

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**ALBEMARLE CORP**

CIK: **915913** | IRS No.: **541692118** | State of Incorporation: **VA** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-12658** | Film No.: **04944660**  
SIC: **2821** Plastic materials, synth resins & nonvulcan elastomers

Mailing Address

*330 SOUTH FOURTH STREET  
PO BOX 1335  
RICHMOND VA 23218*

Business Address

*330 SOUTH FOURTH STREET  
P O BOX 1335  
RICHMOND VA 23218  
8047886000*

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

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported) August 2, 2004 (July 31, 2004)**

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**ALBEMARLE CORPORATION**

(Exact name of Registrant as specified in charter)

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

**1-12658**  
(Commission file number)

**54-1692118**  
(IRS employer  
identification no.)

**330 South Fourth Street, Richmond, Virginia**  
(Address of principal executive offices)

**23219**  
(Zip code)

**Registrant's telephone number, including area code (804) 788-6000**

**Not applicable**  
(Former name or former address, if changed since last report)

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## Item 2. Acquisition or Disposition of Assets.

On July 31, 2004, Albemarle Corporation (the "Company") completed its acquisition of the catalyst refinery business of Akzo Nobel N.V. ("Akzo Nobel") for EURO 615.7 million (approximately \$763 million) in cash in accordance with the International Share and Business Sale Agreement, dated as of July 16, 2004 (the "Purchase Agreement"), by and between the Company, Albemarle Catalysts International, L.L.C., a wholly-owned subsidiary of the Company ("Albemarle Catalysts"), and Akzo Nobel. The nature and amount of consideration related to the acquisition were determined by arms-length negotiations between representatives of the Company and Akzo Nobel.

In connection with the acquisition, the Company entered into (i) a Credit Agreement, dated as of July 29, 2004 (the "Multi-Year Credit Agreement"), among the Company, Albemarle Catalysts, certain subsidiaries of the Company, as guarantors, the banks named therein, Bank of America, N.A., as Administrative Agent, UBS Securities LLC, as Syndication Agent, and The Bank of New York, Fortis (USA) Finance LLC and SunTrust Bank, as Co-Documentation Agents, consisting of a \$300 million revolving credit facility and a \$450 million term loan facility and (ii) a 364-Day Loan Agreement, dated as of July 29, 2004 (the "364-Day Credit Agreement"), among the Company, Albemarle Catalysts, certain subsidiaries of the Company, as guarantors, the banks named therein, Banc of America Bridge LLC, as Administrative Agent, and UBS Securities LLC, as Syndication Agent, consisting of a \$450 million term loan facility. The Company used the initial borrowings under the Multi-Year Credit Agreement and the 364-Day Credit Agreement to consummate the acquisition, refinance its existing credit agreement and pay all fees and expenses in connection therewith.

The Company intends to operate the new business as a third segment, joining it with the Company's existing Polymer Chemical and Fine Chemical segments, moving its current catalysts products into the new division and incorporating other polymer additives and its flame retardants into a newly-named Polymer Additives segment.

The Purchase Agreement and the press release issued by the Company on August 2, 2004 announcing the completion of the acquisition are attached hereto as Exhibits 2.1 and 99.1, respectively, and are incorporated by reference herein.

## Item 7. Financial Statements, *Pro Forma* Financial Information and Exhibits.

(a) *Financial Statements of Businesses Acquired.*

The financial statements required by this item shall be filed not later than 60 days after the date this report is required to be filed.

(b) *Pro Forma Financial Information.*

The pro forma financial information required by this item shall be filed not later than 60 days after the date this report is required to be filed.

(c) *Exhibits.*

2.1 International Share and Business Sale Agreement, dated as of July 16, 2004, by and between Albemarle Corporation, Albemarle Catalysts International, L.L.C. and Akzo Nobel N.V. (incorporated herein by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K (File No. 1-12658) filed on July 16, 2004).

99.1 Press release, dated August 2, 2004, issued by Albemarle Corporation.

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**SIGNATURE**

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.

Date: August 2, 2004

**ALBEMARLE CORPORATION**

By:

/s/ Paul F. Rocheleau

Paul F. Rocheleau

Senior Vice President and Chief Financial  
Officer

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## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit</u>
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99.1	Press release, dated August 2, 2004, issued by Albemarle Corporation.

Laura Ruiz 804-788-6005

FOR RELEASE

Michael Whitlow 804-788-6116

Monday, August 2, 2004 2:30a.m. EDT

### **ALBEMARLE COMPLETES AKZO NOBEL REFINERY CATALYSTS ACQUISITION**

RICHMOND, VA, August 2, 2004 – Albemarle Corporation has completed the acquisition of the catalyst business of Akzo Nobel N.V. With this acquisition, Albemarle becomes one of the world’s largest producers of hydro processing catalysts (HPC) and fluidized catalytic cracking (FCC) catalysts used in the petroleum refining industry. Including joint ventures and Albemarle’s current polyolefin catalyst business, the new Catalyst segment is expected to generate sales of roughly \$680 million on an annual basis.

Mark C. Rohr, President and Chief Executive Officer of Albemarle said, “ The addition of Akzo’s catalyst business provides a new platform to broaden Albemarle’s portfolio of specialty chemicals and service solutions, and expands our interaction with a global customer base that plays a key role in the world economy. We are impressed with the energy and talent our new employees bring to Albemarle, and we are confident we can create value by building on this strong marketing, manufacturing and technology leadership position.”

Albemarle is acquiring production sites for HPC and FCC catalysts in Amsterdam and Pasadena, Texas. Additionally, Albemarle is acquiring 50 percent ownership of non-consolidated joint ventures in Brazil (FCC SA), Japan (Nippon Ketjen) and France (Eurecat, with affiliates in the US, Saudi Arabia and Italy). The transaction was financed through a new \$1.2 billion senior credit facility and bridge loan.

Ray Hurley, Vice President–Catalysts, said, “I am very excited about the future, given the many strengths of Albemarle and the long-term commitment to the growth and success of our business.

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Albemarle' s core strengths will help us further enhance our current market leadership positions in the fastest growing catalyst segments, such as the rapidly expanding clean fuels catalyst market, and help us establish ourselves into segments of the catalyst industry where we are not currently active.”

Albemarle Corporation, headquartered in Richmond, Virginia, is a leading producer of specialty chemicals for consumer electronics; transportation and industrial products; pharmaceuticals; agricultural products; construction and packaging materials. The company' s three business segments, Polymer Additives, Catalysts and Fine Chemicals (which includes custom manufacturing services for the life sciences market) serve customers in more than 100 countries, generating annual revenue of approximately \$1.75 billion. Learn more about Albemarle at [www.albemarle.com](http://www.albemarle.com).