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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): July 27, 2010

# Century ALUMINUM

Century Aluminum Company  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
Incorporation)

1-34474  
(Commission File Number)

13-3070826  
(IRS Employer Identification No.)

2511 Garden Road  
Building A, Suite 200  
Monterey, California  
(Address of principal executive offices)

93940  
(Zip Code)

(831) 642-9300

(Registrant's telephone number, including area code)

N/A

(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:

- 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 2.02 Results of Operations and Financial Condition

On July 27, 2010, Century Aluminum Company (the "Company") issued an earnings release announcing its results of operations for the quarter ended June 30, 2010. A copy of the Company's earnings release is attached as Exhibit 99.1 and is incorporated herein by reference.

The Company will hold a follow-up conference call on Tuesday, July 27, 2010, at 5:00 p.m. Eastern Time. The earnings call will be webcast live on the Company's website, located at [www.centuryaluminum.com](http://www.centuryaluminum.com). Anyone interested in listening to the live webcast should plan to begin the registration process for the webcast at least 10 minutes before the live call is scheduled to begin. A replay of the webcast will be archived and available for replay approximately two hours following the live call.

The foregoing, the press release attached as Exhibit 99.1 hereto and comments made by Century Aluminum management on the quarterly conference call contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements about future, not past, events and involve certain risks and uncertainties, any of which could cause our actual results to differ materially from those expressed in our forward-looking statements. Such risks and uncertainties may include, without limitation, declines in aluminum prices or demand or increases in our operating costs; a worsening of global financial and economic conditions; our ability to access the credit and capital markets on acceptable terms, including to finance the completion of our Helguvik, Iceland smelter; additional delays in the completion of the Helguvik, Iceland smelter; our ability to successfully conclude our labor negotiations at our Hawesville, KY smelter; our ability to successfully manage and/or improve performance at each of our operating smelters; and our ability to successfully conclude negotiations on amendments to the power contracts for the Helguvik, Iceland smelter. More information about these risks, uncertainties and assumptions can be found in the risk factors and forward-looking statements cautionary language contained in our Annual Report on Form 10-K and in other filings made with the Securities and Exchange Commission. We do not undertake, and specifically disclaim, any obligation to revise any forward-looking statements to reflect the occurrence of future events or circumstances.

## Item 9.01. Financial Statements and Exhibits

### (d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated July 27, 2010.

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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.

CENTURY ALUMINUM COMPANY

Date: July 27, 2010

By: /s/ William J. Leatherberry  
Name: William J. Leatherberry  
Title: Executive Vice President, General Counsel and Secretary

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Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated July 27, 2010.

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Exhibit 99.1

Century Aluminum Reports Second Quarter 2010 Earnings

MONTEREY, CA. July 27, 2010 — Century Aluminum Company (NASDAQ:CENX) reported net earnings of \$5.1 million (\$0.05 per basic and diluted share) for the second quarter of 2010. Reported second quarter results were positively impacted by a mark-to-market gain on forward contracts of \$9.3 million primarily related to LME price protection options. Cost of sales for the quarter included a \$16.0 million charge for the portion of power costs at Hawesville payable by the previous power supplier per the terms of the power agreements and a \$7.0 million charge for lower of cost or market inventory adjustments.

In the second quarter of 2009, the company reported a net loss of \$107.1 million (\$1.45 per basic and diluted share). Reported second quarter results were negatively impacted by an impairment loss of \$73.2 million related to the divestiture of the Gramercy Alumina LLC and St. Ann Bauxite Ltd. joint ventures and a charge of \$9.2 million related to ongoing costs associated with the production curtailments at the Ravenswood, WV and Hawesville, KY primary aluminum smelters. Lower of cost or market inventory adjustments of \$26.9 million favorably impacted the quarterly results.

Recent highlights included:

- Cash provided by operating activities was \$50.5 million for the quarter; cash and cash equivalents increased to \$256.3 million as of June 30, 2010.
- Negotiations are progressing on a new labor contract for the Hawesville, KY smelter.
- The \$100 million revolving credit facility was refinanced with a generally similar facility maturing in 2014.
- Nordural continues to prepare for a restart of major construction activities at its greenfield project site near Helguvik, Iceland.

