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Altisource Residential Corp
Form 8-K
August 14, 2015

UNITED STATES
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): August 13, 2015

ALTISOURCE RESIDENTIAL CORPORATION
(Exact name of registrant as specified in its charter)

Maryland (State or other jurisdiction of incorporation)	001-35657 (Commission File Number)	46-0633510 (IRS Employer Identification No.)
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c/o Altisource Asset Management Corporation
36C Strand St.
Christiansted, United States Virgin Islands 00820
(Address of principal executive offices)

Registrant's telephone number, including area code: (340) 692-1055

Not applicable.

(Former name or former address, if changed since last report)

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. below):

- 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 8.01. Other Events.

As previously disclosed by Altisource Residential Corporation (the “Company”) in its quarterly report on Form 10-Q for the three months ended June 30, 2015, the Circuit Court for Baltimore City, Maryland (the “Court”) has granted preliminary approval of the Stipulation and Agreement of Compromise, Settlement and Release (the “Settlement Stipulation”) in connection with the proposed settlement (the “Settlement”) of the stockholder derivative action filed with the Court under the caption The Police Retirement System of Saint Louis v. Erbey, et al., 24-C-15-000223. The defendants in the case are William C. Erbey and each of the members of the Company’s Board of Directors, Altisource Residential, L.P. (“Residential L.P.”) and Altisource Asset Management Corporation (“AAMC”).

The Settlement is subject to final approval of the Court and requires the Company to provide notice to stockholders of the terms of the Settlement and other matters. One form of notice required by the Court’s Order of Preliminary Approval and For Notice and Scheduling, which was entered on August 3, 2015, is for the Company to file this current report on Form 8-K with the attached Notice of Pendency and Proposed Settlement of Stockholder Derivative Action, Settlement Hearing and Right to Appear (“Long-Form Notice”). The Long-Form Notice is attached as Exhibit 99.1 hereto. The Long-Form Notice contains important information regarding the rights of stockholders with respect to the Settlement. The foregoing description is qualified in its entirety by reference to the complete text of the Long-Form Notice, which is attached as Exhibit 99.1 hereto, and the Settlement Stipulation, which is available for review on the Company’s investor relations website.

The Court has set a hearing date on final approval of the Settlement for November 9, 2015.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Notice of Pendency and Proposed Settlement of Stockholder Derivative Action, Settlement Hearing and Right to Appear

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 thereunto duly authorized.

Altisource Residential Corporation

By: /s/ Stephen H. Gray

Name: Stephen H. Gray

Title: General Counsel and Secretary

Dated: August 13, 2015

align="right">-96.6% -98.4%

Thompson

48 52 73 80 125 39.5% 51.6% 56.5%

Voisey Bay

394 77 98 844 175 28.1% -75.0% -79.3%

Others

17 0 2 63 2 304.2% -89.6% -96.4%

PLATINUM (000 oz troy)

47 1 5 86 7 377.2% -88.3% -92.3%

Sudbury

47 1 5 86 7 377.2% -88.3% -92.3%

PALLADIUM (000 oz troy)

68 3 15 121 18 328.9% -78.6% -85.2%

Sudbury

68 3 15 121 18 328.9% -78.6% -85.2%

GOLD (000 oz troy)

19 4 6 43 10 27.3% -71.0% -76.7%

Sudbury

19 4 6 43 10 27.3% -71.0% -76.7%

SILVER (000 oz troy)

504 137 718 1,199 855 424.7% 42.6% -28.7%

Sudbury

504 137 718 1,199 855 424.7% 42.6% -28.7%

In 2Q10, cobalt production reached 179 metric tons, showing a 38.2% quarter-on-quarter increase. Volumes of platinum and palladium produced by the Acton refinery, in the United Kingdom, dropped significantly in 2Q09 and 1Q10 due to the strike at the Sudbury operations, which are the source of feed for Acton. As operational activities resumed, in 2Q10 production levels of platinum and palladium started to recover reaching 5,000 and 15,000 oz troy, respectively.

Table of Contents**Bauxite**

000 metric tons	2Q09	1Q10	2Q10	1H09	1H10	%	%	%
						Change 2Q10/1Q10	Change 2Q10/2Q09	Change 1H10/1H09
BAUXITE	2,854	3,268	3,413	5,840	6,681	4.4%	19.6%	14.4%
Trombetas	1,418	1,524	1,568	2,920	3,092	2.9%	10.6%	5.9%
Paragominas	1,436	1,745	1,844	2,920	3,589	5.7%	28.4%	22.9%

In 2Q10, Vale's bauxite production reached 3.4 Mt. 4.4% quarter-on-quarter and 19.6% year-on-year increase.

