

Heilman Theodore Jr.
Form 4
June 15, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Heilman Theodore Jr.

2. Issuer Name and Ticker or Trading Symbol
GLOBE SPECIALTY METALS INC [GSM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/11/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

C/O GLOBE SPECIALTY METALS, INC., 250 WEST 34TH ST., SUITE 2514

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NEW YORK, NY 10119

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 06/11/2010 | | M | | | 40,000 | A | \$ 6.25 | 280,373 | D | |
| Common Stock ⁽¹⁾ | 06/11/2010 | | S | | | 300 | D | \$ 10.045 | 280,073 | D | |
| Common Stock ⁽¹⁾ | 06/11/2010 | | S | | | 500 | D | \$ 10.15 | 279,573 | D | |
| Common Stock ⁽¹⁾ | 06/11/2010 | | S | | | 300 | D | \$ 10.13 | 279,273 | D | |
| | 06/11/2010 | | S | | | 600 | D | \$ 10.12 | 278,673 | D | |

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| | | | | | | | |
|-------------------------|------------|---|--------|---|-----------|---------|---|
| Common Stock <u>(1)</u> | | | | | | | |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 4,400 | D | \$ 10.11 | 274,273 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 5,302 | D | \$ 10.1 | 268,971 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 2,800 | D | \$ 10.08 | 266,171 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 10,198 | D | \$ 10.09 | 255,973 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 1,600 | D | \$ 10.07 | 254,373 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 500 | D | \$ 10.075 | 253,873 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 1,000 | D | \$ 10.01 | 252,873 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 4,300 | D | \$ 10.05 | 248,573 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 1,800 | D | \$ 10.06 | 246,773 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 900 | D | \$ 10.04 | 245,873 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 100 | D | \$ 10.03 | 245,773 | D |
| Common Stock <u>(1)</u> | 06/11/2010 | S | 5,400 | D | \$ 10 | 240,373 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | | Title |

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| | | | | | Date Exercisable | Expiration Date | | Amount or Number of Shares | |
|--------------------------------------|---------|------------|--|---|---------------------|--------------------|------------|-------------------------------------|--------|
| Stock Option (Right to Buy) | \$ 6.25 | 06/11/2010 | | M | 40,000 | 11/13/2007 | 11/13/2011 | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Heilman Theodore Jr. C/O GLOBE SPECIALTY METALS, INC. 250 WEST 34TH ST., SUITE 2514 NEW YORK, NY 10119 | | | Senior Vice President | |

Signatures

/s/ Stephen Lebowitz as attorney-in-fact for Theodore Heilman

06/15/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The shares sold were acquired contemporaneously upon the cashless exercise of a stock option at an exercise price of \$6.25 per share.

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