

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

FORM 10-K/A  
Amendment No. 2

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934

For The Fiscal Year Ended December 31, 2012

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For The Transition Period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 1-33926



ARABIAN AMERICAN DEVELOPMENT COMPANY

*(Exact name of registrant as specified in its charter)*

Delaware

*(State or other jurisdiction of incorporation or organization)*

75-1256622

*(I.R.S. Employer  
Identification No.)*

1650 Hwy 6 S, Suite 190

Sugar Land, TX

*(Address of principal executive offices)*

77478

*(Zip code)*

Registrant's telephone number, including area code: (409) 385-8300

Securities registered pursuant to Section 12(b) of the Act:

None

Securities registered pursuant to Section 12(g) of the Act:

Title of Class

Common stock, par value \$0.10 per share

Name of exchange on which registered

New York Stock Exchange

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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act.) Yes  No

The aggregate market value on June 30, 2012, of the registrant's voting securities held by non-affiliates was approximately \$183 million.

Number of shares of registrant's Common Stock, par value \$0.10 per share, outstanding as of March 12, 2013: 24,105,313.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

Part III incorporates information by reference from the definitive proxy statement for the registrant's Annual Meeting of Stockholders to be held on or about June 5, 2013.

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## **EXPLANATORY NOTE**

Arabian American Development Company (the "Company") is filing this Amendment No. 2 on Form 10-K/A ("Amendment No. 2") in order to include information relating to Part III Item 10. Directors and Executive Officers of the Registrant which was inadvertently excluded from the original filing and subsequent Amendment No. 1 and consequently update the consents provided by the independent registered public accounting firms.

Except as set forth above, no changes have been made from the originally filed Annual Report on Form 10-K and subsequent Amendment No. 1, and except as set forth above this Amendment No. 2 speaks as of the date of the original filing of the Company's Annual Report on Form 10-K and does not reflect events that may have occurred subsequent to the date of the original filing on Form 10-K.

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### PART III

#### Item 10. Directors, Executive Officers and Corporate Governance.

The following sets forth the name and age of each director of the Company as of December 31, 2012, the date of his election as a director and all other positions and offices with the Company held by him.

<u>Name; Current Positions Held</u>	<u>- Age</u>	<u>Director since</u>	<u>Term expires at Annual meeting in</u>
Nicholas N. Carter President, Chief Executive Officer of the Company since July 2009, President of the Petrochemical Company since 1987, Member of AMAK and PEVM Boards	65	2004	2014
John R. Townsend Chairman of the Audit Committee; Member of Compensation and Nominating/Governance Committees	58	2011	2015
Ghazi Sultan Member of AMAK Board	76	1993	2013
Allen P. McKee Chairman of Compensation Committee; Member of Audit and Nominating/Governance Committees and AMAK Board	71	2009	2015
Joseph P. Palm Chairman of Nominating/Governance Committee; Member of Audit and Compensation Committees	68	2011	2014
Gary K. Adams Member of Audit, Compensation and Nominating/Governance Committees	62	2012	2013

Mr. Nicholas N. Carter, a U.S. citizen and the President and Chief Executive Officer of the Company since July 2009, is a 1975 graduate of Lamar University with a Bachelor of Business Administration Degree in Accounting. He worked at the Sabine River Authority of Texas as a Project Accountant from 1973 to 1975. From 1975 to 1977 he was a Staff Accountant with Wathen, DeShong and Company, CPA's. In 1977 he joined South Hampton as Controller. His job titles with the Company include 1979, Facility Manager at TOCCO, 1982, Treasurer of TOCCO, 1987, President of South Hampton. In 2007 he added the title of Executive Vice President of Arabian American Development Co. in addition to the petrochemical duties. He was named to his current position in 2009. From 1977 until the present Mr. Carter has been employed by the Company in a succession of positions with increasing and broader operating responsibilities, as follows; 1977-1979, Controller of South Hampton; 1979 to 1982, Facility Manager at a ship dock and terminal facility owned by TOCCO; 1982 to 1987, Treasurer of TOCCO; 1987 to 2010, President of South Hampton; and 2007 to 2009, Executive Vice President of Arabian American Development Co. This succession of positions with the Company gave Mr. Carter broad experience and knowledge in both the operations and finances of the Company, and in 2009 he was named to his current position, and also retains the petrochemical duties. Mr. Carter also serves as a Director and President of PEVM Ely Valley Mines, Inc. of which the Company owns 55% of the outstanding stock. Mr. Carter was appointed to the Board of AMAK in February 2009.

