

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>12/31/1973</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>CENTURY ALUMINUM SEBREE</u>		
		2b Employer Identification Number (EIN)	<u>46-2657599</u>
		2c Plan Sponsor's telephone number	<u>312-696-3101</u>
		2d Business code (see instructions)	<u>331310</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	JESSE GARY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor CENTURY ALUMINUM COMPANY ONE SOUTH WACKER DRIVE SUITE 1000 CHICAGO, IL 60606	3b Administrator's EIN 13-3070826
	3c Administrator's telephone number 312-696-3101
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 967
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 424
a(2) Total number of active participants at the end of the plan year	6a(2) 479
b Retired or separated participants receiving benefits	6b 366
c Other retired or separated participants entitled to future benefits.....	6c 77
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 922
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 58
f Total. Add lines 6d and 6e	6f 980
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 22
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<div>A Name of plan CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN</div>	<div>B Three-digit plan number (PN) 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTURY ALUMINUM SEBREE</div>	<div>D Employer Identification Number (EIN) 46-2657599</div>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	82916232	
b Actuarial value	2b	79645825	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	388	44620548	44620548
b For terminated vested participants	155	2771648	2771648
c For active participants	424	18209995	20033219
d Total	967	65602191	67425415
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.46%	
6 Target normal cost	6	945968	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>AMY BEERT</div> <div>Type or print name of actuary</div> <div>PRICEWATERHOUSECOOPERS LLP</div> <div>Firm name</div> <div>2001 ROSS AVENUE DALLAS, TX 75201</div> <div>Address of the firm</div>	<div>10/06/2015</div> <div>Date</div> <div>14-07195</div> <div>Most recent enrollment number</div> <div>214-754-7200</div> <div>Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5495673
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	5495673
10 Interest on line 9 using prior year's actual return of <u>9.82</u> %	0	539675
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4294281
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.29</u> %		270110
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4564391
d Portion of (c) to be added to prefunding balance		4564391
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10599739

Part III Funding Percentages		
14 Funding target attainment percentage	14	102.40 %
15 Adjusted funding target attainment percentage	15	118.12 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.37 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	945968	
b Excess assets, if applicable, but not greater than line 31a	31b	945968	
32 Amortization installments:	Outstanding Balance		
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTURY ALUMINUM SEBREE	D Employer Identification Number (EIN) 46-2657599	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SEI

23-3060382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 25 28 51 52 62	NONE	310508	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

PENSION LIVE

1505 FEDERAL STREET
SUITE 400
DALLAS, TX 75201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	47407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CENTURY ALUMINUM SEBREE</u>		D Employer Identification Number (EIN) <u>46-2657599</u>

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	117497	128945
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	82798735	84303233
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	82916232	84432178

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	74050	79933
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	74050	79933

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	82842182	84352245
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2297784	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2297784
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	367258	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	367258	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5794267
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8092051

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6170807	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6170807
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	47407	
(3) Investment advisory and management fees	2i(3)	285344	
(4) Other	2i(4)	78430	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		411181
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6581988

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1510063
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		5000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CENTURY ALUMINUM SEBREE</u>	D Employer Identification Number (EIN) <u>46-2657599</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-3060382</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>68</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☒ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN

EIN: 46-2657599

PLAN NUMBER: 001

Century Aluminum Sebree -- Century Aluminum Sebree Hourly Pension Plan Financial Statements, 12/31/2014.

Century Aluminum Sebree Hourly Pension Plan

**Financial Report
December 31, 2014**

Century Aluminum Sebree Hourly Pension Plan

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Independent Auditor's Report

To the Plan Administrator
Century Aluminum Sebree Hourly Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Century Aluminum Sebree Hourly Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by SEI Private Trust Company and State Street Bank and Trust Company (collectively, the "Trustees"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustees hold the Plan's investment assets and execute related transactions. The plan administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2014 and 2013 that the information provided to the plan administrator by the Trustees is complete and accurate.