Sales in the second quarter of 2010 were \$287.9 million, compared with \$189.2 million in the second quarter of 2009. Shipments of primary aluminum for the quarter totaled 144,580 tonnes compared with 145,693 tonnes in the year-ago quarter.

For the first half of 2010, the company reported net income of \$11.5 million (\$0.11 per basic and diluted share). First half results were positively impacted by a mark-to-market gain on forward contracts of \$7.3 million primarily related to LME price protection options. Cost of sales for the six month period included a \$31.5 million charge for the portion of power costs at Hawesville payable by the previous power supplier per the terms of the power agreements and a \$6.9 million charge for lower of cost or market inventory adjustments. This result compares with a net loss of \$221.8 million (\$3.20 per basic and diluted share) in the first half of 2009, which included a charge of \$33.5 million for costs associated with production curtailments at the Ravenswood, WV and Hawesville, KY primary aluminum smelters, a favorable lower of cost or market inventory adjustment of \$24.6 million and an impairment loss of \$73.2 million related to the divestiture of the Gramercy Alumina LLC and St. Ann Bauxite Ltd. joint ventures.

Sales in the first six months of 2010 were \$573.2 million compared with \$413.7 million in the same period of 2009. Shipments of primary aluminum for the first six months of 2010 were 289,257 tonnes compared with 311,181 tonnes for the comparable 2009 period.

Logan Kruger, President and CEO, commented, "The market trends we have monitored since the beginning of the year have continued largely unchanged. Despite some signs of moderation recently, economic growth in China and other developing regions has continued largely apace, and the physical availability of metal remains constrained in most regions. At the same time, we are closely watching the global financial and capital markets and assessing the risk that recent dislocations could dampen the economic recovery. Within this complex framework, we are managing the company, both existing operations and our growth projects, with reasonable caution.

"Century has made good progress during the last several months," continued Mr. Kruger. "The company produced strong cash flow consistent with our expectations. The teams at Hawesville and Grundartangi continue to safely produce good results. The financing and other preparations for our new smelter at Helguvik are proceeding. Final negotiations on amendments to our Helguvik power supply contracts will be a primary factor in determining the timing of the restart of major construction and engineering activity."

Century Aluminum Company owns primary aluminum capacity in the United States and Iceland. Century's corporate offices are located in Monterey, California.

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Century Aluminum's quarterly conference call is scheduled for 5:00 p.m. Eastern time today. To listen to the conference call and to view related presentation materials, go to [www.centuryaluminum.com](http://www.centuryaluminum.com) and click on the conference call link on the homepage.

Contacts:

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Shelly Lair (investors) 831-642-9357

Certified Advisors for the First North market of the OMX Nordic Exchange Iceland hf. for Global Depositary Receipts in Iceland:

Atli B. Gudmundsson, Senior Manager — Corporate Finance, NBI hf.  
Steingrímur Helgason, Director — Corporate Finance, NBI hf.

Cautionary Statement

This press release and comments made by Century Aluminum management on the quarterly conference call contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements about future, not past, events and involve certain risks and uncertainties, any of which could cause our actual results to differ materially from those expressed in our forward-looking statements. Such risks and uncertainties may include, without limitation, declines in aluminum prices or demand or increases in our operating costs; a worsening of global financial and economic conditions; our ability to access the credit and capital markets on acceptable terms, including to finance the completion of our Helguvik, Iceland smelter; additional delays in the completion of the Helguvik, Iceland smelter; our ability to successfully conclude our labor negotiations at our Hawesville, KY smelter; our ability to successfully manage and/or improve performance at each of our operating smelters; and our ability to successfully conclude negotiations on amendments to the power contracts for the Helguvik, Iceland smelter. More information about these risks, uncertainties and assumptions can be found in the risk factors and forward-looking statements cautionary language contained in our Annual Report on Form 10-K and in other filings made with the Securities and Exchange Commission. We do not undertake, and specifically disclaim, any obligation to revise any forward-looking statements to reflect the occurrence of future events or circumstances.

