

CALGON CARBON CORPORATION

Form POS AM

October 25, 2007

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**As filed with the Securities and Exchange Commission on October 25, 2007**

**Registration No. 333-144463**

**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**POST-EFFECTIVE AMENDMENT NO. 2  
TO  
Form S-1**

**REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**CALGON CARBON CORPORATION**  
*(Exact name of registrant as specified in its charter)*

**Delaware**  
*(state or other jurisdiction  
of incorporation or organization)*

**2810**  
*(Primary Standard Industrial  
Classification Code)*

**25-0530110**  
*(I.R.S. employer  
identification no.)*

**P.O. Box 717  
Pittsburgh, Pennsylvania 15230-0717  
(412) 787-6700**  
*(Address, including zip code, and telephone number,  
including area code, of registrant's principal executive offices)*

**Dennis M. Sheedy, Esq.  
Vice President, Secretary and General Counsel  
Calgon Carbon Corporation  
P.O. Box 717  
Pittsburgh, Pennsylvania 15230-0717  
(412) 787-6700**  
*(Name, address, including zip code, and telephone number,  
including area code, of agent for service)*

**With a Copy to:**

**Elliot S. Davis, Esq.**  
**Kirkpatrick & Lockhart Preston Gates Ellis LLP**  
**Henry W. Oliver Building**  
**535 Smithfield Street**  
**Pittsburgh, Pennsylvania 15222**  
**(412) 355-6500**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  ==

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  ==

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  ==

**The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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<b>Exact Name of Registrant As Specified in its Charter</b>	<b>State or Other Jurisdiction of Incorporation or Organization</b>	<b>IRS Employer Identification Number</b>	<b>Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices</b>
Calgon Carbon Investments, Inc.	Delaware	25-1661281	P.O. Box 717 Pittsburgh, Pennsylvania 15230-0717 (412) 787-6700
BSC Columbus, LLC	Delaware	20-0748359	P.O. Box 717 Pittsburgh, Pennsylvania 15230-0717 (412) 787-6700
CCC Columbus, LLC	Delaware	20-0744863	P.O. Box 717 Pittsburgh, Pennsylvania 15230-0717 (412) 787-6700

**Explanatory Note**

This Post-Effective Amendment No. 2 to the Registration Statement on Form S-1 of Calgon Carbon Corporation, Calgon Carbon Investments, Inc., BSC Columbus, LLC and CCC Columbus, LLC (File No. 333-144463) is being filed to add the name of a selling securityholder who has requested inclusion in the prospectus since October 1, 2007, the date on which Post-Effective Amendment No. 1 was declared effective.

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The information in this prospectus is not complete and may be changed. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This prospectus is not an offer to sell these securities nor a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

**SUBJECT TO COMPLETION, DATED OCTOBER 25, 2007**

Filed Pursuant to Rule 424(b)(3)

Registration No. 333-144463

**Preliminary Prospectus**

**Calgon Carbon Corporation**

***\$75,000,000***

***5.00% Convertible Senior Notes due 2036***

*Interest payable February 15 and August 15*

**Issue Price: 100%**

On August 18, 2006, we issued \$75,000,000 aggregate principal amount of 5.00% Convertible Senior Notes due 2036 in a private offering. This prospectus covers resales from time to time by selling securityholders of any or all of their notes, including the related guarantees, and shares of our common stock into which the notes are convertible. We will not receive any proceeds from the resale by the selling securityholders of the notes or the shares of common stock hereunder.

The notes bear interest at a rate of 5.00% per year. Interest on the notes accrues from August 18, 2006. Interest is payable semiannually in arrears on February 15 and August 15 of each year, beginning February 15, 2007. The notes will mature on August 15, 2036.

Prior to June 15, 2011, holders may convert their notes under the following circumstances: (1) during any calendar quarter (and only during such calendar quarter) commencing after September 30, 2006, if the last reported sale price of our common stock is greater than or equal to 120% of the conversion price of the notes for at least 20 trading days in the period of 30 consecutive trading days ending on the last trading day of the preceding calendar quarter; (2) during the five business day period after any 10 consecutive trading-day period (the measurement period) in which the trading price per note for each day in the measurement period was less than 103% of the product of the last reported sale price of our common stock and the conversion rate on such day; or (3) upon the occurrence of specified corporate transactions described in this prospectus. On or after June 15, 2011, holders may convert their notes at any time prior to 5:00 p.m., New York City time, on the business day immediately preceding the maturity date. Upon conversion, we will pay cash and shares of our common stock, if any, based on a daily conversion value (as described herein) calculated on a proportionate basis for each day of the 25 trading-day observation period.