To the Plan Administrator
Century Aluminum Sebree Hourly Pension Plan

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2014 and reportable transactions for the year ended December 31, 2014 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Chicago, Illinois
September 30, 2015

Century Aluminum Sebree Hourly Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2014	December 31, 2013
Assets		
Investments in mutual funds	\$ 84,303,233	\$ 82,798,735
Accrued income	128,945	117,497
Total assets	84,432,178	82,916,232
Liabilities - Accrued liabilities	79,933	74,050
Net Assets Available for Benefits	\$ 84,352,245	\$ 82,842,182

Century Aluminum Sebree Hourly Pension Plan

Statement of Changes in Net Assets Available for Benefits

	December 31, 2014	December 31, 2013
Additions to Net Assets		
Contributions	\$ -	\$ 18,671,261
Investment income:		
Interest and dividends	2,297,784	1,113,640
Plan's interest in Rio Tinto America Master Retirement Trust investment income	-	1,826,799
Net realized and unrealized gains on mutual fund investments	5,794,267	3,693,548
Total additions	8,092,051	25,305,248
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	6,170,807	4,209,914
Administrative expenses	411,181	431,367
Total deductions	6,581,988	4,641,281
Net Increase	1,510,063	20,663,967
Net Assets Available for Benefits		
Beginning of year	82,842,182	62,178,215
End of year	<u>\$ 84,352,245</u>	<u>\$ 82,842,182</u>

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 1 - Plan Description

The following description of Century Aluminum Sebree Hourly Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - Effective June 1, 2013, Century Aluminum Sebree, LLC (the "Company"), a wholly owned subsidiary of Century Aluminum Company, acquired an aluminum smelter near Sebree, Kentucky, from Alcan Corporation, a subsidiary of Rio Tinto plc. ("Rio Tinto"). In accordance with the acquisition agreement, the Company assumed responsibility for the Plan and became the Plan's sponsor. Effective September 1, 2013, the Plan was amended and restated, and its name was changed from AlcanCorp Sebree Hourly Pension Plan to Century Aluminum Sebree Hourly Pension Plan. Shortly thereafter, all of the Plan's assets were transferred from the Rio Tinto America Master Retirement Trust (the "Master Trust") into a variety of mutual funds held in a new trust established by the Company. The Master Trust was created to hold the qualified defined benefit investment assets of the Plan and other plans sponsored by subsidiaries of Rio Tinto.

The Plan is a noncontributory defined benefit pension plan covering all hourly employees at the Company's Sebree plant who are governed by a collective bargaining agreement containing provisions which allow for participation in the Plan. Full-time hourly employees are eligible to participate in the Plan upon date of hire. Part-time hourly employees who complete at least 1,000 hours of service in a consecutive 12-month period are also eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Funding - Contributions are made by the Company in order to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. No participant contributions are permitted. Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions met the minimum funding requirements of ERISA in 2014 and 2013.

Pension Benefits - Participants are entitled to a pension benefit after completing five years of eligibility service. Participants are entitled to normal monthly retirement benefits at the normal retirement age of 65. The normal retirement benefits are calculated based on a participant's years of continuous service multiplied by a monthly benefit level as provided in the Plan. The monthly benefit level was increased from \$41 to \$42 for retirement dates on and after January 1, 2013. Part-time employees shall receive a percentage of the normal monthly benefit based upon hours worked as described in the Plan's provisions.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 1 - Plan Description (Continued)

The Plan permits early retirement at age 60 provided the participant has completed at least 10 years of service. The early retirement benefit will equal the normal retirement benefit if (a) the retiree elects to defer benefits until normal retirement age or (b) the retiree has reached age 60 with 30 years of service. Early retirement benefits for participants who retire between the ages of 60 and 65 will be reduced by 0.25 percent (0.50 percent for retirements prior to January 1, 2000) for each month the commencement of benefits precedes the normal retirement date. Early retirement benefits for participants who retire before the age of 60 are also subject to reduction factors as described in the plan agreement.

