

BALKCOM JOHN E
Form 4
December 21, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BALKCOM JOHN E

2. Issuer Name and Ticker or Trading Symbol
Aleris International, Inc. [ARS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
25825 SCIENCE PARK
DRIVE, SUITE 400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2006

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
Former Director

BEACHWOOD, OH 44122

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|---|---------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.10 per share | 12/19/2006 | | U | | 3,234 | D | \$ 52.5 | 0 | D | |
| Common Stock, par value \$0.10 per share | 12/19/2006 | | U | | 4,067 | D | \$ 52.5 | 0 | I | By Spouse |
| Common Stock, par value \$0.10 per share | 12/19/2006 | | U | | 1,500 | D | \$ 52.5 | 0 | I | KEOGH Account |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (Right to Buy) | \$ 8.21 | 12/19/2006 | | U | 8,000 | 06/12/2004 ⁽¹⁾ 12/12/2013 | Common Stock, par value \$0.10 per share 8,000 |
| Stock Option (Right to Buy) | \$ 12 | 12/20/2006 | | U | 21,000 | 11/27/2004 ⁽²⁾ 05/27/2014 | Common Stock, par value \$0.10 per share 21,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BALKCOM JOHN E
25825 SCIENCE PARK DRIVE
SUITE 400
BEACHWOOD, OH 44122

Former Director

Signatures

Christopher R. Clegg (POA) 12/20/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This vested option was cancelled in the merger in exchange for a cash payment of \$354,320.00 representing the difference between the exercise price of the option and the merger consideration.
- (2) This vested option was cancelled in the merger in exchange for a cash payment of \$850,500.00 representing the difference between the exercise price of the option and the merger consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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