Mr. John R. Townsend, a U.S. citizen, has a Bachelor of Science in Chemical Engineering from Louisiana Tech University with over 30 years' experience in the petrochemical industry garnered through his employment with Mobil Chemical Company which subsequently became ExxonMobil Chemical Company. During his tenure he held the positions of Technical Service Engineer, Technical Department Section Supervisor, Planning Associate, Operations Manager, Plant Manager and Site Manager. We believe that with his vast experience and knowledge of the industry, Mr. Townsend provides a critical resource and skill set to our board of directors.

Mr. Ghazi Sultan, a Saudi citizen, received Bachelor of Science Degrees in Geology and Chemistry from the University of Cairo in 1958. He received a Master's of Science Degree in Geology from the University of Texas in 1964. From 1965-1988, Mr. Sultan served in various Saudi Arabian governmental posts for the Ministry of Petroleum and Minerals, including Director of the Geology Department, Director General of Mineral Resources, Assistant Deputy Minister, and finally as Deputy Minister for Mineral Resources. Mr. Sultan previously served as a member of the Board of Directors of Petromin, the Jeddah Refinery, and King Fahad University of Petroleum and Minerals. He is currently a member of the Board of AMAK. During his career, Mr. Sultan supervised, assisted and negotiated contracts on behalf of the Ministry of Petroleum and Mineral resources with the United States Geological Survey, BRGM of France, Rio – UK Tinto Zinc, British Steel – UK, Roan Selection Trust – UK, Min-Atom – France, Preussag – Germany, Arabian Drilling – Saudi Arabia, and Saudi Sudanese Mission for Red Sea mining. We believe that his knowledge of the mining industry and manner of conducting business in Saudi Arabia provide a critical resource and skill set to our board of directors.

Mr. Allen P. McKee, a US citizen, appointed to the board in 2009 and subsequently elected to serve until 2012, has an extensive background in investment evaluation and management as well as international finance. He has been an advisor to Fal Holdings Arabia Co. Ltd., Riyadh, since its inception in 1977. Mr. McKee served as president of Montgomery Associates Inc. from 1975-2000, a firm focusing on both venture-stage companies and real property investments. From 1974-78 he was an advisor to companies seeking funding through the International Finance Corp (World Bank Group) and regional development banks. From 1971-74, Mr. McKee served as vice president of Union International (Union Bank's international venture subsidiary) and previously was investment officer with BankAmerica International Financial Corp. From 1967-70 he was area relations officer on the headquarters staff overseeing the Middle East banking group at Bank of America. He holds a Bachelor of Arts Degree in Economics from the University of Michigan (1964) and a Masters of Business Administration Degree in Finance from the University of California, Berkeley (1971). Mr. McKee served as a naval officer in the US Pacific Fleet from 1964-67. He was appointed to the Board of AMAK in 2009 and serves on the audit, nominations and compensation committees of the Company, chairing the latter. We believe that his knowledge of the Middle East and finance and accounting provide a critical resource and skill set to our board of directors.

Mr. Joseph P. Palm, a U.S. citizen, has a Masters of Business Administration Degree from Xavier University with over 40 years of experience in the chemical industry. From 1967-1995 Mr. Palm served Rohm and Haas Company in varying positions including Market Manager, Business Development Manager, Product Safety Manager, and Market Development Analyst. From 1997-2010 he served INEOS Oligomers as Business Development Manager and Marketing Manager. We believe that his knowledge and experience provide valuable resources to our board of directors.

