

ALLEGHENY TECHNOLOGIES INC
Form S-8
May 01, 2015

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

ALLEGHENY TECHNOLOGIES INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

25-1792394
(I.R.S. Employer
Identification No.)

1000 Six PPG Place

Pittsburgh, Pennsylvania 15222-5479

(Address of principal executive offices)

ALLEGHENY TECHNOLOGIES INCORPORATED

2015 INCENTIVE PLAN

(Full title of the plan)

Elliot S. Davis

Senior Vice President, General Counsel,

Chief Compliance Officer and Corporate Secretary

Allegheny Technologies Incorporated

1000 Six PPG Place

Pittsburgh, Pennsylvania 15222-5479

(Name and address of agent for service)

(412) 394-2800

(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered ⁽¹⁾ | Proposed maximum offering price per share ⁽²⁾ | Proposed maximum offering price ⁽²⁾ | Amount of registration fee ⁽²⁾ |
|---|---|---|---|--|
| Common Stock, par value \$0.10 per share | 3,500,000 ⁽³⁾ | \$34.48 | \$120,680,000 | \$14,024 ⁽⁴⁾ |

- (1) This Registration Statement also registers additional securities to be offered or issued upon any adjustment or change made to the registered securities by reason of any stock split, stock dividend, recapitalization or similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of common stock, as permitted by Rule 416(a) and Rule 416(b) under the Securities Act of 1933, as amended (the Securities Act).
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act. The fee is calculated on the basis of the average of the high and low trading prices for the Registrant's common stock on the New York Stock Exchange Composite Tape on April 27, 2015, which was \$34.48.
- (3) The 3,500,000 shares of the Registrant's common stock covered by this Registration Statement include 855,590 shares of the Registrant's common stock which are reserved but unissued under the Registrant's 2007 Incentive Plan, as amended (the 2007 Plan), as of May 1, 2015 and which are not subject to outstanding awards under the 2007 Plan as of such date (the Carried Forward Shares). The Carried Forward Shares were registered pursuant to the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on May 17, 2012 (the Prior Registration Statement). Pursuant to Rule 457(p) under the Securities Act, the registration fee of \$3,710 previously paid with respect to the Carried Forward Shares at the time of the filing of the Prior Registration Statement is being carried forward to the registration of shares hereunder.
- (4) The amount of the registration fee is being offset by the registration fee of \$3,710 previously paid with respect to the Carried Forward Shares. Accordingly, the amount of the registration fee being paid by the Registrant in connection with the filing of this Registration Statement at the time of the filing of this Registration Statement is \$10,314.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is filed by Allegheny Technologies Incorporated, a Delaware corporation (the Company or the Registrant), relating to 3,500,000 shares (the Shares) of its common stock, par value \$0.10 per share (Common Stock), issuable to eligible employees and non-employee directors of the Company under the Allegheny Technologies Incorporated 2015 Incentive Plan (the Plan). The Shares include 855,590 shares of Common Stock which are reserved but unissued under the Company's 2007 Incentive Plan, as amended (the 2007 Plan), as of May 1, 2015 and which are not subject to outstanding awards under the 2007 Plan as of such date (the Carried Forward Shares). The Carried Forward Shares were registered pursuant to the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the Commission) on May 17, 2012 (the Prior Registration Statement). Substantially concurrently with the filing of this Registration Statement on Form S-8, the Company is filing Post-Effective Amendment No. 1 to the Prior Registration Statement to deregister the Carried Forward Shares thereunder. Pursuant to Rule 457(p) under the Securities Act of 1933, as amended (the Securities Act), the registration fee of \$3,710 previously paid with respect to the Carried Forward Shares is being carried forward to the registration of shares hereunder.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act), are incorporated by reference into this Registration Statement: (i) the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, (ii) the Registrant's Current Reports on Form 8-K filed with the Commission on March 3, 2015, other than information, if any, furnished under Items 2.02 or 7.01 of Form 8-K, and (iii) the description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-A filed on July 30, 1996, as the same may be amended.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement, but prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered by this Registration Statement have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement. Each document incorporated by reference into this Registration Statement shall be deemed to be a part of this Registration Statement from the date of filing of such document with the Commission until the information contained therein is superseded or updated by any subsequently filed document which is incorporated by reference into this Registration Statement or by any document which constitutes part of the prospectus relating to the Plan meeting the requirements of Section 10(a) of the Securities Act. Any such information so superseded or updated shall not be deemed, except as so superseded or updated, to constitute a part of this Registration Statement.

Item 5. Interests of Named Experts and Counsel.