The Plan also provides for disability retirement, and pre-retirement spouse benefits for participants meeting certain age and length of service requirements.

Pension benefits are paid in the form of various life annuities as described by the Plan. Participants with account balances of \$5,000 or less may elect to receive their benefit payment in the form of a lump-sum payment. Participants with pension benefits of \$1,000 or less will receive their benefit in the form of a lump-sum cash payment unless they elect otherwise.

Effective October 1, 2014, the Plan was amended to allow for a Temporary Distribution Window Benefit, as defined by the second amendment to the plan agreement. Pursuant to the second amendment, the Temporary Distribution Window Benefit allows for a one-time lump-sum distribution payable in December 2014 or a monthly annuity starting in December 2014. The Temporary Distribution Window Benefit is available for spouses who are beneficiaries of deceased employees and former employees who: participated in the Plan, terminated employment with the Company before July 31, 2014, earned a vested pension under the Plan, have not yet commenced the receipt of monthly pension benefits as of October 1, 2014 and are not a restricted employee as defined by the Internal Revenue Code.

Party-in-Interest Transactions - SEI Private Trust Company and State Street Bank and Trust Company (collectively, the "Trustees") were the trustees of the Plan. Certain plan assets are in investment funds managed by the Trustees or their affiliates. Transactions in such investments qualify as party-in-interest transactions as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation - The Plan's investments are stated at fair value, based on quoted market prices. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date

See Note 3 for additional information.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 2 - Summary of Significant Accounting Policies (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to:

- a. Retired or terminated employees or their beneficiaries
- b. Beneficiaries of employees who have died
- c. Present employees or their beneficiaries.

Actuarial Assumptions - The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The actuarial valuation was completed using the beginning-of-the-year method. Therefore, the accumulated plan benefits as of December 31, 2013, are presented from information provided by the actuary as of January 1, 2014. There has been no significant change in the Plan's provisions or coverage from December 31, 2013, to January 1, 2014.

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2013 are summarized as follows:

Actuarial cost method	- Unit credit actuarial cost method
Assumed rate of return	- 7.25 percent per annum
Mortality basis	- RP-2000 Combined Fully Generational Mortality Table with blue collar adjustment using Scale SSA
Incident of Retirement	- Rates increasing from 5 to 100 percent between ages 60 and 67 for active participants

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 2 - Summary of Significant Accounting Policies (Continued)

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Certain administrative costs including custodial, retirement services, and Pension Benefit Guaranty Corporation (PBGC) fees and expenses are paid by the Plan. All other administrative costs are paid by the Company.

Risks and Uncertainties - Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statement of net assets available for benefits.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including September 30, 2015, which is the date the financial statements were available to be issued.

Note 3 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2014 and 2013.

Level 1 - Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 3 - Fair Value Measurements (Continued)

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Assets Measured at Fair Value on a Recurring Basis at December 31, 2014

	Level 1	Level 2	Level 3	Balance at December 31, 2014
SEI mutual funds:				
Large Cap Fund	\$ 11,453,474	\$ -	\$ -	\$ 11,453,474
Large Cap Index Fund	11,734,673	-	-	11,734,673
Small Cap II Fund	1,033,794	-	-	1,033,794
World Equity Ex-U.S. Fund	20,032,656	-	-	20,032,656
Core Fixed Income Fund	8,055,626	-	-	8,055,626
Long Duration Fund	31,993,010	-	-	31,993,010
Total	<u>\$ 84,303,233</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,303,233</u>

