

STEEL TECHNOLOGIES INC
Form DFAN14A
March 01, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12.

Steel Technologies Inc.

(Name of Registrant as Specified In Its Charter)

Mitsui & Co., Ltd.

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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x No fee required.

.. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Cautionary Statement Regarding Forward-Looking Statements

Certain statements in the slides below may constitute forward-looking statements. Actual results could differ materially from those projected or forecast in the forward-looking statements. The factors that could cause actual results to differ materially include the following: the possibility that the parties may be unable to achieve expected synergies and operating efficiencies in the merger within the expected time-frames or at all and to successfully integrate the operations of Steel Technologies Inc. (Steel Technologies) into those of Mitsui & Co., Ltd. or one of its subsidiaries (collectively, Mitsui); such integration may be more difficult, time-consuming or costly than expected; revenues following the transaction may be lower than expected; operating costs, customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients or suppliers) may be greater than expected following the transaction; the retention of certain key employees at Steel Technologies; the conditions to the completion of the transaction may not be satisfied, or the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; and the parties' ability to meet expectations regarding the timing, completion and accounting and tax treatments of the merger; Mitsui and Steel Technologies are subject to intense competition; risks associated with the recent loss and ongoing replacement of key personnel; changes in economic conditions that may lead to unforeseen developments in markets for products handled by us; fluctuations in currency exchange rates that may cause unexpected deterioration in the value of transactions; adverse political developments in the various jurisdictions where we operate, which among things, may create delays or postponements of transactions and projects; changes in laws, regulations or policies in any of the countries where we conduct our operations; and significant changes in the competitive environment; customer decisions are influenced by general economic conditions; third parties may claim that our products infringe their intellectual property rights; acts of war and terrorism may adversely affect our business; the volatility of the international marketplace; and the other factors discussed in Risk Factors in Mitsui's Annual Report on Form 20-F for the most recently ended fiscal year and Mitsui's other filings with the SEC, which are available at <http://www.sec.gov>. Mitsui assumes no obligation to update the information in the transcript, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

Additional Information and Where to Find It

This communication may be deemed to be solicitation material in respect of the proposed acquisition of Steel Technologies by Mitsui. In connection with the proposed acquisition, Mitsui and Steel Technologies intend to file relevant materials with the SEC, including Steel Technologies' proxy statement on Schedule 14A. **SHAREHOLDERS OF STEEL TECHNOLOGIES ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING STEEL TECHNOLOGIES' PROXY STATEMENT, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.** Investors and security holders will be able to obtain the documents free of charge at the SEC's web site, <http://www.sec.gov>, and Steel Technologies shareholders will receive information at an appropriate time on how to obtain transaction-related documents for free from Steel Technologies. Such documents are not currently available.

Participants in Solicitation

Mitsui and its directors and executive officers, and Steel Technologies and its directors and executive officers, may be deemed to be participants in the solicitation of proxies from the holders of Steel Technologies common stock in respect of the proposed transaction. Information about the directors and executive officers of Mitsui is set forth in Mitsui's Annual Report on Form 20-F for the most recently ended fiscal year, which was filed with the SEC on September 27, 2006. Information about the directors and executive officers of Steel Technologies is set forth in the proxy statement for Steel Technologies' most recent Annual Meeting of Shareholders, which was filed with the SEC on December 21, 2006. Investors may obtain additional information regarding the interest of such participants by reading the proxy statement regarding the acquisition when it becomes available.

Facilities of Steel Technologies and Joint Ventures
Facilities of Steel Technologies and Joint Ventures
Murfreesboro, TN
Murfreesboro, TN
Decatur, AL
Decatur, AL
Madison, MS
Madison, MS
Ottawa, OH
Ottawa, OH
Berkeley, SC
Berkeley, SC
Flint, MI
Flint, MI

(KMP)

(KMP)

Jeffersonville, IN

Jeffersonville, IN

J

J

V Facilities

V Facilities

Steel Technologies Facilities

Steel Technologies Facilities

Puebla, MX

Puebla, MX

(Ferrolux)

(Ferrolux)

Wayne, MI

Wayne, MI

Canton, MI

Canton, MI

Windsor, ON,

Windsor, ON,

Canada

Canada

Woodstock, ON

Woodstock, ON

Canada

Canada

Portage, IN

Portage, IN

(DKP)

(DKP)

Woodhaven, MI

Woodhaven, MI

Juarez, MX

Juarez, MX

(opening March 2007)

(opening March 2007)

Greensburg, IN

Greensburg, IN

(RSDC)

(RSDC)

Holt, MI

Holt, MI

Cambridge, ON

Cambridge, ON

Canada

Canada

Louisville, KY

Louisville, KY

(HQ)

(HQ)

Queretaro, MX
Queretaro, MX
Matamoros, MX
Matamoros, MX
Monterrey, MX
Monterrey, MX
Eminence, KY
Eminence, KY
Cleveland, OH
Cleveland, OH
Clinton, NC
Clinton, NC
Ghent, KY
Ghent, KY

Trend
Trend
of
of
GDP
GDP
and
and
SSC
SSC
Shipment
Shipment
Volume
Volume
(1988-2005)
(1988-2005)

Notes: SSC industry-wide production levels were estimated by MSCI based on the shipment data it collected from its member SSC companies.

Sources: MSCI, BEA/US DOC

