

ORIGINAL

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

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In re : Chapter 11
 ALERIS INTERNATIONAL, INC., *et al.*, : Case No. 09-10478 (BLS)
 : (Jointly Administered)
 Debtors. :
 : **Re: Docket No. 1369**
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**ORDER (I) APPROVING THE DISCLOSURE
STATEMENT AND (II) ESTABLISHING NOTICE AND
OBJECTION PROCEDURES FOR CONFIRMATION OF THE PLAN**

Upon consideration of the proposed disclosure statement filed in these cases on February 5, 2010 (the “*Proposed Disclosure Statement*” and as the same has been amended upon the filing of written modifications with the United States Bankruptcy Court for the District of Delaware (the “*Court*”) or as announced at the hearing conducted by the Court on March 12, 2010 (the “*Hearing*”), the “*Disclosure Statement*”) of Aleris International, Inc. (“*Aleris*”), and certain of its direct and indirect subsidiaries, as debtors and debtors in possession, each of which commenced a case under chapter 11 of title 11 of the United States Code (the “*Bankruptcy Code*”) on February 12, 2009 (collectively, the “*U.S. Debtors*”),¹ together with their affiliate

¹ The U.S. Debtors, along with the last four digits of each U.S. Debtor’s federal tax identification number, are Aleris International, Inc. (8280), Alchem Aluminum Shelbyville Inc. (8122), Alchem Aluminum, Inc. (5207), Aleris Aluminum Europe, Inc. (0921), Aleris Aluminum U.S. Sales Inc. (9536), Aleris Blanking and Rim Products, Inc. (7340), Aleris Deutschland Holding GmbH (3721), Aleris Light Gauge Products, Inc. (7311), Aleris Nevada Management, Inc. (2935), Aleris Ohio Management, Inc. (0637), Aleris, Inc. (6630), AlSCO Holdings, Inc. (5535), AlSCO Metals Corporation (7792), Alumitech of Cleveland, Inc. (1568), Alumitech of Wabash, Inc. (4425), Alumitech of West Virginia, Inc. (3237), Alumitech, Inc. (9351), AWT Properties, Inc. (5332), CA Lewisport, LLC (6561), CI Holdings, LLC (9484), Commonwealth Aluminum Concast, Inc. (7844), Commonwealth Aluminum Lewisport, LLC (7736), Commonwealth Aluminum Metals, LLC (8491), Commonwealth Aluminum Sales Corporation (8512), Commonwealth Aluminum Tube Enterprises, LLC (7895), Commonwealth Aluminum, LLC (5039), Commonwealth Industries, Inc. (5741), ETS Schaefer Corporation (9350), IMCO Indiana Partnership



Aleris Deutschland Holding GmbH, a limited liability company organized under the laws of Germany, as debtor and debtor in possession (“*ADH*”² and together with the U.S. Debtors, the “*Debtors*”), with respect to the Debtors’ Joint Plan of Reorganization, dated February 5, 2010 (as the same has been or may be amended, modified, or supplemented, the “*Plan*”); and upon the record of the Hearing and all of the proceedings had before the Court; and any objections to the Disclosure Statement having been withdrawn, overruled by the Court, or rendered moot by reason of modifications made to the Disclosure Statement and/or the Plan; and it appearing that the Court has jurisdiction over this matter; and due and sufficient notice of the filing of the Disclosure Statement, the Hearing, and this order as proposed having been provided, and it appearing that no other or further notice need be provided; and just cause existing for the relief granted herein;

THE COURT HEREBY FINDS AS FOLLOWS:

- A. The Disclosure Statement contains “adequate information” within the meaning of section 1125 of title 11 of the Bankruptcy Code.
- B. Actual notice of the Hearing was provided to (i) the Office of the United States Trustee for the District of Delaware (the “*U.S. Trustee*”), (ii) counsel to the Creditors’ Committee,³ (iii) counsel to Deutsche Bank AG New York Branch, as administrative agent under

L.P. (3840), IMCO International, Inc. (8362), IMCO Investment Company (5738), IMCO Management Partnership, L.P. (2738), IMCO Recycling of California, Inc. (0255), IMCO Recycling of Idaho Inc. (8990), IMCO Recycling of Illinois Inc. (7227), IMCO Recycling of Indiana Inc. (4357), IMCO Recycling of Michigan L.L.C. (5772), IMCO Recycling of Ohio Inc. (1405), IMCO Recycling of Utah Inc. (2330), IMCO Recycling Services Company (0589), IMSAMET, Inc. (7929), Rock Creek Aluminum, Inc. (3607), Silver Fox Holding Company (1188), and Wabash Alloys, L.L.C. (0708).

