

KAISER ALUMINUM CORP

Form 8-K

November 01, 2004

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**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 28, 2004

KAISER ALUMINUM CORPORATION

(Exact name of Registrant as Specified in its Charter)

Delaware

1-9447

94-3030279

(State of incorporation)

(Commission File Number)

(I.R.S. Employer Identification
Number)

**5847 San Felipe, Suite 2500
Houston, Texas**

77057-3268

(Address of Principal Executive
Offices)

(Zip Code)

(713) 267-3777

(Registrant's telephone number, including area code)

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:

- 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))
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Item 1.01 Entry into a Material Definitive Agreement

On October 28, 2004, Kaiser Aluminum Corporation (the Company) announced that its subsidiary, Kaiser Aluminum & Chemical Corporation (KACC), and one of KACC's subsidiaries, Kaiser Alumina Australia Corporation (KAAC), executed an agreement with Alumina & Bauxite Company Ltd., an affiliate of Rusal, to sell KACC's and KAAC's interests in and related to Queensland Alumina Limited for a base cash purchase price of \$401 million. The transaction is subject to approval by the United States Bankruptcy Court for the District of Delaware (the Court) at a November 8, 2004 hearing and to certain other conditions, several of which are outlined in the Company's October 28, 2004 press release, which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Company and its affiliates engage in commercial transactions with Rusal and its affiliates in the ordinary course of business.

Item 8.01 Other Events

On November 1, 2004, the Company issued a press release announcing that two of its subsidiaries (Alpart Jamaica Inc. and Kaiser Jamaica Corporation) had filed a Joint Plan of Liquidation (the Plan) and a related Disclosure Statement with the Court. Copies of the Plan and the Disclosure Statement are attached hereto as Exhibits 99.2 and 99.3 respectively, and are incorporated herein by reference. A copy of the press release announcing the filing of the Plan and the Disclosure Statement is attached hereto as Exhibit 99.4 and is incorporated herein by reference.

Bankruptcy law does not permit solicitation of acceptances of the Plan until the Bankruptcy Court approves the applicable Disclosure Statement relating to the Plan. Accordingly, this announcement is not intended to be, nor should it be construed as, a solicitation for a vote on the Plan. The Plan will become effective if and when it receives the requisite stakeholder approval and is confirmed by the Bankruptcy Court. The Company refers to the limitations and qualifications included in the Disclosure Statement. In addition, the Company notes that all information contained in the Disclosure Statement is subject to change, whether as a result of amendments to the Plan, as a result of the actions of third parties or otherwise.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

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| * | 99.1 | Press Release dated October 28, 2004 |
| * | 99.2 | Joint Plan of Liquidation for Alpart Jamaica Inc. and Kaiser Jamaica Corporation |
| * | 99.3 | Disclosure Statement Pursuant to Section 1125 of the Bankruptcy Code With Respect to the Joint Plan of Liquidation for Alpart Jamaica Inc. and Kaiser Jamaica Corporation |
| * | 99.4 | Press Release dated November 1, 2004 |

* Included with this filing.

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.

KAISER ALUMINUM CORPORATION
(Registrant)

By: /s/ Daniel D. Maddox
Daniel D. Maddox
Vice President and Controller

Dated: November 1, 2004

EXHIBIT INDEX

Exhibit 99.1 Press Release dated October 28, 2004*

Exhibit 99.2 Joint Plan of Liquidation for Alpart Jamaica Inc. and Kaiser Jamaica Corporation*

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Exhibit 99.4 Press Release dated November 1, 2004*

* Included with this filing.