

Edgar Filing: HYDRIL CO - Form SC 13D

HYDRIL CO  
Form SC 13D  
February 21, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Hydril Company

-----  
(Name of Issuer)

Common Stock, par value \$0.50

-----  
(Title of Class of Securities)

448774109

-----  
(CUSIP Number)

Mr. Fernando R. Mantilla  
Av. Leandro N. Alem 1067, 27th Floor  
1001--Buenos Aires, Argentina  
(54-11) 4018-2254

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

February 11, 2007

-----  
(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 Rule 13d-1(e), 13d-1(f) or 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 Rule 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 (the "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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NAME OF REPORTING PERSONS

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|  |   |  |
|--|---|--|
| 1  | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS   |  |
|  | Rocca & Partners S.A.   |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(See Instructions)                      | (A) <input type="checkbox"/><br>(B) <input type="checkbox"/> |
| 3  | SEC USE ONLY  |  |
| 4  | SOURCE OF FUNDS (See Instructions)  |  |
|  | N/A   |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT<br>TO ITEMS 2(d) OR 2(e)  | <input type="checkbox"/>                                     |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION  |  |
|  | British Virgin Islands  |  |
|  | 7 SOLE VOTING POWER   |  |
|  | 0   |  |
|  | 8 SHARED VOTING POWER   |  |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 1,035,208   |  |
|  | 9 SOLE DISPOSITIVE POWER  |  |
|  | 0   |  |
|  | 10 SHARED DISPOSITIVE POWER   |  |
|  | 0   |  |
| 11   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                                |  |
|  | 1,035,208   |  |
| 12   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES<br>(See Instructions) | <input type="checkbox"/>                                     |
| 13   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  |  |
|  | 5.38%   |  |
| 14   | TYPE OF REPORTING PERSON (See Instructions)   |  |
|  | CO  |  |

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|   |   |  |
|---|---|--|
|   | NAME OF REPORTING PERSONS                   |  |
| 1 | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS |  |
|   | San Faustin N.V.                            |  |

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|  |   |  |
|--|---|--|
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(See Instructions)                      | (A) <input type="checkbox"/><br>(B) <input type="checkbox"/> |
| 3  | SEC USE ONLY  |  |
| 4  | SOURCE OF FUNDS (See Instructions)<br><br>N/A   |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT<br>TO ITEMS 2(d) OR 2(e)  | <input type="checkbox"/>                                     |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Netherlands Antilles                            |  |
|  | 7 SOLE VOTING POWER<br><br>0  |  |
|  | 8 SHARED VOTING POWER<br><br>1,035,208  |  |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH | 9 SOLE DISPOSITIVE POWER<br><br>0   |  |
|  | 10 SHARED DISPOSITIVE POWER<br><br>0  |  |
| 11   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>1,035,208               |  |
| 12   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES<br>(See Instructions) | <input type="checkbox"/>                                     |
| 13   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br><br>5.38%                             |  |
| 14   | TYPE OF REPORTING PERSON (See Instructions)<br><br>CO                                       |  |

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|   |  |  |
|---|--|--|
| 1 | NAME OF REPORTING PERSONS<br>I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS<br><br>I.I.I. Industrial Investments Inc. |  |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP<br>(See Instructions)   | (A) <input type="checkbox"/><br>(B) <input type="checkbox"/> |

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|  |  |                          |
|--|--|--------------------------|
| 4  | SOURCE OF FUNDS (See Instructions)   |                          |
|  | N/A  |                          |
| -----  |  |                          |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)  | [ ]                      |
| -----  |  |                          |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION   |                          |
|  | Luxembourg   |                          |
| -----  |  |                          |
|  | 7  | SOLE VOTING POWER        |
|  |  | 0                        |
| -----  |  |                          |
|  | 8  | SHARED VOTING POWER      |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH |  | 1,035,208                |
| -----  |  |                          |
|  | 9  | SOLE DISPOSITIVE POWER   |
|  |  | 0                        |
| -----  |  |                          |
|  | 10   | SHARED DISPOSITIVE POWER |
|  |  | 0                        |
| -----  |  |                          |
| 11   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                             |                          |
|  | 1,035,208  |                          |
| -----  |  |                          |
| 12   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) | [ ]                      |
| -----  |  |                          |
| 13   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                                       |                          |
|  | 5.38%  |                          |
| -----  |  |                          |
| 14   | TYPE OF REPORTING PERSON (See Instructions)  |                          |
|  | CO   |                          |
| -----  |  |                          |

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ITEM 1. SECURITY AND ISSUER.

