

CF Industries Holdings, Inc.
Form PRRN14A
April 06, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No. 1)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Definitive Proxy Statement Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CF INDUSTRIES HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

AGRIUM INC.

NORTH ACQUISITION CO.

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

(4) Date Filed:

**Important Notice Regarding the Availability of Agrium's Proxy Materials for
the 2009 Annual Meeting of Stockholders of CF Industries Holdings, Inc.
to Be Held on April 21, 2009**

The Agrium proxy statement is available at <http://www.cfindustries.com>.

Among other things, the Agrium proxy statement contains information regarding:

the date, time and location of the Annual Meeting;

a list of the matters being submitted to the Stockholders; and

information concerning voting in person.

people may be employed by Georgeson to solicit proxies from Stockholders for the Annual Meeting. Georgeson is also serving as information agent in connection with our exchange offer for the Common Stock. Agrium will pay the information agent reasonable and customary compensation for these services in addition to reimbursing the information agent for its reasonable out-of-pocket expenses. Agrium agreed to indemnify the information agent against certain liabilities and expenses in connection with the exchange offer, including certain liabilities under the U.S. federal securities laws.

Arrangements will also be made with custodians, nominees and fiduciaries for forwarding proxy solicitation materials to beneficial owners of Common Stock held as of the Record Date. We will reimburse such custodians, nominees and fiduciaries for reasonable expenses incurred in connection therewith. In addition, directors, executive officers and certain other employees of Agrium may solicit proxies as part of their duties in the normal course of their employment without any additional compensation.

The entire expense of soliciting proxies for the Annual Meeting by us or on our behalf is being borne by us and we will not seek reimbursement of those costs from CF. The total expenditures incurred by us to date in connection with this solicitation are approximately \$710,000. We anticipate that the total expenses that we will incur in furtherance of, or in connection with, the solicitation of proxies for the Annual Meeting will be approximately \$1.3 million. The actual amount could be higher or lower depending on the facts and circumstances arising in connection with any such solicitation.

Agrium has retained RBC Dominion Securities Inc. (RBC), a member company of RBC Capital Markets, and Scotia Capital, a subsidiary of The Bank of Nova Scotia, to act as our financial advisors in connection with the proposed business combination transaction between CF and us. Agrium has also retained RBC Capital Markets Corporation, a U.S. affiliate of RBC, to act as dealer manager for the exchange offer. Agrium will pay RBC and Scotia Capital and their respective affiliates reasonable and customary compensation for their services as financial advisor (and in the case of RBC Capital Markets Corporation, also as dealer manager) in addition to reimbursement of their reasonable out-of-pocket expenses. Agrium has agreed to indemnify RBC and Scotia Capital and their affiliates against specified liabilities, including, in the case of RBC Capital Markets Corporation and its affiliates, certain liabilities and expenses in connection with the exchange offer, including certain liabilities under the U.S. federal securities laws.

RBC is a global, full service securities firm engaged in securities trading and brokerage activities, and providing investment banking, investment management and financial advisory services. RBC and its affiliates, directors and officers may at any time invest on a principal basis or manage funds that invest, hold long or short positions, finance positions, and may trade or otherwise structure and effect transactions, for their own account or the accounts of their customers, in debt or equity securities or loans of Agrium, CF or any other company, or any currency or commodity, that may be involved in the proposed acquisition of CF, or any related derivative instrument.

Scotia Capital represents the global corporate and investment banking, and capital markets businesses of the Scotiabank Group, providing full service coverage in Canada and servicing selected niche markets globally. In the ordinary course of Scotia Capital's financial advisory activities, Scotia Capital or its affiliates may hold positions for its own account or the accounts of its clients in equity, debt or other securities of Agrium, CF or any other company that may be involved in the transaction.

Neither RBC nor Scotia Capital admits that it, any controlling person of RBC or Scotia Capital or any of their respective directors, officers, employees, agents or affiliates is a participant, as defined in Schedule 14A promulgated under the Exchange Act, in the solicitation of proxies for the Annual Meeting, or that Schedule 14A requires the disclosure of certain information about them. None of RBC, Scotia Capital, or any of the foregoing persons will receive any fee for, or in connection with, any solicitation activities in addition to the fees it is otherwise entitled to receive under its engagement as financial advisor to us or as dealer manager.