The initial conversion rate is 196.0784 shares of our common stock per \$1,000 principal amount of notes, equivalent to an initial conversion price of approximately \$5.10 per share of common stock. The conversion rate is subject to adjustment in some events but will not be adjusted for accrued interest. In addition, following certain fundamental changes that occur prior to August 15, 2011, we will increase the conversion rate for holders who elect to convert notes in connection with such fundamental changes in certain circumstances.

We may not redeem the notes before August 20, 2011. On or after that date, we may redeem all or a portion of the notes at any time. Any redemption of the notes will be for cash at 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.

Holders may require us to purchase all or a portion of their notes on each of August 15, 2011, August 15, 2016 and August 15, 2026. In addition, if we experience specified types of fundamental changes, holders may require us to purchase the notes. Any repurchase of the notes pursuant to these provisions will be for cash at a price equal to 100% of the principal amount of the notes to be purchased plus any accrued and unpaid interest to, but excluding, the purchase date.

The notes are our senior unsecured obligations, and rank equally in right of payment with all of our other existing and future senior unsecured indebtedness. The notes are guaranteed by certain of our domestic subsidiaries on a senior unsecured basis. The subsidiary guarantees are general unsecured senior obligations of the subsidiary guarantors and rank equally in right of payment with all of the existing and future senior unsecured indebtedness of the subsidiary guarantors. If we fail to make payment on the notes, the subsidiary guarantors must make them instead. The notes are effectively subordinated to any indebtedness of our non-guarantor subsidiaries. The notes are effectively junior to all of our existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness.

We do not intend to apply for listing of the notes on any securities exchange or for inclusion of the notes in any automated quotation system. The notes originally issued in the private offering are eligible for trading on The PORTAL<sup>sm</sup> Market of the National Association of Securities Dealers, Inc. However, the notes sold pursuant to this prospectus will no longer be eligible for trading in The PORTAL<sup>sm</sup> Market of the National Association of Securities Dealers, Inc.

Our common stock is listed on the New York Stock Exchange under the symbol CCC. The last reported sale price of our common stock on the New York Stock Exchange on October 24, 2007 was \$14.31 per share.

**See Risk factors beginning on page 6 for a discussion of certain risks that you should consider in connection with an investment in the notes.**

The notes, including the related guarantees, and the common stock may be sold from time to time by the selling securityholders named in this prospectus through public or private transactions, at prevailing market prices or at privately negotiated prices, either directly or through agents or broker-dealers acting as principal or agent. The selling securityholders may engage underwriters, brokers, dealers or agents, who may receive commissions or discounts from the selling securityholders. We will pay substantially all of the expenses incident to the registration of the notes, including the related guarantees, and shares of our common stock, except for the selling commissions, if any. See Plan of Distribution.

The date of this prospectus is \_\_\_\_\_, 2007

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**In making your investment decision, you should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to provide you with any other information. If anyone provides you with different or inconsistent information, you should not rely on it.**

**Neither we nor our representatives are making an offer to sell these securities in any jurisdiction where the offer is not permitted.**

**You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front cover of this prospectus. You should not assume that the information contained in the documents incorporated by reference in this prospectus is accurate as of any date other than the respective dates of those documents. Our business, financial condition, results of operations and prospects may have changed since those dates.**

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**Calgon Carbon Corporation**

We are one of the leading global suppliers of activated carbon, producing approximately 130 million pounds annually, or approximately 31% of estimated annual U.S. demand and approximately 11% of estimated global demand. We specialize in the manufacture and supply of activated carbon in granular form, and the design of innovative treatment systems and value-added technologies and services for the purification of water and air and other process streams. We have approximately 850 employees, 16 operational facilities and 23 sales and service centers in North America, Europe and Asia.

***Products and services***

We offer a diverse range of products, services and equipment specifically developed for the purification, separation and concentration of liquids and gases through three business segments.

*Activated Carbon and Service segment 84% of 2006 net sales*

The Activated Carbon and Service segment primarily consists of activated carbon products and field services, including reactivation. The sale of activated carbon is the principal component of this business segment. We produce and sell a broad range of activated carbons, in granular, powdered or pellet form. Activated carbon is a porous material that removes organic compounds from liquids and gases by a process known as adsorption. In adsorption, organic molecules contained in a liquid or gas are attracted and bound to the surface of the pores of the activated carbon as the liquid or gas is passed through. We also have a patented manufacturing process which enhances the catalytic functionality of activated carbon, expanding its capability to remove inorganic compounds; the product was introduced in 1994 and is called Centaur®.

The primary raw material used in the production of our activated carbons is bituminous coal which is crushed, mixed with pitch, sized and processed in low temperature bakers followed by high temperature furnaces. This heating process is known as activation and develops the pore structure of the carbon. Through adjustments in the activation process, pores of the required size for a particular purification application are developed. Our technological expertise in adjusting the pore structure in the activation process has been one of the factors that has enabled us to develop many special types of activated carbon.