Assets Measured at Fair Value on a Recurring Basis at December 31, 2013

	Level 1	Level 2	Level 3	Balance at December 31, 2013
SEI mutual funds:				
Large Cap Fund	\$ 11,923,005	\$ -	\$ -	\$ 11,923,005
Large Cap Index Fund	12,037,511	-	-	12,037,511
Small Cap II Fund	1,066,076	-	-	1,066,076
World Equity Ex-U.S. Fund	22,902,260	-	-	22,902,260
Core Fixed Income Fund	8,176,281	-	-	8,176,281
Long Duration Fund	26,689,165	-	-	26,689,165
Prime Obligation Fund	4,437	-	-	4,437
Total	<u>\$ 82,798,735</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,798,735</u>

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no transfers between levels of the fair value hierarchy during 2014 and 2013.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 4 - Unaudited Information

In 2013, the Plan changed trustees from State Street Bank and Trust Company to SEI Private Trust Company (collectively, the "Trustees"). The Trustees of the Plan held the Plan's investments and executed all investment transactions during the periods under audit. The investment balances and related investment results included in the accompanying financial statements and supplemental schedules of assets held at end of year and reportable transactions are based solely on information provided by the Trustees.

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries from PricewaterhouseCoopers, LLP. The calculations of the estimated present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the year ended December 31, 2013, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefit payments	\$ 42,247,653
Participants entitled to deferred benefits	2,548,510
Other vested participants	<u>16,530,828</u>
Total vested benefits	61,326,991

Nonvested benefits	<u>1,506,362</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 62,833,353</u>
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A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2013, are as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 60,289,052
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	4,521,228
Change in the assumptions	824,609
Benefits paid	(4,209,914)
Net benefits accumulated including actuarial gains and losses	<u>1,408,378</u>
Net increase	<u>2,544,301</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 62,833,353</u>

The change in assumption in 2013 is the result of a change in the mortality tables to better reflect anticipated plan experiences.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 6 - Tax Status

The Plan obtained its latest determination letter on February 4, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Company has applied for a new determination letter and the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The plan administrator believes the Plan is no longer subject to tax examinations for years prior to 2011.

Note 7 - Plan Termination

The Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2014 and 2013

Note 8 - Interest in Master Trust

The Plan participated in the Rio Tinto America Master Retirement Trust, which was established for the investment of assets of the Plan and several other Rio Tinto-sponsored benefit plans, through September 13, 2013. Each participating benefit plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by State Street Bank and Trust Company. Investment income and administrative expenses relating to the Master Trust that are not plan-specific are allocated to the individual plans based upon average monthly balances invested by each plan.

The changes in net assets and investment results (including gains and losses on investments bought and sold during the year) of the Master Trust for the year ended December 31, 2013 is as follows:

Investment results:

Net appreciation (depreciation):

Common collective trusts	\$ 116,965,467
Fixed-income securities	(64,776,818)
Common stocks	81,235,152
Partnership/Joint ventures	24,610,106
Registered investment companies	356,107
Loans secured by mortgages	(17,717)
Preferred stocks	(106,071)
Other	<u>(2,565,575)</u>

Net appreciation	155,700,651
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Other investment income:

Interest	44,392,129
Dividends	3,253,594
Currency gain/loss and other	<u>208,406</u>

Total other investment income	47,854,129
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Administrative expenses	(9,107,814)
Net purchases	(180,701,560)
Transfer to former Master Trust participating plans*	<u>(75,852,329)</u>

Net change in net assets	<u>\$ (62,106,923)</u>
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- * Assets of the Plan were transferred out of the Master Trust and into various SEI mutual funds in September 2013.

Century Aluminum Sebree Hourly Pension Plan

Schedule of Assets Held at End of Year Form 5500, Schedule H, Line 4i EIN 41-2098316, Plan No. 041 December 31, 2014

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	SEI mutual funds:		
SEI	Large Cap Fund	\$ 11,368,063	\$ 11,453,474
SEI	Large Cap Index Fund	10,555,449	11,734,673
SEI	Small Cap II Fund	1,092,412	1,033,794
SEI	World Equity Ex-US Fund	20,312,159	20,032,656
SEI	Core Fixed Income Fund	7,768,850	8,055,626
SEI	Long Duration Fund	28,266,284	31,993,010
	Total	<u>\$ 79,363,217</u>	<u>\$ 84,303,233</u>