Century Aluminum Company  
Consolidated Statements of Operations  
(In Thousands, Except Per Share Amounts)  
(Unaudited)

	Three months ended June 30,		Six Months ended June 30,	
	2010	2009	2010	2009
<b>NET SALES:</b>				
Third-party customers	\$ 183,045	\$ 140,097	\$ 375,977	\$ 310,511
Related parties	104,808	49,056	197,265	103,229
	<u>287,853</u>	<u>189,153</u>	<u>573,242</u>	<u>413,740</u>
<b>COST OF GOODS SOLD</b>	<u>266,337</u>	<u>194,380</u>	<u>517,750</u>	<u>491,328</u>
<b>GROSS PROFIT (LOSS)</b>	21,516	(5,227)	55,492	(77,588)
<b>OTHER OPERATING EXPENSES – Net</b>	4,644	9,166	9,109	33,498
<b>SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>	<u>10,964</u>	<u>11,271</u>	<u>23,215</u>	<u>21,391</u>
<b>OPERATING INCOME (LOSS)</b>	5,908	(25,664)	23,168	(132,477)
<b>INTEREST EXPENSE – THIRD PARTY – Net</b>	(6,255)	(7,625)	(12,552)	(14,943)
<b>INTEREST INCOME – RELATED PARTY</b>	111	144	220	286
<b>NET GAIN (LOSS) ON FORWARD CONTRACTS</b>	9,294	(3,268)	7,322	(6,870)
<b>OTHER INCOME – Net</b>	<u>230</u>	<u>586</u>	<u>638</u>	<u>344</u>
<b>INCOME (LOSS) BEFORE INCOME TAXES AND EQUITY IN EARNINGS (LOSSES) OF JOINT VENTURES</b>	9,288	(35,827)	18,796	(153,660)
<b>INCOME TAX (EXPENSE) BENEFIT</b>	<u>(4,619)</u>	<u>(2,573)</u>	<u>(8,900)</u>	<u>1,523</u>
<b>INCOME (LOSS) BEFORE EQUITY IN EARNINGS (LOSSES) OF JOINT VENTURES</b>	4,669	(38,400)	9,896	(152,137)
<b>EQUITY IN EARNINGS (LOSSES) OF JOINT VENTURES</b>	<u>477</u>	<u>(68,746)</u>	<u>1,582</u>	<u>(69,633)</u>
<b>NET INCOME (LOSS)</b>	<u>\$ 5,146</u>	<u>\$ (107,146)</u>	<u>\$ 11,478</u>	<u>\$ (221,770)</u>
<b>EARNINGS (LOSS) PER COMMON SHARE</b>				
Basic	\$ 0.05	\$ (1.45)	\$ 0.11	\$ (3.20)
Diluted	\$ 0.05	\$ (1.45)	\$ 0.11	\$ (3.20)
<b>WEIGHTED AVERAGE COMMON SHARES OUTSTANDING</b>				
Basic	92,672	74,143	92,611	69,402
Diluted	93,332	74,143	93,218	69,402
<b>Percentage of Net Income (Loss) Allocated to Common Shareholders</b>	91.79%	100.00%	91.76%	100.00%

Century Aluminum Company  
Consolidated Balance Sheets  
(Dollars in Thousands)  
(Unaudited)

