

COMPASS MINERALS INTERNATIONAL INC
Form SC 13D/A
November 24, 2004

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

SCHEDULE 13D

**(Rule 13d-101)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
13d-2(a)**

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Compass Minerals International, Inc.

(Name of Issuer)

Common Stock, par value \$.01

(Title of Class of Securities)

20451N 10 1

(CUSIP Number)

John F. Hartigan, Esq.

Morgan, Lewis & Bockius LLP

300 S. Grand Avenue

Los Angeles, CA 90071

(213) 612-2500

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

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November 23, 2004

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. CUSIP No. 20451N 10 1

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

YBR Holdings, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power

0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power

0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

OO

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

YBR Netherlands I, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

YBR Netherlands II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Apollo Investment Fund V, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

8. Shared Voting Power
 0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
 0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Apollo Overseas Partners V, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

7. Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Apollo Netherlands Partners V (A), L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

7. Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Apollo Netherlands Partners V (B), L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

7. Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Apollo German Partners V GmbH & Co. KG

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Germany

7. Sole Voting Power

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

8. Shared Voting Power
 0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
 0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Apollo Management V, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Apollo Advisors V, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

8. Shared Voting Power
 0 shares of Common Stock

9. Sole Dispositive Power

10. Shared Dispositive Power
 0 shares of Common Stock

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

This Amendment No. 2 supplements and amends the Schedule 13D filed on December 23, 2003, as amended and supplemented by Amendment No. 1 thereto filed on July 15, 2004, by (i) YBR Holdings, LLC, a Delaware limited liability company (Holdings), (ii) YBR Netherlands I, L.P., a Delaware limited partnership (YBR I), (iii) YBR Netherlands II, L.P., a Delaware limited partnership (YBR II), (iv) Apollo Investment Fund V, L.P., a Delaware limited partnership (Investment V), (v) Apollo Overseas Partners V, L.P., a limited partnership registered in the Cayman Islands (Overseas V), (vi) Apollo Netherlands Partners V (A), L.P., a limited partnership registered in the Cayman Islands (Netherlands A), (vii) Apollo Netherlands Partners V (B), L.P., a limited partnership registered in the Cayman Islands (Netherlands B), (viii) Apollo German Partners V GmbH & Co. KG, a limited partnership registered in Germany (German V, and collectively with Investment V, Overseas V, Netherlands A and Netherlands B, the Funds), (ix) Apollo Management V, L.P., a Delaware limited partnership (Management) and (x) Apollo Advisors V, L.P., a Delaware limited partnership (Advisors V), relating to the shares of common stock, par value \$.01 (the Common Stock), of Compass Minerals International, Inc. (Compass or the Issuer). Holdings, YBR I, YBR II, the Funds, Management and Advisors V are referred to collectively as the Reporting Persons.

Unless otherwise indicated, each capitalized term used but not otherwise defined herein shall have the meaning assigned to such term in the Schedule 13D filed on December 23, 2003.

Responses to each item of this Amendment No. 2 to Schedule 13D are incorporated by reference into the response to each other item, as applicable.

- Item 1. Security and Issuer**
- Item 2. Identity and Background**
- Item 3. Source and Amount of Funds or Other Consideration**
- Item 4. Purpose of Transaction**
- Item 5. Interest in Securities of the Issuer**

Item 5 is hereby amended and supplemented by deleting it in its entirety and replacing it with the following:

On July 16, 2004, Holdings, YBR I and YBR II sold an aggregate of 1,019,188 shares of Common Stock upon exercise of an underwriter's over-allotment option in connection with an underwritten offering as discussed in the registration statement on Form S-1 (File No. 333-116254) filed by the Issuer with the Securities and Exchange Commission on June 8, 2004, as amended on June 29, 2004, July 8, 2004 and July 9, 2004. Following such sale, the Reporting Persons beneficially owned an aggregate of 3,773,504 shares of Common Stock, which represented approximately 12.3% of the outstanding Common Stock of the Issuer.

On November 23, 2004, Holdings, YBR I and YBR II sold an aggregate of 3,773,504 shares of Common Stock pursuant to an underwritten offering as discussed in the registration statement on Form S-1 (File No. 333-119288) filed by the Issuer with the Securities and Exchange Commission on September 27, 2004 (as amended by Amendment No. 1 on Form S-3 to Form S-1 on November 16, 2004, the Registration Statement). Following such sale, none of Holdings, YBR I or YBR II holds any shares of Common Stock of the Issuer.

(a) See the information contained on the cover pages to this Amendment No. 2 to Schedule 13D which is incorporated herein by reference.

- (b) See the information contained on the cover pages to this Amendment No. 2 to Schedule 13D which is incorporated herein by reference.
- (c) There have been no reportable transactions with respect to the Common Stock of the Issuer within the last 60 days by the Reporting Persons, except as described in this Amendment No. 2 to Schedule 13D.
- (d) None.
- (e) November 23, 2004.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and supplemented as follows:

On November 18, 2004, Holdings, YBR I and YBR II entered into an Underwriting Agreement with Goldman, Sachs & Co. as the representative of the underwriters as named in Schedule I thereto (collectively, the Underwriters), the other selling stockholders named in Schedule II thereto (together with Holdings, YBR I and YBR II, the Selling Stockholders) and the Issuer for the sale by the Selling Stockholders of an aggregate of 4,064,024 shares of Common Stock. Closing of the sale occurred on November 23, 2004. See the Form of Underwriting Agreement, which is incorporated herein by reference, as provided in Item 7 herein.

Item 7. Material to Be Filed as Exhibits

Exhibit 1: Form of Underwriting Agreement (incorporated herein by reference to Exhibit 1.01 to the Report on Form 8-K (File No. 001-31921), as filed by Compass Minerals International, Inc. on November 23, 2004).

SIGNATURES

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement with respect to such person is true, complete and correct.

Date: November 24, 2004

YBR HOLDINGS, LLC

BY: APOLLO MANAGEMENT V, L.P.
as Manager

By: AIF V MANAGEMENT, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

YBR NETHERLANDS I, L.P.

BY: YBR HOLDINGS, LLC
Its General Partner

By: APOLLO MANAGEMENT V, L.P.
as Manager

By: AIF V MANAGEMENT, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

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Date: November 24, 2004

YBR NETHERLANDS II, L.P.

BY: YBR HOLDINGS, LLC
Its General Partner

By: APOLLO MANAGEMENT V, L.P.
as Manager

By: AIF V MANAGEMENT, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

APOLLO INVESTMENT FUND V, L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

APOLLO OVERSEAS PARTNERS V, L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

APOLLO NETHERLANDS PARTNERS V (A), L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

APOLLO NETHERLANDS PARTNERS V (B), L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

APOLLO GERMAN PARTNERS V GmbH & CO. KG

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

APOLLO MANAGEMENT V, L.P.

BY: AIF V MANAGEMENT, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: November 24, 2004

APOLLO ADVISORS V, L.P.

BY: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President