Century Aluminum Sebree Hourly Pension Plan

Schedule of Reportable Transactions Form 5500, Schedule H, Line 4j EIN 41-2098316, Plan No. 041 Year Ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of total plan assets:						
SEI	Long Duration Fund:					
	Purchases - 15	\$ 3,853,612	\$ -	\$ 3,853,612	\$ 3,853,612	\$ -
	Sales - 30	-	2,303,471	2,086,562	2,303,471	216,909

There were no Category (i), (ii), or (iv) reportable transactions during the year.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001
Schedule SB, Line 26 – Schedule of Active Participant Data

Age and Service Distribution of Active Members

Completed Years of Service on January 1, 2014¹

Attained Age	Under 1 year		1 to 4 years		5 to 9 years		10 to 14 years		15 to 19 years		20 to 24 years		25 to 29 years		30 to 34 years		35 to 39 years		Over 40 years		Total	
	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg Pay
<25	29		10																		39	
25-29	16		21		1																38	
30-34	12		18		8		1														39	
35-39	14		17		12		8		1												52	
40-44	4		15		6		3		3												31	
45-49	4		7		12		21		3		3		8								58	
50-54	2		2		8		12		2		5		5		2						38	
55-59	1		4		4		10		2		4		13		13		17		12		80	
60-64			2		1		4		2		1		1		1		14		22		48	
65-69							1														1	
70&Up																						
Total	82		96		52		60		13		13		27		16		31		34		424	

	<u>January 1, 2014</u>
Number of active members	424
Average age	44.46
Average years of service	13.53

¹Credited Service

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions for Funding Purposes

Valuation Interest Rates

Segment Rates for 2014 under HATFA:

1st Rate	4.99%
2nd Rate	6.32%
3rd Rate	6.99%

Prior to the application of HATFA and MAP-21, the September 2013 segment rates were:

1st Rate	1.37%
2nd Rate	4.05%
3rd Rate	5.06%

Mortality

2014 IRS Static Mortality Table

Turnover

Varies by age and years of service.

Sample annual rates of withdrawal are as follows:

<u>Age</u>	<u>Years of Service</u>	
	<u>0-4</u>	<u>5+</u>
20	12.74%	7.74%
25	10.94%	5.94%
30	9.68%	4.68%
35	8.65%	3.65%
40	7.84%	2.84%
45	7.34%	2.34%
50	6.76%	1.76%
55+	5.00%	0.00%

Salary Progression

N/A

Retirement Age

Rates vary by age and years of services.

Sample rates as follows:

<u>Age</u>	<u>Years of Service</u>		
	<u>0-29</u>	<u>30</u>	<u>31+</u>
60	5.00%	15.00%	5.00%
61	5.00%	15.00%	5.00%
62	15.00%	25.00%	15.00%
63	25.00%	25.00%	25.00%
64	25.00%	25.00%	25.00%
65	25.00%	35.00%	35.00%
66	50.00%	50.00%	50.00%
67	100.00%	100.00%	100.00%

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Optional Payment Forms	<p>10% of male retirees elect an Immediate Life Annuity.</p> <p>90% of male retirees elect a 50% Joint & Survivor Annuity.</p> <p>30% of female retirees elect an Immediate Life Annuity.</p> <p>70% of female retirees elect a 50% Joint & Survivor Annuity.</p>
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Disability Incidence Rates vary by age and gender.
Sample rates are as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	0.240%	0.360%
35	0.255%	0.383%
45	0.395%	0.593%
55	1.362%	2.043%

IRC Section 415 Maximum Benefit Limit	\$210,000 in 2014. For funding purposes, this limit is assumed to remain constant in the future.
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Assumption Changes For minimum funding (Internal Revenue Code ["IRC"] Section 430) and benefit restriction (IRC Section 436) purposes:

The valuation interest rate was changed from the September 2012 Segment Rates set in Internal Revenue Service ["IRS"] Notice 2013-11 according to MAP-21 to the September 2013 Segment Rates set in IRS Notice 2014-48 according to MAP-21 and amended by Section 2003 of HATFA.