	June 30, 2010	December 31, 2009
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 256,264	\$ 198,234
Restricted cash	9,862	8,879
Accounts receivable – net	36,693	37,706
Due from affiliates	34,222	19,255
Inventories	135,636	131,473
Prepaid and other current assets	39,913	93,921
<b>Total current assets</b>	<b>512,590</b>	<b>489,468</b>
Property, plant and equipment – net	1,274,199	1,298,288
Due from affiliates – less current portion	9,828	5,859
Other assets	79,663	68,135
<b>Total</b>	<b>\$ 1,876,280</b>	<b>\$ 1,861,750</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Current Liabilities:</b>		
Accounts payable, trade	\$ 69,739	\$ 77,301
Due to affiliates	33,329	32,708
Accrued and other current liabilities	32,016	38,598
Accrued employee benefits costs – current portion	16,027	12,997
Convertible senior notes	44,342	43,239
Industrial revenue bonds	7,815	7,815
<b>Total current liabilities</b>	<b>203,268</b>	<b>212,658</b>
Senior notes payable	248,069	247,624
Accrued pension benefits costs – less current portion	42,073	43,281
Accrued postretirement benefits costs – less current portion	186,625	177,231
Other liabilities	27,239	31,604
Deferred taxes	90,822	81,622
<b>Total noncurrent liabilities</b>	<b>594,828</b>	<b>581,362</b>
<b>Shareholders' Equity:</b>		
Series A Preferred stock (one cent par value, 5,000,000 shares authorized; 82,661 and 83,452 shares issued and outstanding at June 30, 2010 and December 31, 2009, respectively)	1	1
Common stock (one cent par value, 195,000,000 shares authorized; 92,734,496 and 92,530,068 shares issued and outstanding at June 30, 2010 and December 31, 2009, respectively)	927	925
Additional paid-in capital	2,504,165	2,501,389
Accumulated other comprehensive loss	(78,072)	(74,270)
Accumulated deficit	(1,348,837)	(1,360,315)
<b>Total shareholders' equity</b>	<b>1,078,184</b>	<b>1,067,730</b>
<b>Total</b>	<b>\$ 1,876,280</b>	<b>\$ 1,861,750</b>



Century Aluminum Company  
Consolidated Statements of Cash Flows  
(Dollars in Thousands)  
(Unaudited)

	Six months ended June 30,	
	2010	2009
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income (loss)	\$ 11,478	\$ (221,770)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Unrealized net (gain) loss on forward contracts	(7,568)	2,514
Realized benefit of contractual receivable	32,193	-
Accrued other plant curtailment costs – net	(2,576)	21,051
Debt discount amortization	1,548	4,004
Depreciation and amortization	31,505	40,063
Lower of cost or market inventory adjustment	6,999	(38,187)
Deferred income taxes	9,217	25,030
Pension and other postretirement benefits	8,218	7,495
Stock-based compensation	2,163	1,269
Non-cash loss from disposition of equity investments	-	73,234
Undistributed earnings of joint ventures	(1,582)	(3,601)
Change in operating assets and liabilities:		
Accounts receivable – net	1,013	26,250
Sale of short-term trading securities	-	13,686
Due from affiliates	(16,671)	24,999
Inventories	(11,162)	31,140
Prepaid and other current assets	20,423	77,891
Accounts payable, trade	(6,725)	(24,768)
Due to affiliates	621	(11,435)
Accrued and other current liabilities	(2,189)	(7,109)
Other – net	(4,773)	4,916
Net cash provided by operating activities	<u>72,132</u>	<u>46,672</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(3,012)	(11,927)
Nordural expansion	(10,113)	(12,132)
Investments in and advances to joint ventures	(17)	(1,023)
Restricted and other cash deposits	(983)	-
Net cash used in investing activities	<u>(14,125)</u>	<u>(25,082)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment under revolving credit facility	-	(25,000)
Issuance of common stock – net	23	104,041
Net cash provided by financing activities	<u>23</u>	<u>79,041</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>58,030</b>	<b>100,631</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD</b>	<b><u>198,234</u></b>	<b><u>129,400</u></b>
<b>CASH AND CASH EQUIVALENTS, END OF THE PERIOD</b>	<b><u>\$ 256,264</u></b>	<b><u>\$ 230,031</u></b>

Century Aluminum Company  
Selected Operating Data  
(Unaudited)

SHIPMENTS – PRIMARY ALUMINUM

	Direct (1)			Toll		
	Metric Tons	(000) Pounds	\$/Pound	Metric Tons	(000) Pounds	(000) Revenue
<u>2010</u>						
2nd Quarter	76,521	168,700	\$1.04	68,058	150,043	\$\$112,523
1st Quarter	76,653	168,990	\$1.04	68,024	149,968	\$\$109,659
<u>2009</u>						
2nd Quarter	76,817	169,353	\$0.69	68,876	151,846	\$\$72,136
1st Quarter	97,392	214,712	\$0.72	68,096	150,126	\$\$71,048

(1) Does not include Toll shipments from Nordural Grundartangi

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