Mr. Gary K. Adams, a U.S. citizen, holds a BS in Industrial Management from the University of Arkansas and has over 35 years of experience in the petrochemical and plastics industries including 20+ years with Chemical Market Associates Inc. (CMAI). He began at CMAI as the director of the Monomers Market Advisory Service and progressed to President from 1997 until its acquisition by IHS in 2011. He is currently the Chief Advisor – Chemicals for IHS.

The following sets forth the name and age of each executive officer of the Company as of December 31, 2012, the date of his appointment and all other positions and offices with the Company held by him.

<u>Name</u>	<u>Positions</u>	<u>Age</u>	<u>Appointed</u>
Nicholas N. Carter	President, Chief Executive Officer and Director/President - TOCCO	65	2009/1987
Simon Upfill-Brown	Executive Vice President	59	2012
Mark Williamson	Vice President of Marketing - TOCCO	57	1996
Connie Cook	Chief Financial Officer, Secretary, Treasurer and Secretary, Treasurer - TOCCO	49	2011/2008/2004
Ronald Franklin	Vice President of Manufacturing – TOCCO	54	2010

Each executive officer of the Company serves for a term extending until his successor is elected and qualified.

Please refer to the director discussion above for Mr. Carter's business experience.

Mr. Simon Uffill-Brown, a U.S. citizen, received undergraduate degrees in chemistry and mathematical statistics from Stellenbosch University, South Africa and an MBA from Stanford Graduate School of Business. He has over 20 years' senior level experience in international management of coatings, chemicals and renewable resources. From 1993 he was President and CEO of Haltermann Inc. Haltermann was a subsidiary of Ascot plc until its acquisition by The Dow Chemical Company in June 2001. He was General Manager of Dow Haltermann from 2001 until 2008. Mr. Uffill-Brown was also CEO of his own consulting firm, as well as CEO of a venture-backed algae-to-fuels company spun out of MIT in 2001, and a technology start-up focused on converting organic waste to hydrocarbon fuels. He began his career in the paint and protective coatings industry. Mr. Uffill-Brown joined the Company in 2012 as Executive Vice President.

Mr. Mark Williamson, a U.S. Citizen, has been Vice President of Marketing for TOCCO since 1995. Mr. Williamson is a graduate of Sam Houston State University with a BBA in Marketing. Mr. Williamson has been with TOCCO since 1987 and has over 30 years within the petrochemical industry. Before TOCCO, Mr. Williamson spent 5 years with Ashland Chemicals as Sales and Marketing Representative and Branch Manager.

Ms. Connie Cook, a U.S. citizen, received her BBA Degree in Accounting from Lamar University in 1991 and is a CPA. She was the Accounting Manager of TOCCO from 1991-96. She has been the Controller of TOCCO from 1996 to the present and was the Assistant Secretary of TOCCO from 1992-2004. In 2004 Ms. Cook became the Secretary/Treasurer of TOCCO and continues to hold those titles. She was the Assistant Secretary of the Company from 2007-08. In 2008 Ms. Cook became the Secretary/Treasurer of the Company and continues to hold those titles. In January 2011 she was named Chief Financial Officer.

Mr. Ronald Franklin, a U.S. citizen, received his BS Degree in Electrical Engineering from Lamar University in 1982 and his Masters of Engineering Management from Lamar University in 1994. He has over 30 years of petrochemical process experience at Texaco Chemical Company, Huntsman Corporation and Flint Hills Resources. The highest positions reached were Director of Operations for Surfactants and Director of Operations for PO/MTBE. He also worked as a process industry consultant specializing in merger and acquisition due diligence prior to joining South Hampton in November 2009 as Manager of Business Development. He was subsequently promoted to Vice President of Manufacturing in August 2010.

There are no family relationships among our directors and executive officers.