For maximum deductible contribution (IRC Section 404) purposes:

The valuation interest rate was changed from the September 2012 Segment Rates to the September 2013 Segment Rates.

The mortality assumption was updated from the IRS Static Mortality Table for 2013 to the IRS Static Mortality Table for 2014.

All other actuarial assumptions were the same as those used in the January 1, 2013 actuarial valuation.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Methods for Funding Purposes

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the target liability is defined as the present value of the accrued benefits on the valuation date. The funding shortfall is the excess, if any, of the amount by which the target liability exceeds the actuarial value of Plan Assets.

The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year plus expected expenses.

2. Asset Valuation Method

Smoothed Method:

Smoothed value method. Under this method the Plan Assets is equal to the average of the fair market value on the valuation date and the adjusted fair market value on each of the preceding two valuation dates, but not less than 90% nor more than 110% of the Fair Value of Assets. The adjusted fair market value as of any preceding valuation date is equal to the fair market value as of such date increased for contributions reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, decreased for benefits payments and expenses reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, and adjusted for expected earnings (not in excess of the third segment rate, with no phase-in, applicable to the corresponding valuation date).

Fair Value Method:

Fair value method. Under this method the Plan Assets is equal to the fair value on the valuation date, adjusted to reflect contributions for the prior plan year, made after the end of the prior plan year, discounted (increased) with interest to the valuation date.

SCHEDULE OF REPORTABLE TRANSACTIONS

Schedule H, Line 4j

PLAN NAME: CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN

EIN: 46-2657599

PLAN NUMBER: 001

The Schedule H, line 4j -- Schedule of Reportable Transactions is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014**This Form is Open to Public
Inspection**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTURY ALUMINUM SEBREE		D Employer Identification Number (EIN) 46-2657599	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value.....		2a	82916232
b Actuarial value.....		2b	79645825
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	388	44620548	44620548
b For terminated vested participants.....	155	2771648	2771648
c For active participants.....	424	18209995	20033219
d Total.....	967	65602191	67425415
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....		5	6.46%
6 Target normal cost.....		6	945968

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/6/15</u>
Amy Beert	Signature of actuary	Date
	Type or print name of actuary	1407195
PRICewaterhouseCOOPERS LLP		Most recent enrollment number
	Firm name	214-754-7200
2001 ROSS AVENUE		Telephone number (including area code)
DALLAS TX 75201	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	5495673
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	5495673
10 Interest on line 9 using prior year's actual return of <u>9.82</u> %	0	539675
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		4294281
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.29</u> %		270110
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4564391
d Portion of (c) to be added to prefunding balance.....		4564391
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10599739

Part III Funding Percentages

14 Funding target attainment percentage	14	102.40%
15 Adjusted funding target attainment percentage	15	118.12%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	101.37%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
				0	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	945968	
b Excess assets, if applicable, but not greater than line 31a	31b	945968	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Description of Weighted Average Retirement Age

0-29 Years of Service (45% weighting)

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	5.00%	95.00	5.00	3.00
61	5.00%	90.25	4.75	2.90
62	15.00%	76.71	13.54	8.39
63	25.00%	57.53	19.18	12.08
64	25.00%	43.15	14.38	9.21
65	25.00%	32.36	10.79	7.01
66	50.00%	16.18	16.18	10.68
67	100.00%	0.00	16.18	10.84
			<u>100.00</u>	<u>64.11</u>

30 Years of Service (10% Weighting)

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	15.00%	85.00	15.00	9.00
61	15.00%	72.25	12.75	7.78
62	25.00%	54.19	18.06	11.20
63	25.00%	40.64	13.55	8.53
64	25.00%	30.48	10.16	6.50
65	35.00%	19.81	10.67	6.93
66	50.00%	9.91	9.91	6.54
67	100.00%	0.00	9.91	6.64
			<u>100.00</u>	<u>63.12</u>