Amount and Nature of Beneficial Ownership⁽¹⁾

Name of Beneficial Owner	Shares of Common Stock Owned Directly or Indirectly ⁽²⁾	Shares of Common Stock that can be Acquired within 60 Days ⁽³⁾	Total Shares of Common Stock	Percent of Class
Stephen R. Wilson	118,570	1,027,433	1,146,003	2.4%
Anthony J. Nocchiero	16,700	9,334	26,034	*
David J. Pruett ⁽⁴⁾	19,010	101,267	120,277	*
Douglas C. Barnard ⁽⁵⁾	14,090	15,733	29,823	*
Philipp P. Koch	7,040	30,167	37,207	*
Monty R. Summa ⁽⁶⁾		7,484	7,484	*
All directors and executive officers as a group (17 persons)	270,223	1,198,686	1,468,909	3.0%

* Less than 1%

- (1) Unless otherwise indicated, beneficial ownership consists of sole power to vote or direct the vote and sole power to dispose or direct the disposition of the shares listed, either individually or jointly or in common with the individual's spouse, subject to community property laws where applicable.
- (2) The shares indicated for each of Messrs. Arzbaecher, Creek, Davisson, Furbacher, Harvey, Johnson, and Schmitt include 474 shares of restricted stock granted under CF's 2005 Equity and Incentive Plan that have not yet vested. The shares indicated for Messrs. Wilson, Nocchiero, Pruett, Barnard, and Koch include, respectively, 73,470, 7,300, 9,010, 10,090, and 7,040 shares of restricted stock granted under CF's 2005 Equity and Incentive Plan that have not yet vested. These shares of restricted stock can be voted during the vesting period.
- (3) The shares indicated for Messrs. Wilson, Nocchiero, Pruett, Barnard, Koch, and Summa represent shares underlying stock options granted under CF's 2005 Equity and Incentive Plan that have already vested or that will vest within 60 days. The shares underlying these stock options cannot be voted.
- (4) As previously announced, Mr. Pruett is leaving CF effective March 31, 2009.
- (5) Mr. Barnard also holds 2,499 additional phantom shares as a deemed investment under CF's Supplemental Benefit and Deferral Plan (a non-qualified benefits restoration and deferred compensation plan). These phantom shares cannot be voted.
- (6) Mr. Summa served as CF's Vice President, Sales through December 31, 2008.

DATE	NUMBER OF CF COMMON STOCK PURCHASED	PURCHASE PRICE PER
		CF COMMON STOCK (in U.S. dollars)
2/17/2009	700	50.73
2/17/2009	1,100	50.74
2/17/2009	700	50.77
2/17/2009	1,100	50.79
2/17/2009	5,100	50.8
2/17/2009	1,200	50.81
2/17/2009	1,500	50.82
2/17/2009	10,100	50.83
2/17/2009	700	50.84
2/17/2009	18,000	50.85
2/17/2009	1,900	50.86
2/17/2009	1,600	50.87
2/17/2009	1,500	50.88
2/17/2009	400	50.89
2/17/2009	300	50.9
2/17/2009	200	50.91
2/17/2009	10,300	50.93
2/17/2009	200	50.95
2/17/2009	200	50.96
2/17/2009	18,800	51
2/17/2009	300	51.01
2/17/2009	700	51.02
2/17/2009	600	51.03
2/17/2009	200	51.04
2/17/2009	27,800	51.05
2/17/2009	1,100	51.06
2/17/2009	200	51.07
2/17/2009	5,900	51.08
2/17/2009	2,100	51.09
2/17/2009	14,400	51.1
2/17/2009	12,800	51.11
2/17/2009	11,800	51.12
2/17/2009	1,700	51.13
2/17/2009	11,300	51.14
2/17/2009	5,400	51.15
2/17/2009	3,300	51.16
2/17/2009	2,600	51.17
2/17/2009	4,100	51.18
2/17/2009	3,300	51.19
2/17/2009	15,400	51.2
2/17/2009	1,500	51.21
2/17/2009	1,700	51.22
2/17/2009	700	51.23
2/17/2009	700	51.24
2/17/2009	500	51.25
2/17/2009	600	51.26
2/17/2009	7,600	51.27
2/17/2009	13,700	51.28
2/17/2009	5,600	51.29