We also market lower priced, lower value-added activated carbon produced by other suppliers outside the United States, principally in China, as well as activated carbons made from other raw materials, including coconut or wood, produced by industry partners and suppliers.

The other significant component of this business segment is the reactivation of activated carbons. Reactivation is a process by which organic compounds that have been adsorbed by the carbon are destroyed. The process entails passing the spent activated carbon through a high temperature furnace. The reactivated carbon can then be re-used. Our reactivation service includes handling and transportation of the activated carbon. Another component of this business segment is various services associated with the supply of media, such as activated carbon, ion exchange resins and anthracite, among others and systems for purification, separation and concentration as well as the supply of equipment through leasing arrangements.



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These services are particularly suited for treating fluids at a customer's facility containing hazardous or non-hazardous organic compounds.

We also provide a perchlorate removal service for groundwater treatment which utilizes ion exchange resins and equipment. This service includes feasibility studies, process and equipment design, assembly and supply of systems with a selected ion exchange resin, treatment services and major maintenance of Company owned equipment. We also provide resin exchange service along with disposal of the spent resins.

We lease a line of adsorption and filtration equipment to clean water from contaminated aquifers and industrial wastewater and surface impoundments, and other equipment to purify gases and liquids in industrial process applications.

Our purification services are used to improve the quality of food, chemical, pharmaceutical, and petrochemical products. Such services may be utilized in permanent installations or in temporary applications, as pilot studies for new manufacturing processes or recovery of off-specification products.

*Equipment segment 12% of 2006 net sales*

We design and sell equipment which employs activated carbon and ion exchange resins for purification, separation and concentration, and proprietary ion exchange technology based continuous ion exchange units for the purification of many products in the food, pharmaceutical and biotechnology industries. We also provide a wide range of odor control equipment that utilizes catalytic or activated carbon to control odors at municipal wastewater treatment facilities and pumping stations.

Our ultraviolet (UV) light equipment is effective for disinfecting both drinking water and wastewater. In drinking water, UV light alters the DNA of pathogens, such as Cryptosporidium and Giardia, making it impossible for them to reproduce and infect humans. Our drinking water disinfection product line is designed to protect municipal drinking water supplies from such pathogens. Our wastewater disinfection product line is designed to disinfect municipal wastewater. In addition, UV light is effective in combination with hydrogen peroxide in destroying many contaminants common in groundwater remediation applications via our advanced oxidation equipment.

*Consumer segment 4% of 2006 net sales*

The primary product offered in the Consumer segment is carbon cloth, which is activated carbon in cloth form. Carbon cloth is sold to the medical, industrial and military markets.

Activated carbon and carbon cloth are used as the primary raw material in our consumer home products group. We currently have two primary product lines that we market to the retail market. The first product line, PreZerve® storage products, uses carbon cloth to protect and preserve jewelry and keepsakes from deterioration. The second product line, AllGone™, is an odor elimination system that utilizes activated carbon discs to adsorb odors and impurities from the air safely and naturally.

Our principal executive offices are located at 400 Calgon Carbon Drive, Pittsburgh, PA 15230-0717, and our telephone number is (412) 787-6700. Our website is [www.calgoncarbon.com](http://www.calgoncarbon.com). The information on our website is not part of this prospectus.

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**Summary consolidated financial and operating data**

The following summary consolidated financial and operating data as of December 31, 2006 and for the years ended December 31, 2004, 2005 and 2006 have been derived from our audited consolidated financial statements included elsewhere in this prospectus. The following summary consolidated financial and operating data as of June 30, 2007 and for the six months ended June 30, 2006 and June 30, 2007 have been derived from our unaudited condensed consolidated financial statements incorporated by reference in this prospectus.

In the opinion of management, the unaudited condensed consolidated financial statements as of June 30, 2007 and for the six months ended June 30, 2006 and June 30, 2007 have been prepared on a basis consistent with the audited consolidated financial statements. In the opinion of management, such unaudited condensed consolidated financial statements include all adjustments, which are normal and recurring adjustments, necessary for a fair presentation of our financial position and results of operations as of and for these periods. Operating results for the six months ended June 30, 2007 are not necessarily indicative of the results that may be expected for any corresponding interim period or for the year ending December 31, 2007.

The following summary consolidated financial and operating data should be read together with, and are qualified by reference to, our audited Consolidated Financial Statements, including the accompanying notes, included elsewhere in this prospectus and Selected Financial Data and Management's Discussion and Analysis of Financial Condition and Results of Operations appearing in our Annual Report on Form 10-K for the fiscal year ended December 31, 2006, and our unaudited condensed consolidated financial statements, including the accompanying notes, appearing in our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2007, which are incorporated by reference into this prospectus.

