
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 15, 2025

Universal Stainless & Alloy Products, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39467
(Commission
File Number)

25-1724540
(IRS Employer
Identification No.)

600 Mayer Street, Bridgeville, Pennsylvania
(Address of principal executive offices)

15017
(Zip code)

Registrant's telephone number, including area code: (412) 257-7600

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 (see General Instruction A.2.):

- 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))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$0.001 per share	USAP	The Nasdaq Stock Market, LLC
Preferred Stock Purchase Rights		The Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07. Submission of Matters to a Vote of Security Holders.

Universal Stainless & Alloy Products, Inc. (the “Company”) held a special meeting of its stockholders (the “Special Meeting”) on January 15, 2025, to vote on the three proposals described in the Company’s definitive proxy statement filed with the U.S. Securities and Exchange Commission on November 27, 2024, and first mailed to the Company’s stockholders on or about November 27, 2024 (the “Proxy Statement”). As disclosed in the Proxy Statement, as of the close of business on November 22, 2024, the record date for determining stockholders entitled to notice of and to vote at the Special Meeting (the “Record Date”), there were 9,415,032 shares of the Company’s common stock, par value \$0.001 per share (“Common Stock”), outstanding and entitled to vote at the Special Meeting. A total of 6,514,353 shares of Common Stock (representing approximately 69% of the shares of Common Stock outstanding on the Record Date and entitled to vote at the Special Meeting) were present virtually or represented by proxy at the Special Meeting, constituting a quorum for the Special Meeting.

The final voting results for each of the proposals submitted to a vote of the Company’s stockholders at the Special Meeting are as follows:

Proposal 1 – Adoption of the Merger Agreement: The stockholders of the Company adopted the Agreement and Plan of Merger, dated October 16, 2024 (such agreement, as it may be amended, modified or supplemented from time to time, the “Merger Agreement”), by and among the Company, Aperam US Holdco LLC, a Delaware limited liability company (“Parent”), and Aperam US Absolute LLC, a Delaware limited liability company and a wholly owned subsidiary of Parent (“Merger Sub”), pursuant to which Parent will acquire the Company via a merger of Merger Sub with and into the Company (the “Merger”), with the separate corporate existence of Merger Sub thereupon ceasing and the Company continuing as the surviving company and a wholly owned subsidiary of Parent. The final voting results are set forth in the table immediately below:

For	Against	Abstain
6,407,788	23,847	82,718

Proposal 2 – Non-binding Advisory Vote on Compensation of Named Executive Officers: The stockholders of the Company did not approve, on an advisory (non-binding) basis, the compensation that may be paid or become payable to the Company’s named executive officers identified in the Proxy Statement that is based on or otherwise relates to the Merger Agreement and the transactions contemplated by the Merger Agreement. The final voting results are set forth in the table immediately below:

For	Against	Abstain
3,180,489	3,240,481	93,383

Proposal 3 - Adjournment of the Special Meeting, if necessary or appropriate: The stockholders of the Company approved a proposal to adjourn the Special Meeting to a later date or dates, if necessary or appropriate, including to solicit additional proxies to approve the proposal to adopt the Merger Agreement if there were insufficient votes to adopt the Merger Agreement at the time of the Special Meeting. Although this proposal was approved by the stockholders of the Company, because there was a quorum present and there were sufficient votes represented at the time of the Special Meeting to approve the proposal to adopt the Merger Agreement, adjournment of the Special Meeting was deemed unnecessary. The final voting results are set forth in the table immediately below:

For	Against	Abstain
6,031,324	399,252	83,777

Completion of the Merger remains subject to the satisfaction of customary closing conditions.

Item 8.01. Other Events.

On January 15, 2025, the Company issued a press release announcing the adoption of the Merger Agreement by the Company's stockholders at the Special Meeting. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release, dated January 15, 2025.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

UNIVERSAL STAINLESS & ALLOY PRODUCTS, INC.

By: /s/ John J. Arminas

John J. Arminas

Vice President, General Counsel and Secretary

Dated: January 15, 2025



CONTACTS:

Christopher M. Zimmer (412) 257-7604
 President and Chief Executive Officer

John Arminas (412) 220-3774
 General Counsel and Corporate Secretary

Universal Stainless Stockholders Approve Acquisition by Aperam

BRIDGEVILLE, PA, January 15, 2025 – Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) (“Universal” or the “Company”) today announced that its stockholders have voted at a special meeting of Universal stockholders (the “Special Meeting”) to approve the Company’s pending acquisition by Aperam S.A. Under the terms of the merger agreement governing the proposed acquisition, Universal stockholders are entitled to receive \$45.00 per share in cash for every share of Universal common stock they own immediately prior to the effective time of the merger.

At the Special Meeting, approximately 99% of the shares voted (excluding abstentions) were voted in favor of the merger, which represented approximately 68% of the total outstanding shares of Universal common stock as of November 22, 2024, the record date for the Special Meeting.

Assuming satisfaction of remaining closing conditions, the transaction is expected to close in Q1 2025.

The final voting results on the proposals voted on at the Special Meeting will be set forth in a Form 8-K filed by Universal with the U.S. Securities and Exchange Commission.

About Universal Stainless & Alloy Products, Inc.

Universal Stainless & Alloy Products, Inc., established in 1994 and headquartered in Bridgeville, PA, manufactures and markets semi-finished and finished specialty steels, including stainless steel, nickel alloys, tool steel and certain other alloyed steels. The Company’s products are used in a variety of industries, including aerospace, energy, and heavy equipment manufacturing. More information is available at www.univstainless.com.

About Aperam

Aperam is a global player in stainless, electrical, specialty steel and recycling, with customers in over 40 countries. The business is organized in four primary operating segments: Stainless & Electrical Steel, Services & Solutions, Alloys & Specialties and Recycling & Renewables.

Aperam has a flat Stainless and Electrical steel capacity of 2.5 million tonnes in Brazil and Europe and is a leader in high value specialty products. In addition to its industrial network, spread over six production facilities in Brazil, Belgium and France, Aperam has a highly integrated distribution, processing and services network and a unique capability to produce stainless and special steels from low-cost biomass (charcoal made from its own FSC-certified forestry). More information is available at www.aperam.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words like “may,” “will,” “likely,” “should,” “expect,” “anticipate,” “future,” “plan,” “believe,” “intend,” “goal,” “seek,” “estimate,” “project,” “target,” “continue,” or variations of such words and similar expressions. These forward-looking statements are not guarantees of future performance and involve risks, assumptions, and uncertainties, including, but not limited to, risks related to the ability of the parties to consummate the proposed transaction in a timely manner or at all; the satisfaction or waiver of the conditions to the closing of the proposed transaction; potential delays in consummating the proposed transaction; the occurrence of any event, change or other circumstance or condition that could give rise to termination of the Merger Agreement; the possibility that competing offers or acquisition proposals for Universal will be made; Aperam’s ability to realize the anticipated benefits of the proposed transaction and integrate Universal’s business; the effect of the announcement or pendency of the proposed transaction on Universal’s and Aperam’s business relationships, operating results and business generally; significant transaction costs and unknown liabilities; and litigation or regulatory actions related to the proposed transaction. In addition, the risks to which Universal’s business is subject, including those risks set forth in Part I, Item 1A of the [Company’s Annual Report on Form 10-K](#) for the year ended December 31, 2023, filed with the SEC on March 29, 2024, and in Universal’s subsequent filings with the SEC, could adversely affect the proposed transaction. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by these forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. The forward-looking statements included in this communication are made only as of the date of this communication, and except as otherwise required by federal securities law, Universal does not assume any obligation nor does it intend to publicly update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

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