Vale's attributable production at Trombetas amounted to 1.6 Mt. up 2.9% quarter-on-quarter and up 10.6% year-on-year.

The Paragominas bauxite mine, located in the Brazilian state of Pará, hit an all time-high production of 1.8 Mt, raising 5.7% against 1Q10.

The Paragominas bauxite mine is linked to the Alunorte alumina refinery by the first bauxite pipeline in the world. The mine is operating at 83% of its nominal capacity, since the onset of the operations its bauxite product has given smaller granules than expected. Additional filters are already installed, which will allow Paragominas to run at its nominal capacity of 9.9 Mtpy.

Alumina

000 metric tons	2Q09	1Q10	2Q10	1H09	1H10	%	%	%
						Change 2Q10/1Q10	Change 2Q10/2Q09	Change 1H10/1H09
ALUMINA	1,436	1,394	1,521	2,918	2,915	9.1%	5.9%	-0.1%
Alunorte	1,436	1,394	1,521	2,918	2,915	9.1%	5.9%	-0.1%

The production of alumina at the Barcarena refinery totaled 1.5 Mt in 2Q10, as against 1.4 Mt in 1Q10.

Aluminum

000 metric tons	2Q09	1Q10	2Q10	1H09	1H10	%	%	%
						Change 2Q10/1Q10	Change 2Q10/2Q09	Change 1H10/1H09
ALUMINUM	113	107	112	234	219	4.7%	-0.5%	-9.2%
Albrás	113	107	112	225	219	4.7%	-0.5%	-2.4%
Valesul	8			9	0	n.a.	n.a.	n.a.

Aluminum production was 112,000 t in 2Q10, against 107,000 t in the previous quarter. The Albras smelter operational problems were solved in 2Q10 resulting in the increase of production.

In May 2010, Vale signed an agreement with Norsk Hydro ASA to transfer all its stakes in Albras, Alunorte and CAP. As part of this transaction, Vale will form a newly incorporated Bauxite JV and will transfer the Paragominas bauxite mine and all its other Brazilian bauxite mineral rights to this new company. In addition, Vale will hold a temporary stake in Norsk Hydro for a minimum period of two years. Once the required approvals are obtained, the transaction will be completed in the fourth quarter of 2010.

Table of Contents**FERTILIZER NUTRIENTS***Potash*

000	metric tons	2Q09	1Q10	2Q10	1H09	1H10	% Change 2Q10/1Q10	% Change 2Q10/2Q09	% Change 1H10/1H09
POTASH		159	158	180	345	338	13.9%	13.4%	-2.0%
Taquari-Vassouras		159	158	180	345	338	13.9%	13.4%	-2.0%

Reflecting an increase in mined ore grade, Taquari-Vassouras production reached 180,000 t in 2Q10, 13.9% higher than 1Q10.

Phosphates

000	metric tons	2Q09	1Q10	2Q10	1H09	1H10	% Change 2Q10/1Q10	% Change 2Q10/2Q09	% Change 1H10/1H09
Phosphate Rock		1,168	954	1,107	2,277	2,061	16.0%	-5.3%	-9.5%
Fosfertil		721	605	685	1,514	1,290	13.3%	-4.9%	-14.8%
Vale Fosfatados		448	349	421	763	771	20.7%	-5.9%	1.0%

MAP**Monoammonium**

phosphate		198	239	185	457	424	-22.9%	-6.9%	-7.3%
Fosfertil		198	239	185	457	424	-22.9%	-6.9%	-7.3%

**TSP Triple
superphosphate**

Fosfertil		190	201	197	293	397	-2.1%	3.6%	35.5%
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**SSP Single
superphosphate**

Vale Fosfatados		502	441	525	843	966	19.0%	4.5%	14.6%
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DCP Dicalcium

Phosphate		121	109	137	214	246	25.9%	13.4%	14.9%
Vale Fosfatados		121	109	137	214	246	25.9%	13.4%	14.9%

Vale Fosfatados owns two phosphate rock mines, Araxá, in the state of Minas Gerais, and Cajati, in the state of São Paulo, Brazil. Alongside the mining operations, the assets also comprise four processing plants for the production of phosphates fertilizers located at: (a) Araxá, state of Minas Gerais; (b) Cajati, state of São Paulo; (c) Cubatão, state of São Paulo; (d) Guará, state of São Paulo.