This statement on Schedule 13D (this "Schedule 13D") relates to the Common Stock, par value \$0.50 per share (the "Common Stock"), of Hydril Company (the "Issuer"). The principal executive offices of the Issuer are located at 3300 N. Sam Houston Parkway East, Houston, Texas 77032.

Each share of Class B Common Stock, par value \$0.50 per share (the "Class B Common Stock"), of the Issuer is convertible at the option of the holder (or upon the occurrence of certain other events) into one Share of Common Stock. This Schedule 13D is being filed with respect to the Common Stock in accordance with Rule 13d-3(d) (i).

ITEM 2. IDENTITY AND BACKGROUND.

This Schedule 13D is being jointly filed by each of the following

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persons pursuant to Rule 13d-1(k): Rocca & Partners S. A., San Faustin N.V., I.I.I. Industrial Investments Inc. and Tenaris S.A. ("Tenaris") (collectively, the "Reporting Persons"). The name, place of organization, principal business and business address of each Reporting Person is set forth on Schedule I-A and is incorporated into this Item 2 by reference.

The name, present principal occupation or employment (and the name, principal business and address of any corporation or other organization in which such employment is conducted) and citizenship of each director of each Reporting Person is set forth in Schedule I-B and is incorporated into this Item 2 by reference. The name, present principal occupation or employment (and the name, principal business and address of any corporation or other organization in which such employment is conducted) and citizenship of each executive officer of each Reporting Person is set forth in Schedule I-B and is incorporated into this Item 2 by reference.

During the last five years, none of the Reporting Persons, nor, to the knowledge of the Reporting Persons, none of the persons listed on Schedule I-B has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person assumes responsibility for the accuracy or completeness of information given by another Reporting Person.

### ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The Voting Agreement described in Item 4 of this Schedule 13D (the terms of which are hereby incorporated by reference) was entered into by Christopher T. Seaver, Patrick T. Seaver, Richard C. Seaver Living Trust and Richard C. Seaver (collectively, the "Stockholders") and Tenaris S.A. The Stockholders entered into the Voting Agreement as an inducement to Tenaris to enter into the Merger Agreement described in Item 4 (the terms of which are hereby

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incorporated by reference). Tenaris did not pay consideration to the Stockholders in connection with the execution and delivery of the Voting Agreement and thus no funds were used for such purpose.

None of the individuals listed on Schedule I-B has contributed any funds or other consideration towards the purchase of securities of the Issuer, nor do the individuals listed on Schedule I-B own any of the Issuer's shares of Common Stock or Class B Common Stock.

### ITEM 4. PURPOSE OF THE TRANSACTION.

(a)-(b) On February 11, 2007, the Issuer, Tenaris and Hokkaido Acquisition, Inc. ("Merger Sub") entered into an Agreement and Plan of Merger, which provides that Merger Sub will be merged with and into the Issuer (the "Merger") and the Issuer will become an indirect wholly owned subsidiary of Tenaris. Pursuant to the Merger, each outstanding share of Common Stock and each outstanding share of Class B Common Stock will be converted into the right to receive \$97.00 per share in cash. A copy of the Merger Agreement is included as

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Exhibit 2.1 hereto and the description of the Merger Agreement herein is qualified in its entirety by reference to Exhibit 2.1, which is incorporated herein by reference.