DATE	NUMBER OF CF COMMON STOCK PURCHASED	PURCHASE PRICE PER
		CF COMMON STOCK (in U.S. dollars)
2/17/2009	1,200	51.99
2/17/2009	1,300	52
2/17/2009	1,800	52.01
2/17/2009	2,200	52.02
2/17/2009	2,100	52.03
2/17/2009	500	52.05
2/17/2009	1,300	52.06
2/17/2009	2,000	52.07
2/17/2009	4,200	52.09
2/17/2009	2,000	52.1
2/17/2009	3,800	52.12
2/17/2009	1,700	52.13
2/17/2009	10,000	52.2
2/17/2009	100	52.21
2/17/2009	1,300	52.22
2/18/2009	9,300	50.75
2/18/2009	200	50.79
2/18/2009	1,000	50.81
2/18/2009	900	50.9
2/18/2009	200	50.92
2/18/2009	800	50.94
2/18/2009	200	50.96
2/18/2009	100	50.97
2/18/2009	1,400	50.98
2/18/2009	20,200	51
2/18/2009	500	51.04
2/18/2009	200	51.07
2/18/2009	300	51.11
2/18/2009	11,300	51.19
2/18/2009	600	51.2
2/18/2009	500	51.22
2/18/2009	11,400	51.56
2/18/2009	10,000	51.6
2/18/2009	200	51.61
2/18/2009	100	51.62
2/18/2009	1,700	51.63
2/18/2009	300	51.64
2/18/2009	1,600	51.65
2/18/2009	2,900	51.66
2/18/2009	200	51.67
2/18/2009	1,200	51.68
2/18/2009	2,100	51.69
2/18/2009	1,000	51.7
2/18/2009	1,000	51.71
2/18/2009	200	51.72
2/18/2009	800	51.73
2/18/2009	700	51.74
2/18/2009	2,000	51.75
2/18/2009	500	51.76

PRELIMINARY PROXY SUBJECT TO COMPLETION

PLEASE VOTE TODAY!

TO SUBMIT A PROXY, PLEASE DETACH PROXY CARD HERE, AND SIGN, DATE AND RETURN

IN THE POSTAGE-PAID ENVELOPE

GREEN PROXY

PROXY FOR 2009 ANNUAL MEETING OF STOCKHOLDERS OF

CF INDUSTRIES HOLDINGS, INC.

THIS PROXY IS SOLICITED ON BEHALF OF

AGRIUM INC. AND NORTH ACQUISITION CO.

AND NOT ON BEHALF OF THE BOARD OF DIRECTORS OF

CF INDUSTRIES HOLDINGS, INC.

The undersigned stockholder of CF Industries Holdings, Inc., a Delaware corporation (the Company), hereby constitutes and appoints Richard Downey and Ashley Harris, and, each of them, as proxies, each with full power of substitution, and hereby authorizes each of them to represent and to vote, as designated on the reverse side of this proxy, all of the shares of common stock of the Company registered in the name of the undersigned, as of March 16, 2009, at the 2009 Annual Meeting of Stockholders of the Company to be held on April 21, 2009, at 10:00 a.m. Central Time, in the Hyatt Deerfield, 1750 Lake Cook Road, Deerfield, Illinois 60015, and at any and all adjournments or postponements of that meeting. Receipt of the Notice of 2009 Annual Meeting and Proxy Statement is hereby acknowledged.

UNLESS OTHERWISE SPECIFIED, THIS PROXY WILL BE VOTED WITHHOLD FOR THE ELECTION OF MESSRS. FURBACHER, HARVEY AND JOHNSON AS DIRECTORS; FOR THE RATIFICATION OF THE SELECTION OF KPMG LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2009; FOR THE APPROVAL OF THE COMPANY S 2009 EQUITY AND INCENTIVE PLAN; AND, IN THE DISCRETION OF THE PROXIES, UPON SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING.

This proxy revokes all prior proxies given by the undersigned with respect to the Annual Meeting.

YOUR VOTE IS VERY IMPORTANT PLEASE VOTE YOUR PROXY TODAY!

(continued and to be signed and dated on reverse side)

THIS PROXY CARD IS VALID ONLY WHEN SIGNED

Dated:

Signature of Stockholder

Signature of Stockholder (if held jointly)

Name and Title of Representative (if applicable)

Please sign exactly as your name appears on this proxy. If shares are held by joint tenants, both holders should sign. When signing as executor, administrator, attorney, trustee, guardian or other representative, please give full title as such. If signing on behalf of a corporation, please sign in full corporate name by an authorized officer. If signing on behalf of a partnership, please sign in full partnership name by authorized person.

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to Be Held on April 21, 2009**

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