

OREGON STEEL MILLS INC
Form SC 14D9/A
January 10, 2007

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14D-9
(Rule 14d-101)

Solicitation/Recommendation Statement Under Section 14(d)(4) of the Securities Exchange Act of 1934
(Amendment No. 4)

Oregon Steel Mills, Inc.
(Name of Subject Company)

Oregon Steel Mills, Inc.
(Name of Person Filing Statement)

Common Stock, \$0.01 par value per share
(including the associated preferred stock purchase rights)
(Title of Class of Securities)

686079104
(CUSIP Number of Class of Securities)

L. Ray Adams
Vice President, Finance
Oregon Steel Mills, Inc.
1000 S.W. Broadway, Suite 2200
Portland, Oregon 97205
(503) 223-9228

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications on Behalf of Person Filing Statement)

Copy to:

J. D. Weinberg, Esq.
Covington & Burling LLP
1330 Avenue of the Americas
New York, New York 10019
(212) 841-1000

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 4 to the Solicitation/Recommendation Statement on Schedule 14D-9 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 initially filed with the Securities and Exchange Commission (the *SEC*) on November 30, 2006 and as amended on December 6, 2006, December 11, 2006 and December 28, 2006 (as previously filed with the SEC and as the same may be amended or supplemented from time to time, the *Schedule 14D-9*) by Oregon Steel Mills, Inc., a Delaware corporation (*Oregon Steel*), relating to the tender offer made by Oscar Acquisition Merger Sub, Inc., a Delaware corporation, and a wholly owned subsidiary of Evraz Group S.A., a company organized as a société anonyme under the laws of the Grand Duchy of Luxembourg (*Evraz*), disclosed in the Tender Offer Statement on Schedule TO, dated November 30, 2006, as amended, to purchase all of the outstanding shares of common stock, par value \$0.01 per share, of the Oregon Steel, together with the associated preferred stock purchase rights, at a purchase price of \$63.25 per share, net to seller in cash, without interest thereon and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 30, 2006, as amended, and in the related Letter of Transmittal. Any capitalized terms used and not otherwise defined herein shall have the meaning ascribed to such term in the Schedule 14D-9.

Item 8. Additional Information.

Item 8 of the Schedule 14D-9 is further amended and supplemented by adding the following paragraph immediately following the first paragraph under the heading *Extension of Offer* of Item 8 of the Schedule 14D-9:

On January 9, 2006, Evraz issued a press release announcing that the Offer has been extended until 5:00 p.m., New York City time, on January 12, 2007, unless further extended or terminated. Assuming that the minimum tender condition is satisfied at that time, Evraz has stated that it anticipates that the Offer will close at 5:00 p.m., New York City time, on January 12. The Offer had been previously scheduled to expire at 5:00 p.m., New York City time, on January 9, 2007.

Item 8 of Schedule 14D-9 is hereby amended and supplemented by adding the following paragraph immediately following the second paragraph under the heading *Exon-Florio Amendment* of Item 8 of the Schedule 14D-9:

Evraz announced that the Committee on Foreign Investment in the United States (CFIUS) has concluded its review relating to Evraz's proposed acquisition of Oregon Steel without the need for further investigation under the Exon-Florio Amendment. Accordingly, the Offer condition relating to the review of the proposed acquisition by CFIUS has been satisfied.

Item 8 of the Schedule 14D-9 is hereby amended and supplemented by adding the following new heading and text immediately following the text under the heading *ITAR* and before the heading *Extension of the Offer* of Item 8 of the Schedule 14D-9:

Waiver of Condition to the Offer

Evraz announced that it was waiving the Offer condition requiring the expiration or termination of the ITAR notification period. Except as otherwise disclosed in this Amendment, the Offer remains subject to the terms and conditions set forth in the Offer to Purchase and other related materials filed by Evraz and Purchaser with the SEC.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Oregon Steel Mills, Inc.

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By: /s/ Jennifer R. Murray
Name:
Title:

Jennifer R. Murray
Vice President Administration and
Corporate Secretary

Dated: January 9, 2007

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