In connection with the execution of the Merger Agreement, in order to induce Tenaris to enter into the Merger Agreement, the Stockholders entered into the Voting Agreement, dated as of February 11, 2007 with Tenaris. Pursuant to the Voting Agreement, each Stockholder agreed, among other things, to vote (or cause to be voted), in person or by proxy, the number of shares of Common Stock and shares of Class B Common Stock listed in the Voting Agreement and any shares such Stockholder purchases or otherwise acquires beneficial ownership of, or acquires the right to vote after the execution of the Voting Agreement (i) in favor of adoption of the Merger Agreement and any other action of the Issuer's stockholders required in furtherance thereof, (ii) against any action or agreement submitted for approval of the stockholders of the Issuer that is reasonably likely to result in a breach of any covenant, representation or warranty or any other obligation or agreement of the Issuer contained in the Merger Agreement or of such Stockholder contained in the Voting Agreement or result in any conditions to Tenaris's obligations under the Merger Agreement not being satisfied; (iii) against any Acquisition Proposal (as defined in the Merger Agreement) or any other action, agreement or transaction submitted for approval to the stockholders of the Issuer that could reasonably be expected to materially impede, interfere or be inconsistent with, delay, postpone, discourage or materially and adversely affect the Merger or the Voting Agreement and (iv) in favor of any other matter required to facilitate the consummation of the transactions contemplated by the Merger Agreement.

The Voting Agreement will terminate upon the earlier to occur of (i) the effective time of the Merger (ii) the date and time of termination of the Merger Agreement in accordance with its terms and (iii) the date of any amendment to the Merger Agreement that would reduce the per share merger consideration to be paid pursuant to the Merger Agreement. A copy of the Voting Agreement is included as Exhibit 2.2 hereto and the description of the Voting Agreement contained herein is qualified in its entirety by reference to Exhibit 2.2, which is incorporated herein by reference.

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(c) No determination has been made with respect to the sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries.

(d) It is intended that upon consummation of the Merger, the directors of Merger Sub shall be the directors of the Surviving Corporation (as defined in the Merger Agreement), until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal.

(e) No determinations have been made regarding material changes in the Issuer's present capitalization or dividend policy.

(f) Upon consummation of the Merger, the Issuer will become a wholly owned subsidiary of Tenaris.

(g) Pursuant to the Merger Agreement, upon consummation of the Merger, the certificate or incorporation of the Issuer will become the certificate of incorporation of the Surviving Corporation, except that Article Fourth of the certificate of incorporation shall be amended to read in its entirety as follows: "The aggregate number of shares that the Corporation shall have the authority to issue is 1,000 shares of Common Stock, par value \$0.50 per share."

(h) The Merger Agreement provides that the Surviving Corporation shall,

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as promptly as practicable after consummation of the merger, cause the shares of Common Stock to no longer be quoted on NASDAQ.

(i) Upon consummation of the Merger, the shares of Common Stock will become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended.

(j) Other than as described above, the Reporting Persons currently have no plans or proposals which relate to, or may result in, any of the matters listed in Items 4(a)-(i) of this Schedule 13D (although the Reporting Persons reserve the right to develop such plans).

The description contained in this Item 4 of the transactions contemplated by the Merger Agreement and the Voting Agreement is qualified in its entirety by reference to the full texts of the Merger Agreement and the Voting Agreement, the terms of each of which are incorporated herein by reference to Exhibits 2.1 and 2.2 hereto. Except as set forth in this Schedule 13D, the Merger Agreement and the Voting Agreement, none of the Reporting Persons or, to the best of each the Reporting Person's knowledge, any of the individuals or entities named in Schedule I-B hereto, has any plans or proposals which relate to or which would result in or relate to any of the actions specified in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

### ITEM 5. INTEREST IN THE SECURITIES OF THE ISSUER.

(a)-(b) Pursuant to the Voting Agreement, the Stockholders have agreed to vote 2,956 shares of Common Stock and 1,032,252 shares of Class B Common Stock in the manner described in Item 4. Based on the Issuer's representation in the Merger Agreement that there were 18,218,963 shares of Common Stock outstanding as of February 8, 2007 and assuming 1,032,252 shares of Class B Common stock are converted into the same number of shares of Common Stock, the shares subject to the Voting Agreement represent, on an as-converted basis, approximately 5.38% of the issued

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and outstanding shares of Common Stock. The Reporting Persons disclaim beneficial ownership of the shares subject to the Voting Agreement, and this Schedule 13D shall not be construed as an admission that any Reporting Person is, for any or all purposes, the beneficial owner of the securities covered by this Schedule 13D.