In 2Q10 the output of Fosfertil's phosphate rock grew by 13.3% compared to 1Q10, due to the revision of the production planning and maintenance program. Vale Fosfatados production reached 421,000 t a 20.7% quarter-on-quarter increase due to the ramp-up of plant 2 in Araxá in May 2010. In total the production of phosphate rock, which is used to feed the output of phosphates nutrients, rose 16% on a quarter-on-quarter basis, reaching 1.1 Mt.

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The production of MAP (monoammonium phosphate) was 185,000 t, down 22.9% quarter-on-quarter, which was caused by the concentration of scheduled maintenance stoppages in 2Q10. The same factor was behind the 2.1% quarter-on-quarter decrease in the output of TSP (triple superphosphate).

In 2Q10, the production of SSP (single superphosphate) and DCP (dicalcium phosphate) increased by 19.0% and 25.9%, respectively, relatively to 1Q10.

Bayóvar, a phosphate rock mine located in Sechura, department of Piura, Peru, started to ramp up production in the second week of July. It is an open-pit mine with an expected production capacity of 3.9 Mtpy, which will be shipped through its own maritime terminal. Bayóvar is one of lowest cost phosphate rock mines in the world. At the same time, it is our first greenfield project in the fertilizer business as well as the first of our greenfield mining projects outside Brazil to be delivered.

Nitrogen

000 metric tons	2Q09	1Q10	2Q10	1H09	1H10	%	%	%
						Change 2Q10/1Q10	Change 2Q10/2Q09	Change 1H10/1H09
Ammonia	113	148	112	252	260	-23.9%	-0.3%	3.3%
Fosfertil	113	148	112	252	260	-23.9%	-0.3%	3.3%
Urea	96	144	144	244	288	0.0%	49.2%	18.1%
Fosfertil	96	144	144	244	288	0.0%	49.2%	18.1%
Nitric Acid	103	111	103	218	215	-7.4%	0.2%	-1.6%
Fosfertil	103	111	103	218	215	-7.4%	0.2%	-1.6%
Ammonium Nitrate	104	111	105	224	216	-5.7%	0.7%	-3.3%
Fosfertil	104	111	105	224	216	-5.7%	0.7%	-3.3%

In 2Q10, ammonia production decreased 23.9% compared to 1Q10 due to fluctuations in the supply of steam (energy source) in the plant at Araucaria, state of Paraná, Brazil. Additionally, the production was also affected by the planned shutdown for maintenance and optimization of processes at the Piaçaguera operations, state of São Paulo, Brazil.

Urea production was in line with 1Q10. The 49.2% increase year-on-year was due to the impact caused by schedule maintenance in 2Q09, lowering the basis for comparison.

The production of nitric acid and ammonium nitrate showed a decrease of 7.4% and 5.7% compared with 1Q10, as a result of the execution of scheduled maintenance in Piaçaguera.

OTHERS**Kaolin**

000 metric tons	2Q09	1Q10	2Q10	1H09	1H10	%	%	%
						Change 2Q10/1Q10	Change 2Q10/2Q09	Change 1H10/1H09
KAOLIN	194	182	198	332	380	8.8%	2.1%	14.5%
PPSA	93	96	95	150	192	-1.1%	2.4%	28.1%
Cadam	101	85	103	182	188	20.1%	1.9%	3.3%

In 2Q10, kaolin production amounted to 198,000 t, versus 182,000 t in 1Q10, due to the increase in demand. At PPSA, 95,000 t were produced, while at Cadam the production was 103,000 t.

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This press release may include declarations about Vale's expectations regarding future events or results. All declarations based upon future expectations, rather than historical facts, are subject to various risks and uncertainties. Vale cannot guarantee that such declarations will prove to be correct. These risks and uncertainties include factors related to the following: (a) the countries where Vale operates, mainly Brazil and Canada; (b) the global economy; (c) capital markets; (d) the mining and metals businesses and their dependence upon global industrial production, which is cyclical by nature; and (e) the high degree of global competition in the markets in which Vale operates. To obtain further information on factors that may give rise to results different from those forecast by Vale, please consult the reports filed with the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and with the U.S. Securities and Exchange Commission (SEC), including Vale's most recent Annual Report on Form 20F and its reports on Form 6K.

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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, thereunto duly authorized.

Vale S.A.
(Registrant)

Date: July 29, 2010

By: /s/ Roberto Castello Branco
Roberto Castello Branco
Director of Investor Relations