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(in thousands, except per share amounts and ratios)	Year ended December 31,			Six months ended	
	2004	2005	2006	2006	June 30, (unaudited) 2007
<b>Income Statement Data:</b>					
Net sales	\$ 295,877	\$ 290,835	\$ 316,122	\$ 157,089	\$ 171,458
Cost of products sold (excluding depreciation)	207,523	215,330	236,673	117,373	117,980
Depreciation and amortization	22,004	21,042	18,933	9,592	8,592
Selling, general and administrative expenses	54,543	59,547	62,003	30,942	29,615
Research and development expenses	3,801	4,506	4,248	2,238	1,735
(Gain) loss from insurance settlement		1,000	(8,072)	(4,899)	
Goodwill impairment charge			6,940		
Gulf Coast facility impairment charge		2,158			
Restructuring charges		412	7	7	
Income (loss) from continuing operations	8,006	(13,160)	(4,610)	1,836	13,536
Interest income	697	719	822	320	702
Interest expense	(3,409)	(4,891)	(5,977)	(3,098)	(2,860)
Other expense net	(3,238)	(2,138)	(2,209)	(1,358)	(811)
Income (loss) from continuing operations before income taxes, equity in income (loss), and minority interest	2,056	(19,470)	(11,974)	(2,300)	10,567
Income tax (benefit) provision	(846)	(9,688)	(2,676)	(1,270)	5,527
Income (loss) from continuing operations before equity in income (loss) and minority interest	2,902	(9,782)	(9,298)	(1,030)	5,040
Equity in income (loss) of equity investments	1,000	(725)	286	180	1,456
Minority interest	66				
Income (loss) from continuing operations	3,968	(10,507)	(9,012)	(850)	6,496
Income from discontinued operations	1,920	3,091	1,214	1,872	
Net income (loss)	5,888	(7,416)	(7,798)	1,022	6,496
Other comprehensive income (loss), net of tax provision (benefit) of \$(816), \$(3,019) and \$2,752, respectively	3,939	(9,811)	9,238		
Comprehensive income (loss) (2006 restated)	\$ 9,827	\$ (17,227)	\$ 1,440		

## Basic earnings per share:

Income (loss) from continuing operations	\$ 0.10	\$ (0.27)	\$ (0.23)	\$ (0.02)	\$ 0.16
Income from discontinued operations	\$ 0.05	\$ 0.08	\$ 0.03	\$ 0.05	\$ 0.00
Net income (loss)	\$ 0.15	\$ (0.19)	\$ (0.20)	\$ 0.03	\$ 0.16

## Diluted earnings per share:

Income (loss) from continuing operations	\$ 0.10	\$ (0.27)	\$ (0.23)	\$ (0.02)	\$ 0.14
Income from discontinued operations	\$ 0.05	\$ 0.08	\$ 0.03	\$ 0.05	\$ 0.00
Net income (loss)	\$ 0.15	\$ (0.19)	\$ (0.20)	\$ 0.03	\$ 0.14

## Weighted average shares outstanding:

Basic	39,054	39,615	39,927	39,865	40,258
Diluted	39,456	39,615	39,927	39,865	45,807

**Other Financial Data:**

Capital expenditures	\$ 12,413	\$ 15,996	\$ 12,855	\$ 7,302	\$ 4,451
Net cash provided by (used in) operating activities	20,074	12,840	(5,785)	(5,114)	12,474
Net cash provided by (used in) investing activities	(46,823)	(15,496)	14,210	18,922	(4,289)
Net cash provided by (used in) financing activities	26,510	(1,180)	(8,733)	(13,530)	2,289

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<b>(In thousands, except par value and number of shares)</b>	<b>December 31, 2006</b>	<b>June 30, 2007 (unaudited)</b>
<b>Balance Sheet Data:</b>		
Cash and cash equivalents	\$ 5,631	\$ 16,628
Inventories	70,339	71,466
Total assets	322,364	327,021
Total debt (including current portion of long-term debt):		
Revolving credit facility		
5.00% Convertible Senior Notes due 2036(1)	71,911	72,205
Other debt	2,925	4,369
Total debt	74,836	76,574
Other liabilities	99,655	95,138
Total liabilities	\$ 174,491	\$ 171,712
Shareholders' equity:		
Preferred stock, \$.01 par value, 5,000,000 shares authorized, no shares issued		
Common stock, \$.01 par value, 100,000,000 shares authorized, 42,550,290 and 42,671,227 shares issued, respectively(2)	425	427
Additional paid-in capital	70,851	72,699
Retained earnings	94,035	96,594
Accumulated other comprehensive income	10,305	12,983
Deferred compensation	(506)	
Treasury stock, at cost, 2,819,690 and 2,843,853 shares, respectively		