The legality of the issuance of the Registrant's Common Stock being registered hereunder has been passed upon for the Registrant by Elliot S. Davis, Senior Vice President, General Counsel, Chief Compliance Officer and Corporate Secretary of the Registrant. Mr. Davis is regularly employed by the Registrant, participates in various employee benefit plans of the Registrant under which he may receive shares of the Registrant's Common Stock, restricted stock, stock appreciation rights, options to purchase shares of Common Stock, performance awards or other equity awards, and currently beneficially owns less than 1% of the outstanding shares of the Registrant's Common Stock.

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Item 6. Indemnification of Directors and Officers.

Section 102(b)(7) of the Delaware General Corporation Law (the "DGCL") permits a Delaware corporation, in its certificate of incorporation, to limit or eliminate, subject to certain statutory limitations, the liability of a director to the corporation or its stockholders for monetary damages for breaches of fiduciary duty, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit. Article SEVEN of the Registrant's Restated Certificate of Incorporation provides that no director of the Registrant shall be personally liable to the Registrant or its stockholders in accordance with the foregoing provisions of Section 102(b)(7).

Under Section 145 of the DGCL, a Delaware corporation has the power to indemnify directors and officers under certain prescribed circumstances and, subject to certain limitations, against certain costs and expenses, including attorneys' fees, actually and reasonably incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, to which any of them is a party by reason of his being a director or officer of the corporation if it is determined that he or she acted in accordance with the applicable standard of conduct set forth in such statutory provision. Article EIGHT of the Registrant's Restated Certificate of Incorporation provides that the Registrant will indemnify any person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director or an officer of the Registrant or is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Registrant to the fullest extent authorized by the DGCL.

The Registrant has purchased directors' and officers' liability insurance covering certain liabilities which may be incurred by the officers and directors of the Registrant in connection with the performance of their duties.

Item 8. Exhibits.

The following exhibits are filed herewith or incorporated by reference as part of this Registration Statement:

Exhibit

| No. | Description |
|------|--|
| 4.1 | Certificate of Incorporation of Allegheny Technologies Incorporated, as amended (incorporated by reference to Exhibit 3.1 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 1999 (File No. 1-12001)). |
| 4.2 | Second Amended and Restated Bylaws of Allegheny Technologies Incorporated (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K dated September 7, 2012 (File No. 1-12001)). |
| 5.1 | Opinion of Elliot S. Davis, Senior Vice President, General Counsel, Chief Compliance Officer and Corporate Secretary of the Registrant, regarding the legality of the shares being registered hereunder. |
| 23.1 | Consent of Ernst & Young LLP. |
| 23.2 | |

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Consent of Elliot S. Davis, Senior Vice President, General Counsel, Chief Compliance Officer and Corporate Secretary of the Registrant (included in the Opinion filed as Exhibit 5.1).

24.1 Power of Attorney (set forth on the signature page of this Registration Statement).

99.1 Allegheny Technologies Incorporated 2015 Incentive Plan (incorporated by reference to Appendix A to the Registrant's Definitive Proxy Statement filed on March 20, 2015 (File No 1-12001)).

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Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d)

of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania, on this 1st day of May, 2015.

ALLEGHENY TECHNOLOGIES
INCORPORATED

By: /s/ Richard J. Harshman
Richard J. Harshman
Chairman, President and Chief Executive
Officer

Each person whose signature appears below constitutes and appoints Patrick J. DeCourcy, Elliot S. Davis and Marissa P. Earnest, and each of them, his true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, severally, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement and the foregoing Power of Attorney have been signed by the following persons in the capacities and on the date(s) indicated:

| SIGNATURE | TITLE | DATE |
|--|---|-------------|
| /s/ Richard J. Harshman Richard J. Harshman | Chairman, President and Chief Executive Officer (Principal Executive Officer) | May 1, 2015 |
| /s/ Patrick J. DeCourcy Patrick J. DeCourcy | Senior Vice President, Finance and Chief Financial Officer (Principal Financial Officer) | May 1, 2015 |
| /s/ Karl D. Schwartz Karl D. Schwartz | Controller and Chief Accounting Officer (Principal Accounting Officer) | May 1, 2015 |

| | | |
|--|----------|-------------|
| /s/ Carolyn Corvi Carolyn Corvi | Director | May 1, 2015 |
| /s/ Diane C. Creel Diane C. Creel | Director | May 1, 2015 |
| /s/ James C. Diggs James C. Diggs | Director | May 1, 2015 |
| /s/ J. Brett Harvey J. Brett Harvey | Director | May 1, 2015 |
| /s/ Barbara S. Jeremiah Barbara S. Jeremiah | Director | May 1, 2015 |
| /s/ David J. Morehouse David J. Morehouse | Director | May 1, 2015 |
| /s/ John R. Pipski John R. Pipski | Director | May 1, 2015 |
| /s/ James E. Rohr James E. Rohr | Director | May 1, 2015 |

/s/ Louis J. Thomas
Louis J. Thomas

Director

May 1, 2015

/s/ John D. Turner
John D. Turner

Director

May 1, 2015

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