(c) Except as described in this Schedule 13D, there have been no transactions in the shares of Common Stock or Class B Common Stock effected by the Reporting Persons or, to the best of the Reporting Person's knowledge, any person or entity identified on Schedule I-B hereto, during the last 60 days.

(d) Not applicable.

(e) Not applicable.

### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The information set forth under Items 3, 4 and 5 and the Merger Agreement and the Voting Agreement set forth on Exhibit 2.1 and Exhibit 2.2, respectively, are incorporated herein by reference. As described in Item 4, Tenaris anticipates it will acquire the entire equity interest in the Issuer pursuant to the Merger Agreement.

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Other than the Merger Agreement and the Voting Agreement, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or, to the best of the Reporting Person's knowledge, any person listed on Schedule I-B hereto, and any person with respect to the shares of Common Stock or Class B Common Stock.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

EXHIBIT  
NUMBER

TITLE

- 1 Merger Agreement, dated as of February 11, 2007, among Hydril Company, Tenaris S.A. and Hokkaido Acquisition, Inc. (incorporated by Reference to Exhibit 2.1 to the Current Report on Form 8-K of Hydril Corporation filed with the Securities and Exchange Commission on February 12, 2007)
- 2 Voting Agreement, dated as of February 11, 2007, between Tenaris S.A. and Christopher T. Seaver, Patrick T. Seaver, Richard C. Seaver Living Trust and Richard C. Seaver (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K of Hydril Company filed with the Securities and Exchange Commission on February 15, 2007)
- 3 Joint Filing Agreement

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 21, 2007

ROCCA & PARTNERS S.A.

By: /s/ Gianfelice Mario Rocca

-----  
Name: Gianfelice Mario Rocca  
Title: President

SAN FAUSTIN N.V

By: /s/ Roberto Bonatti

-----  
Name: Roberto Bonatti  
Title: President

I.I.I. INDUSTRIAL INVESTMENTS INC.

By: /s/ Paolo Rocca

-----  
Name: Paolo Rocca  
Title: President

TENARIS S.A.

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By: /s/ Paolo Rocca

-----  
 Name: Paolo Rocca  
 Title: Chairman and Chief Executive  
 Officer

SCHEDULE I-A

| NAME OF REPORTING PERSON           | PLACE OF ORGANIZATION  | PRINCIPAL BUSINESS                                    | ADDRESS OF PRINCIPAL OFFICE  |
|------------------------------------|------------------------|---|--|
| ROCCA & PARTNERS S.A.              | British Virgin Islands | Holding company                                       | Vanterpool Plaza, 2nd Floor, Wickhams Cay I, Road Town, Tortola, British Virgin Island |
| SAN FAUSTIN N.V.                   | Netherlands Antilles   | Holding company                                       | Berg Arrarat I, Curacao, Netherlands Antilles  |
| I.I.I. INDUSTRIAL INVESTMENTS INC. | Cayman Islands         | Holding company                                       | 69 Dr. Roy's Drive, Georgetown, Grand Cayman, Cayman Islands                           |
| TENARIS S.A.                       | Luxembourg             | Holding company of steel tube manufacturing companies | 46 A Ave John F Kennedy - 2nd floor L-1855 Luxembourg                                  |

SCHEDULE I-B

ROCCA & PARTNERS SA

DIRECTORS OF ROCCA & PARTNERS SA

| NAME                     | CITIZENSHIP | RESIDENCE OR BUSINESS ADDRESS                                   | PRESENT PRINCIPAL OCCUPATION               |
|--------------------------|-------------|---|--|
| Gianfelice Rocca         | Italian     | Via Monterosa 93 Milan, Italy                                   | President of Rocca & Chairman of San Faust |
| Anna Maria Rocca Bonatti | Italian     | Via Maggiolini 1, Milan, Italy                                  | Director of Rocca & P                      |
| Marcella Rocca           | Italian     | Gaspar Campos 325, 1638 Vicente Lopez -Buenos Aires - Argentina | Director of Rocca & P                      |
| Giovanni Sardagna        | Italian     | Av. Leandro N. Alem 1067, Buenos Aires - Argentina              | Director of San Faust                      |

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OFFICERS OF ROCCA & PARTNERS SA

| NAME                 | CITIZENSHIP | RESIDENCE OR BUSINESS ADDRESS                         | PRESENT PRINCIPAL OCCUPATION                  |
|----------------------|-------------|---|---|
| Gianfelice Rocca     | Italian     | Via Monterosa 93<br>Milan, Italy                      | President of Rocca &<br>Chairman of San Faust |
| Guido Bonatti        | Italian     | Via Monterosa 93<br>Milan, Italy                      | Treasurer of Rocca &                          |
| Fernando R. Mantilla | Argentinean | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina | Secretary of Rocca &                          |
| Andres Pineyro       | Argentinean | Cerrito 1266, Buenos<br>Aires, Argentina              | Assistant Secretary o<br>Partners             |
| Ursula Rosa Geiser   | Swiss       | Villa Maggio 2<br>Lugano, Switzerland                 | Assistant Secretary o<br>Partners             |
| Cinzia Della Santa   | Swiss       | Villa Maggio 2<br>Lugano, Switzerland                 | Assistant Secretary o<br>Partners             |
| Umberto Bocchini     | Swiss       | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina | Assistant Secretary o<br>Partners             |

SAN FAUSTIN N.V.

DIRECTORS OF SAN FAUSTIN N.V.

| NAME                | CITIZENSHIP | RESIDENCE OR BUSINESS ADDRESS    | PRESENT PRINCIPAL OCCUPATION                  |
|---------------------|-------------|----------------------------------|---|
| Gianfelice Rocca    | Italian     | Via Monterosa 93<br>Milan, Italy | President of Rocca &<br>Chairman of San Faust |
| Giansandro Bassetti | Italian     | Via Monterosa 93<br>Milan, Italy | Vice Chairman of San                          |
| Guido Bonatti       | Italian     | Via Monterosa 93<br>Milan, Italy | Financial Advisor                             |
| Marco Drago         | Italian     | Via Monterosa 93<br>Milan, Italy | Chairman,<br>De Agostini SpA, Nova            |
| Vincenzo Figus      | Italian     | Via Monterosa 93<br>Milan, Italy | Attorney-at-Law                               |
| Gabriele Galateri   | Italian     | Via Monterosa 93<br>Milan, Italy | President, Mediobanca                         |
| Bruno Marchettini   | Italian     | Via Carnaghi 2<br>Milan, Italy   | Director, Tenaris                             |
| Andres Pineyro      | Argentinean | Cerrito 1266, Buenos             | President, Meridium S                         |

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|                   |         |   |   |
|-------------------|---------|---|---|
|                   |         | Aires, Argentina                                    | Aires   |
| Ludovico Rocca    | Italian | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Attorney-at-Law                                 |
| Paolo Rocca       | Italian | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Chairman and Chief Executive Officer of Tenaris |
| Giovanni Sardagna | Italian | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Attorney-at-Law                                 |

OFFICERS OF SAN FAUSTIN N.V.

| NAME                     | CITIZENSHIP | RESIDENCE OR BUSINESS ADDRESS                       | PRESENT PRINCIPAL OCCUPATION  |
|--------------------------|-------------|---|---|
| Roberto Bonatti          | Italian     | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | President of San Faustin N.V.   |
| Paolo Rocca              | Italian     | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Vice President of San Faustin N.V., Chairman and Chief Executive Officer of Tenaris |
| Pierluigi Molajoni       | American    | Via Monterosa 93<br>Milan, Italy                    | General Manager of San Faustin N.V.   |
| Carlos Enrique Zandona   | Argentinean | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Treasurer of San Faustin N.V.   |
| Fernando R. Mantilla     | Argentinean | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Secretary of San Faustin N.V.   |
| Umberto Bocchini         | Italian     | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Assistant Secretary of San Faustin N.V.   |
| Stefano Gnechchi Ruscone | Italian     | Via Monterosa 93<br>Milan, Italy                    | Assistant Secretary of San Faustin N.V.   |

I.I.I. INDUSTRIAL INVESTMENT INC.

DIRECTORS OF I.I.I. INDUSTRIAL INVESTMENTS INC.

| NAME                | CITIZENSHIP | RESIDENCE OR BUSINESS ADDRESS                       | PRESENT PRINCIPAL OCCUPATION      |
|---------------------|-------------|---|-----------------------------------|
| Giansandro Bassetti | Italian     | Av. Leandro Alem 1067,<br>Buenos Aires, Argentina   | Vice-Chairman of San Faustin N.V. |
| Guido Bonatti       | Italian     | Via Monterosa 93<br>Milan, Italy                    | Financial Advisor                 |
| Roberto Bonatti     | Italian     | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | President of San Faustin N.V.     |

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|                      |             |   |   |
|----------------------|-------------|---|---|
| Gianfelice Rocca     | Italian     | Via Monterosa 93<br>Milan, Italy                    | Chairman of San Faust                       |
| Paolo Rocca          | Italian     | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | Chairman and Chief Ex<br>Officer of Tenaris |
| Carlos Manuel Franck | Argentinean | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina | President of Santa Ma<br>S.A.I.F.           |

### OFFICERS OF I.I.I. INDUSTRIAL INVESTMENTS INC.

| NAME                        | CITIZENSHIP   | RESIDENCE OR BUSINESS<br>ADDRESS                                  | PRESENT PRINCIPAL<br>OCCUPATION                                    |
|-----------------------------|---------------|---|--|
| Guido Bonatti               | Italian       | Via Monterosa 93<br>Milan, Italy                                  | Vice-president of I.I.<br>Industrial Investment                    |
| Ursula Rosa Geiser          | Swiss         | Villa Maggio 2<br>Lugano, Switzerland                             | Treasurer & Assistant<br>Secretary of I.I.I. I<br>Investments Inc. |
| Fernando R. Mantilla        | Argentinean   | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina               | Secretary of I.I.I. I<br>Investments Inc.                          |
| Umberto Bocchini            | Italian       | Av. Leandro N. Alem 1067<br>Buenos Aires, Argentina               | Assistant Secretary<br>Industrial Investment                       |
| Caledonian Bank & Trust Ltd | Cayman Island | Caledonian House - George<br>Town, Grand Cayman,<br>Cayman Island | Assistant Secretary o<br>Industrial Investment                     |

### TENARIS S.A.

### DIRECTORS OF TENARIS S.A.

| NAME                 | CITIZENSHIP | RESIDENCE OR BUSINESS<br>ADDRESS                       | PRESENT PRINCIPAL<br>OCCUPATION   |
|----------------------|-------------|--|---|
| Roberto Bonatti      | Italian     | Av. Leandro Alem 1067,<br>Buenos Aires<br>Argentina    | President of San Faus   |
| Carlos Manuel Franck | Argentinean | Av. Leandro N. Alem 1067,<br>Buenos Aires<br>Argentina | President of Santa Ma<br>S.A.I.F.   |
| Bruno Marchettini    | Argentinean | Via Carnaghi 2<br>Milan, Italy                         | Board member of San F<br>Ternium and Siderar  |
| Robert Monti         | Argentinean | Talcahuano No 826<br>Piso 6<br>Buenos Aires Argentina  | Non-executive chairma<br>Trefoil Limited and m<br>the board of Director<br>Petrobras Energia, Tr<br>Offshore Drilling and |

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Wood Group PLC

|                          |             |   |  |
|--------------------------|-------------|---|--|
| Paolo Rocca              | Italian     | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina                                   | Chairman and Chief Executive Officer of Tenaris    |
| Gianfelice Rocca         | Italian     | Via Monterosa 93<br>Milan, Italy  | Chairman of San Faustino                           |
| Jaime Serra Puche        | Mexican     | Prol. Paseo de la Reforma<br>No 600-103<br>Piso 1<br>Santa Fe CP 01210.<br>Mexico, D.F. | Chairman of SAI Consumo                            |
| Amadeo Vazquez y Vazquez | Argentinean | Austria No 2670 Buenos Aires - Argentina  | Chairman of the board of directors of Telecom S.A. |
| Guillermo F. Vogel       | Mexican     | Campos Eliseos 400 Piso 17 Col. Chapultepec Polanco. CP 11560. Mexico, D.F.             | Vice Chairman of Tamsa                             |

OFFICERS OF TENARIS S.A.

| NAME                | CITIZENSHIP | RESIDENCE OR BUSINESS ADDRESS                         | PRESENT PRINCIPAL OCCUPATION                    |
|---------------------|-------------|---|---|
| Paolo Rocca         | Italian     | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina | Chairman and Chief Executive Officer of Tenaris |
| Alberto Valsecchi   | Italian     | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina | Chief Operating Officer of Tenaris              |
| Carlos Condorelli   | Argentinean | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina | Chief Financial Officer of Tenaris              |
| Alejandro Lammertyn | Argentinean | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina | Supply Chain Director of Tenaris                |

OFFICERS OF TENARIS S.A. (CON'T)

| NAME          | CITIZENSHIP | RESIDENCE OR BUSINESS ADDRESS                                  | PRESENT PRINCIPAL OCCUPATION        |
|---------------|-------------|--|-------------------------------------|
| Marco Radnic  | Argentinean | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina          | Human Resources Director of Tenaris |
| Marcelo Ramos | Argentinean | Dr. Jorge A. Simini 250,<br>Campana<br>Buenos Aires -Argentina | Quality Director of Tenaris         |
| German Cura   | Argentinean | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina          | Commercial Director of Tenaris      |
| German Cura   | Argentinean | 2200 West Loop South,  | North American Area Manager         |

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|                     |             |  |  |
|---------------------|-------------|--|--|
|                     |             | 8th floor<br>Houston, TX -USA  | Tenaris  |
| Sergio de la Maza   | Mexican     | Km. 433.7 Carr.<br>Mexico-Veracruz Via<br>Xalapa, Veracruz-Mexico                      | Central American Area<br>of Tenaris            |
| Guillermo Noriega   | Argentinean | Dr. Jorge A. Simini 250,<br>Campana<br>Buenos Aires -Argentina                         | South American Area M<br>Tenaris               |
| Vincenzo Crapanzano | Italian     | Piazza Caduti 6 Luglio<br>1944, 1<br>Bergamo-Italy                                     | European Area Manager<br>Tenaris               |
| Claudio Leali       | Italian     | 1-10 Minamiwatarida,<br>Kawasaki-ku, Kanagawa,<br>Kawasaki-Japan                       | Managing Director, Ja<br>Operations of Tenaris |
| Tulio Chipoletti    | Brazilian   | Av. Dr. Gastao Vidigal<br>Neto, 475 Cidade Nova<br>Pindamonhangaba<br>Sao Paulo-Brazil | Area Manager, Brazil,<br>Tenaris               |
| Emyr Berbare        | Brazilian   | Av. Dr. Gastao Vidigal<br>Neto, 475 Cidade Nova<br>Pindamonhangaba<br>Sao Paulo-Brazil | Director, Confab Equi<br>of Tenaris            |
| Sergio Tosato       | Italian     | Piazza Caduti 6 Luglio<br>1944, 1<br>Bergamo-Italy                                     | Industrial Coordinati<br>Director of Tenaris   |
| Giancarlo Miglio    | Italian     | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina                                  | Information Technolog<br>Director of Tenaris   |
| Carlos Pappier      | Argentinean | Av. Leandro N. Alem 1067,<br>Buenos Aires - Argentina                                  | Planning Director of                           |
| Carlos San Martin   | Argentinean | Dr. Jorge A. Simini 250,<br>Campana<br>Buenos Aires -Argentina                         | Technology Director o                          |