31+ Years of Service (45% weighting)

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	5.00%	95.00	5.00	3.00
61	5.00%	90.25	4.75	2.90
62	15.00%	76.71	13.54	8.39
63	25.00%	57.53	19.18	12.08
64	25.00%	43.15	14.38	9.21
65	35.00%	28.05	15.10	9.82
66	50.00%	14.02	14.02	9.26
67	100.00%	0.00	14.02	9.40
			<u>100.00</u>	<u>64.05</u>

Weighted Average:

63.98

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions

Plan Name	Century Aluminum Sebree Hourly Pension Plan
Effective Date	Monday, December 31, 1973
Eligibility	All employees who are employed by a participating company who are collectively bargained and whose agreement includes participation in the plan.
Normal Retirement Eligibility	Age 65
Total Benefit	A monthly benefit equal to \$42.00 per year of credited service for retirement eligible participants. \$41.00 per year of credited service for terminated vested participants through 12/31/2012.

The following table lists all benefit level changes in the past five years:

<u>Effective Date</u>	<u>Benefit Level¹</u>
11/1/2006	\$37.00
11/1/2007	\$39.00
11/1/2008	\$41.00
1/1/2013	\$42.00
7/31/2014	\$44.00

Early Retirement Eligibility	Age 60 and 10 years of continuous service as defined by the plan document.
Total Benefit	The accrued normal retirement benefit reduced by 1/4 of 1% for each month by which the benefit commencement date precedes age 65. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.
Late Retirement Eligibility	Age 65
Total Benefit	The retirement benefit accrued at the date of late retirement.

1. \$42 multiplier for participants that retire between November 1, 2008 and December 31, 2012.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
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Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions (continued)

Disability Retirement

Eligibility

Total and permanent disability after completing 10 or more years of continuous service as defined by the plan.

Total Benefit

The accrued benefit based on service through the date of disability commencing after 6 months of permanent and total disability. The monthly benefit shall not be less than \$150, until age 65.

Vested Termination

Eligibility

5 years of vesting service

Total Benefit

The normal retirement benefit accrued to date of termination commencing at age 65. The participant may elect for benefits to start at any time after age 60 with 10 years of vesting service. The benefits are reduced according to the following table:

<u>Age</u>	<u>Factor</u>
65	1.000
64	0.916
63	0.832
62	0.748
61	0.688
60	0.628

Preretirement Death

Eligibility

Any vested participant (active or terminated)

Total Benefit

For an active participant who has been married for 1 year, the benefit is an immediate annuity to the surviving spouse equal to 50% of the accrued normal retirement benefit. The benefit is not reduced for payment form or commencement before the participants normal retirement date.

For terminated vested participants, or participants that have been married for less than 1 year, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 50% J&S option, and then died the following day.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
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Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions (continued)

Normal Form of Benefit	Subsidized 50% of J&S annuity if married, otherwise straight life annuity.
Optional Forms of Payment	<p>50% and 75% Joint and Survivor</p> <p>For a participant who is eligible for early or normal retirement, the single life annuity is converted to a 50% Joint and Survivor benefit using a factor of .95, and to a 75% Joint and Survivor using a factor of .88.</p> <p>For all other vested participants, the optional form actuarial equivalence is based on the Group Annuity Table for 1951 Projected to 1966 on Scale C graduated by a Gompertz formula, with a five year setback for beneficiaries, and 6.0% interest.</p>
Section 415 Limit	The Plan's maximum benefit is limited by the IRC Section 415 limit specified by the Tax Reform Act of 1986. The limit is indexed annually, and is \$200,000 for 2012. This limit is actuarially reduced for early commencement.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN

EIN: 46-2657599

PLAN NUMBER: 001

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.