We have adopted a Code of Ethics that applies to the Company's principal executive officer, principal financial officer, principal accounting officer and controller, and to persons performing similar functions. A copy of the Code of Ethics has been filed as an exhibit to this Annual Report on Form 10-K/A and is available on our website.

#### PART IV

##### Item 15. Exhibits, Financial Statement Schedules

(a)1. *The following financial statements are filed with this Report:*

Reports of Independent Registered Public Accounting Firm

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4. *The following documents are filed or incorporated by reference as exhibits to this Report. Exhibits marked with an asterisk (\*) are management contracts or a compensatory plan, contract or arrangement.*

<b>Exhibit Number</b>	<b>Description</b>
23.1	- Consents of Independent Registered Public Accounting Firms

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each of Arabian American Development Company, a Delaware corporation, and the undersigned directors and officers of Arabian American Development Company, hereby constitutes and appoints Nicholas Carter its or his true and lawful attorney-in-fact and agent, for it or him and in its or his name, place and stead, in any and all capacities, with full power to act alone, to sign any and all amendments to this Report, and to file each such amendment to the Report, with all exhibits thereto, and any and all other documents in connection therewith, with the Securities and Exchange Commission, hereby granting unto said attorney-in-fact and agent full power and authority to do and perform any and all acts and things requisite and necessary to be done in and about the premises as fully to all intents and purposes as it or he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

ARABIAN AMERICAN DEVELOPMENT COMPANY

Dated: August 30, 2013

By: /s/ Nicholas Carter  
Nicholas Carter  
President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant in the capacities indicated on August 30, 2013.

<u>Signature</u>	<u>Title</u>
<u>/s/ Nicholas Carter</u> Nicholas Carter	President, Chief Executive Officer and Director (principal executive officer)
<u>/s/ Connie Cook</u> Connie Cook	Chief Financial Officer (principal financial and accounting officer)
<u>/s/ John R. Townsend</u> John R. Townsend	Director
<u>/s/ Allen P. McKee</u> Allen P. McKee	Director
<u>/s/ Joseph P. Palm</u> Joseph P. Palm	Director
<u>/s/ Ghazi Sultan</u> Ghazi Sultan	Director
<u>/s/ Gary K. Adams</u> Gary K. Adams	Director





**Consent of Independent Registered Public Accounting Firm**

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 333-154708 and 333-188451) and Form S-3 (No. 333-183350) of Arabian American Development Company (the "Company") of our report dated March 18, 2013, except as to Notes 3, 10, 17 through 19, as to which the date is June 21, 2013, with respect to the consolidated financial statements and financial statement schedule of Arabian American Development Company for the years ended December 31, 2012, 2011, and 2010, and our report dated March 18, 2013 with respect to the effectiveness of internal control over financial reporting both which appears in the Company's Form 10-K for the year ended December 31, 2012 as amended by the Form 10-K/A-1 filed on June 26, 2013 and by this Form 10-K/A-2.

Our report on the consolidated financial statements of the Company includes an emphasis of matter paragraph regarding the restatement of the Company's consolidated financial statements for the year ended December 31, 2012 to reflect the effect of adjustments identified in the preparation of the financial statements of an equity method investee in accordance with generally accepted accounting principles in the United States.

Our report on the consolidated financial statements of the Company includes an explanatory paragraph concerning the Company's change in its method of accounting for its investment in AMAK from the cost method of accounting to the equity method of accounting.

We also consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-3.

/s/ BKM Sowan Horan, LLP  
Addison, Texas  
August 30, 2013

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**Consent of Independent Registered Public Accounting Firm**

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 333-154708 and 333-188451) and Form S-3 (No. 333-183350) of Arabian American Development Company (the "Company") of our report dated June 10, 2013 with respect to the financial statements of Al Masane Al Kobra Mining Company for the years ended December 31, 2012, 2011, and 2010, which appears in the Company's Form 10-K/A-1 for the year ended December 31, 2012 and amended by this Form 10-K/A-2.

/s/ Mamdouh Al Majed CPAs  
Riyadh, Saudi Arabia  
August 30, 2013