² The last four (4) digits of ADH’s federal tax identification number are 3721.

³ Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Disclosure Statement.

the ABL Agreements, the Term Loan Agreements, and the Debtors' postpetition revolving and term credit facilities, (iv) counsel to Wilmington Trust Corporation, as trustee under the senior indenture dated December 19, 2006 and the new senior indenture dated September 11, 2007, (v) Law Debenture Trust Company of New York, as trustee under the senior subordinated indenture dated December 19, 2006, (vi) the Securities and Exchange Commission, (vii) the Internal Revenue Service, (viii) all creditors who timely filed a proof of claim at the address for notices set forth in such proof of claim, (ix) to the extent not covered by subsection (viii) hereof, each creditor listed in the Schedules as having a noncontingent, liquidated, and undisputed claim, and (x) all parties who have requested notice pursuant to Bankruptcy Rule 2002, and such notice constitutes sufficient notice to all interested parties.

C. Copies of the Proposed Disclosure Statement were provided to: (i) the U.S. Trustee, (ii) the Creditors' Committee and its counsel, (iii) Oaktree Capital Management, L.P., and its legal and financial advisors, (iv) Apollo Management VII, L.P., and its legal and financial advisors, and (v) Sankaty Advisors, LLC, and its legal and financial advisors.

D. Notice of the Hearing was published once in the weekday edition of the national edition of *The Wall Street Journal* at least one month prior to such Hearing, and the form and manner of such notice by publication constituted sufficient notice to all unknown creditors and parties in interest consistent with principles of due process.

E. The form and manner of notice of the time set for filing objections to, and the time, date, and place of the Hearing to consider the approval of the Disclosure Statement were adequate, comport with due process, and comply with Bankruptcy Rules 2002 and 3017 and Rules 2002-1 and 3017-1 of the Local Rules of the Bankruptcy Court for the District of Delaware (the "**Local Rules**").

F. The procedures set forth below regarding notice and the form of notice to be included in the solicitation packages annexed hereto as Exhibit "A" (the "**Confirmation Hearing Notice**") to all creditors of the time, date, and place of the hearing to consider confirmation of the Plan (as such hearing may be continued from time to time in accordance with this order, the "**Confirmation Hearing**") are adequate, comply with Bankruptcy Rules 2002 and 3017 and Local Rules 2002-1 and 3017-1, and constitute sufficient notice to all interested parties.

G. The period during which the Debtors may solicit votes on the Plan is a reasonable time for creditors to make an informed decision to accept or reject the Plan. The Debtors are not soliciting votes from any equity security holders on the Plan.

NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. In accordance with section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017(b), the Disclosure Statement is APPROVED in all respects.

2. The Confirmation Hearing will commence at [9:30 a.m.]
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(**Eastern Daylight Time**) Wilmington, Delaware time on **May 10, 2010**, at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware, Courtroom 1 or as soon thereafter as counsel may be heard; *provided, however*, that the Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice to any party in interest except an announcement made at the Confirmation Hearing.

3. Objections, if any, to confirmation of the Plan or proposed modifications to the Plan must (i) be in writing, (ii) state the name and address of the objecting party and the nature of the claim or interest of such party, (iii) state with particularity the basis and nature of each objection to confirmation of the Plan or proposed modification to the Plan, and (iv) be filed

with the Court and served so that they are *actually received* no later than **4:00 p.m. (Eastern Daylight Time)** on **April 29, 2010** by the Clerk of the Court and each of the following parties:

(i) the U.S. Trustee, 844 King Street, Room 2207 Wilmington, DE 19899-0035 (Attn: Richard L. Schepacarter, Esq.), (ii) counsel to the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Stephen Karotkin, Esq. and Debra A. Dandeneau, Esq.) and Richards, Layton & Finger, P.A., One Rodney Square, P.O. Box 551, Wilmington, Delaware 19899 (Attn: Paul N. Heath, Esq.), (iii) counsel to the Creditors' Committee, Reed Smith LLP, 2500 One Liberty Place, 1650 Market Street, Philadelphia, PA 19103 (Attn: Claudia Z. Springer, Esq. and Derek J. Baker, Esq.), (iv) counsel to Deutsche Bank AG New York Branch, as administrative agent under the Debtors' prepetition and postpetition revolving and term credit facilities, White & Case LLP, 1155 Avenue of the Americas, New York, NY 10036 (Attn: Evan Hollander, Esq.), (v) counsel to Wilmington Trust Corporation, as trustee under the senior indenture dated December 19, 2006 and the new senior indenture dated September 11, 2007, Foley & Lardner, 321 North Clark Street, Suite 2800, Chicago, IL 60654 (Attn: Mark F. Hebeln, Esq. and Harold L. Kaplan, Esq.), (vi) Law Debenture Trust Company of New York, as trustee under the senior subordinated indenture dated December 19, 2006, 400 Madison Avenue, 4th Floor, New York, NY (Attn: Anthony A. Bocchino, Jr.), (vii) counsel to Apollo Management VII, L.P., Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, NY 10019 (Attn: Philip Mindlin, Esq. and Andrew J. Nussbaum, Esq.), (viii) counsel to Oaktree Capital Management, L.P., Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019 (Attn: Alan W. Kornberg, Esq. and Kenneth M. Schneider, Esq.), and (ix) all parties who have requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "*Notice Parties*").

4. Objections to confirmation of the Plan not timely filed and served in the manner set forth above shall not be considered and shall be overruled; and it is further

5. Replies, if any, to any objections to confirmation or proposed modifications to the Plan must be filed and served so that such replies are actually received by no later than **4:00 p.m. (Eastern Daylight Time)** on **May 5¹⁰, 2010** by the Court, the objecting party, and each of the Notice Parties.

6. The Voting Deadline, as such term is defined in the Plan and used in the **Order (I) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Joint Plan of Reorganization; (II) Approving Forms of Ballots; (III) Establishing a Record Date for Voting Purposes Only; and (IV) Approving Subscription Forms and Procedures Associated with the Rights Offering** entered by approved by the Court dated **March 12, 2010** (the "**Voting Procedures**"), will be 5:00 p.m., prevailing Pacific Time on **April 29, 2010**; and it is further

7. The Debtors are hereby authorized and directed to mail or cause to be mailed by first-class mail by no **March 22, 2010** (the "**Solicitation Date**") a Solicitation Package to all entities as provided in the Voting Procedures.

8. The Debtors shall file with the Court no later than the Solicitation Date a list of the addresses from which notices of the Hearing were returned to the Debtors or their agents as undeliverable, together with the names of the entities to which such notices were addressed (collectively, the "**Undeliverable Entities**").

9. The Debtors are excused from mailing Solicitation Packages to the Undeliverable Entities unless the Debtors are provided with accurate addresses for such entities prior to **March 19, 2010**, the Undeliverable Entities shall be deemed unknown creditors for

notice purposes, and failure to mail Solicitation Packages to the Undeliverable Entities will not constitute inadequate notice of the Confirmation Hearing and the Voting Deadline.

10. The provision of notice in accordance with the procedures set forth in this order and the Voting Procedures shall be deemed good and sufficient notice of the Confirmation Hearing, the time fixed for filing objections to confirmation, or proposing modifications to, the Plan, the Voting Deadline; and the Subscription Expiration Date, as such term is defined in the Voting Procedures.

11. The Debtors are authorized to make nonsubstantive changes to the Disclosure Statement, the Plan, and related documents without further order of the Court, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes among the Disclosure Statement, the Plan, and any other related materials prior to their mailing to parties in interest.

12. The Debtors are authorized to take or refrain from taking any action necessary or appropriate to implement the terms of and the relief granted in this order without seeking further order of the Court.

13. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: March 12, 2010
Wilmington, Delaware


THE HONORABLE BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE