact your bank or broker for information.

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Q. What is the difference between holding shares as a stockholder of record and as a beneficial owner?

A. Most of our shareholders hold their shares through a stock broker, bank or other nominee rather than directly in their own name. As summarized below, there are some differences between shares held of record and those owned beneficially.

Stockholder of Record. If your shares are registered directly in your name with our transfer agent, Computershare Investor Services LLC, you are considered the stockholder of record of those shares. As the stockholder of record, you have the right to grant your voting proxy directly to us or to vote in person at the Annual Meeting.

Beneficial Owner. If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in “street name.” The Notice is being forwarded to you by your broker or nominee, who is considered to be the stockholder of record for those shares. As the beneficial owner, you have the right to direct your broker, bank or nominee on how to vote. Your broker or nominee has enclosed a voting instruction card for you to use in directing your broker or nominee as to how to vote your shares. As a beneficial holder, you are invited to attend the Annual Meeting; however, because you are not the stockholder of record, you may not vote these shares in person at the Annual Meeting unless you obtain a signed proxy from the record holder giving you the right to vote the shares.

Q. How do I vote my shares that are held in a Century 401(k) plan?

A. If you participate in one of Century’s 401(k) plans, you must provide the trustee of the 401(k) plan with your voting instructions in advance of the meeting. You may do this by returning your voting instructions by mail, or submitting them by telephone or electronically, using the Internet. You cannot vote your shares in person at the Annual Meeting; the trustee is the only one that can directly vote your shares. The trustee will vote your shares as you have instructed. If the trustee does not receive your instructions, your shares generally will be voted in proportion to the way the other plan participants voted. To allow sufficient time for voting by the trustee, your voting instructions must be received before May 22, 2009.

Q. May I change my vote?

A. Yes. If you are the stockholder of record, you may revoke a proxy or change your voting instructions by:
• delivering a written notice of revocation or later-dated proxy to our Secretary at or before the taking of the vote at the Annual Meeting;
• changing your vote instructions via the Internet up to 11:59 p.m. Eastern Time on May 26, 2009 (the day before the 2009 Annual Meeting); or
• voting in person at the Annual Meeting.
If you hold your shares in one of Century’s 401(k) plans, notify the plan trustee in writing prior to May 22, 2009, that your voting instructions are revoked or should be changed.

If your shares are held in “street name,” you must follow the specific instructions provided to you to change or revoke any instructions that you may have already provided to your bank, broker or other nominee.

Q. What are the voting requirements to elect the directors and to approve each of the proposals discussed in this proxy statement?

A. Directors are elected by a plurality of votes, which means that the three nominees that receive the highest number of votes will be elected as directors, even if a nominee does not receive a majority of the votes cast. The

affirmative vote of the holders of a majority of the issued and outstanding shares of common stock is required for the approval of the amendment to the Restated Charter. The other items submitted to stockholders for a vote at the meeting require the affirmative vote of a majority of the votes cast.

Your shares will be voted in accordance with your instructions. Abstentions will be treated as shares that are present and entitled to vote for purposes of determining a quorum for a matter, but will not be counted as a vote in favor of such matter. Accordingly, an abstention from voting on a matter will not be counted for the purposes of electing directors and will have the same effect as a vote against other matters. If a bank, broker or other nominee holding stock in "street name" indicates on the proxy that it does not have discretionary authority to vote as to a particular matter, those shares will count for quorum purposes, but are not counted as shares present and entitled to vote on any matter other than to amend the Restated Charter. Broker non-votes will have the effect of a vote against the proposal to amend the Restated Charter and the proposal to amend the Company's 1996 Plan.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR
THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 27, 2009**

The Notice of Annual Meeting, 2009 Proxy Statement and 2008 Annual Report are available at <http://investor.shareholder.com/cenx/annuals.cfm>.

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PROPOSAL NO. 1: ELECTION OF DIRECTORS

Our Board of Directors is divided into three classes: Class I, Class II and Class III. Directors in each class are elected to serve for three-year terms, with each class standing for election in successive years. Three Class I Directors will be elected at the 2009 Annual Meeting to serve a three-year term that will expire at the 2012 Annual Meeting. The persons named as proxies intend to vote for the election of each of the nominees listed below unless you indicate on the proxy card that your vote should be withheld from any or all of the nominees. If any nominee declines or is unable to serve, the persons named as proxies will use their best judgment in voting for any available nominee. Each of the nominees named below has indicated their willingness to serve if elected and the Board of Directors has no reason to believe that any of the nominees will not be available to serve. Set forth below is background information for each of the three nominees for election as well as the other members of our Board whose terms expire in 2010 and 2011. Each nominee is currently a director of Century.

Class I Directors with Terms to Expire in 2012

Name and Age*		Business Experience and Principal Occupation or Employment During Past 5 Years; Other Directorships	Director Since
Logan W. Kruger	58	Our President and Chief Executive Officer since December 2005; Director of Cleco Corporation since October 2008; President, Asia/Pacific Inco Limited from September 2005 to November 2005; and Executive Vice President, Technical Services for Inco Ltd. from September 2003 to September 2005.	2005
Willy R. Strothotte (1)	64	Chairman of the Board of Glencore International AG since 1994 and Chief Executive Officer from 1993 to December 2001; Director of KKR Financial Holdings LLC since January 2007; Director of Minara Resources Ltd. since 2000; and Chairman of the Board of Xstrata AG since 1994.	1996
Jarl Berntzen	42	Managing Director and Portfolio Manager of Interlachen Capital Group from August 2008 through February 2009; Partner-Head of Mergers and Acquisitions, ThinkEquity Partners LLC from March 2006 to August 2008; Director of Universal Safety Response, Inc. since October 2007; Senior Vice President, Barrington Associates, LLC from April 2005 to February 2006; and Founder, Berntzen Capital Management, LLC from March 2003 to	2006

April 2005.

Class II Directors with Terms to Expire in 2010

Name and Age*	Business Experience and Principal Occupation or Employment During Past 5 Years; Other Directorships	Director Since
John C. Fontaine 77	Our Lead Director from 2005 to 2008; Of Counsel, law firm of Hughes Hubbard & Reed LLP since January 2000 and Partner from July 1997 to December 1999; Chairman of the Samuel H. Kress Foundation from 1994 to 2006; Trustee of the National Gallery of Art from 2003 to 2007 and Chairman of the Board of Trustees from 2006 to 2007.	1996
John P. O'Brien 67	Our Chairman of the Board since January 2008; Managing Director of Inglewood Associates Inc. since 1990; Chairman of Allied Construction Products since March 1993; Director of Preformed Line Products Company from May 2004 to April 2008; Director of Globe Speciality Metals from May 2008 to October 2008; Director of Oglebay Norton Company from April 2003 to February 2008; Member of the Board of Trustees of Saint Luke's Foundation of Cleveland, Ohio since 2006; Trustee of Cleveland Sight Center since 1990; Chairman, Chagrin Falls Board of Zoning Appeals since 2005; and Trustee of Downtown Chagrin Falls from 2000 to 2008.	2000
Peter C. Jones 61	Chairman of Lakota Resources Inc. since September 2008; Director of Royal Nickel Corp. since December 2008; Director of Mizuho Corporate Bank (Canada) since December 2006; Director IAMGOLD Corporation since May 2006; Director, President and Chief Operating Officer of Inco Ltd. from April 2002 to November 2006; President Commissioner P.T. Inco. Tbk from 1999 to 2006; Chairman Goro Nickel SAS from 2003 to February 2007; Member of the Board and Executive Committee, Mining Association of Canada from 1997 to 2006; and Member of the Board, Royal Ontario Museum from 2003	2007

to 2006.

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Class III Directors Standing with Terms to Expire in 2011

Name and Age*	Business Experience and Principal Occupation or Employment During Past 5 Years; Other Directorships	Director Since
Robert E. Fishman, Ph.D. 57	President and Chief Executive Officer of Ausra, Inc. since October 2007; Director of Range Fuels, Inc. since November 2007; Executive Vice President, Power Operations of Calpine Corporation from 2006 to 2007; Senior Vice President of Calpine Corporation from 2001 to 2005.	2002
Jack E. Thompson 59	Director of Tidewater Inc. since 2005; Director of Rinker Group Ltd. from May 2006 to June 2007; Director of Phelps Dodge Corp. from January 2003 to March 2007; Director of Stillwater Mining Co. from 2002 to June 2006; Vice Chairman of Barrick Gold Corporation from December 2001 to April 2005; Member of the Advisory Board of Resource Capital Funds III and IV, LLP from 2002 to January 2009; Member of the Industry Advisory Council for the College of Engineering at the University of Arizona since 2002.	2005
Catherine Z. Manning 55	Partner, PricewaterhouseCoopers LLP from July 1986 to June 2008, Finance Effectiveness and Merger Integration leader of PricewaterhouseCoopers' Atlanta Advisory practice; Chairman, Atlanta Historical Society since January 2007, Member since January 2002; member, Georgia Appleseed since January 2006; Member, Museum of Contemporary Art of Georgia since February 2008.	2008

* Age as of March 31, 2009

(1) Mr. Strothotte was designated to serve as one of our directors by Glencore International AG, or Glencore.

Board and Committee Meetings, Directors' Compensation and Communication with Directors

Our Board of Directors presently consists of 9 directors. The Board, which is responsible for supervision of the overall affairs of Century, establishes corporate policies, sets strategic direction, and oversees management, which is

responsible for Century's day-to-day operations. The Board met 8 times during 2008.

To assist it in carrying out its duties, the Board has established various standing committees. Each standing committee of the Board and its members are listed in the table below. The Board designates the members of each committee and the committee chair annually, based on the recommendations of the Governance and Nominating Committee. The Board has adopted written charters for each of its committees, which are available in the Investors section of our website, www.centuryaluminum.com, under the tab "Corporate Governance." Each director attended 100% of all meetings of the Board and each Board committee on which such director served. We encourage, but do not require, the attendance of Board members at our Annual Meetings. All of our directors attended in person or by telephone the 2008 Annual Meeting held on June 24, 2008.

Board Committees and Meetings

The table below identifies the name and current members of each standing committee of our Board. Ms. Manning began serving on our Audit Committee commencing July 1, 2008.

Name	Audit	Compensation	Governance & Nominating	Health, Safety & Sustainability
Jarl Berntzen	X		X	
Robert E. Fishman	X		X	X*
John C. Fontaine		X	X	
Peter C. Jones	X	X*		X
Catherine Z. Manning	X*			X
John P. O'Brien	X	X		
Jack E. Thompson		X	X*	X