

Sterling Investments CO
Form POS AM
May 09, 2007

As filed with the Securities and Exchange Commission on May 9, 2007

Registration No. 333-124582

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Post-Effective
Amendment No. 3
to

FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

COOPER-STANDARD AUTOMOTIVE INC.

(Exact name of registrant as specified in its charter)

SEE TABLE OF ADDITIONAL REGISTRANTS

Ohio
(State of Incorporation)

3714
(Primary Standard Industrial
Classification Code Number)

34-0549970
(I.R.S. Employer
Identification No.)

39550 Orchard Hill Place Drive
Novi, Michigan 48375
(248) 596-5900

(Address, including zip code, and telephone number, including area code, of registrants' principal executive offices)

Timothy W. Hefferon, Esq.
General Counsel
c/o Cooper-Standard Automotive Inc.
39550 Orchard Hill Place Drive
Novi, Michigan 48375
(248) 596-5900

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With a copy to:

Thomas E. Hartman, Esq.

Foley & Lardner LLP

500 Woodward Avenue, Suite 2700

Detroit, Michigan 48226

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

The registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with section 8(a) of the securities act of 1933 or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said section 8(a), may determine.

TABLE OF ADDITIONAL REGISTRANT GUARANTORS

Exact Name of Registrant as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification Number	Address, Including Zip Code and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices
Cooper-Standard Holdings Inc.	Delaware	20-1945088	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
Cooper-Standard Automotive Fluid Systems Mexico Holding LLC	Delaware	51-0380442	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900

Edgar Filing: Sterling Investments CO - Form POS AM

Cooper-Standard Automotive OH, LLC	Ohio	34-1972845	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
Cooper-Standard Automotive NC L.L.C.	North Carolina	34-1972839	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
CSA Services Inc.	Ohio	34-1969510	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
NISCO Holding Company	Delaware	34-1611697	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
North American Rubber, Incorporated	Texas	35-1609926	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
StanTech, Inc.	Delaware	31-1384014	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
Sterling Investments Company	Delaware	34-1821393	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900
Westborn Service Center, Inc.	Michigan	38-1897448	39550 Orchard Hill Place Drive Novi, Michigan 48375 (248) 596-5900

EXPLANATORY NOTE

Due to printer error, Post-Effective Amendment No. 2 to Form S-1 (“Amendment No. 2”) was filed on April 30, 2007 without signature pages. This Post-Effective Amendment No. 3 to Form S-1 is intended to correct that error and replace Amendment No. 2 in its entirety.

The information in this prospectus is not complete and may be changed. We may not sell the securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer

to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to Completion, dated May 9, 2007

PROSPECTUS

COOPER-STANDARD AUTOMOTIVE INC.

\$200,000,000 7% Senior Notes due 2012

\$350,000,000 8 3/8% Senior Subordinated Notes due 2014

The 7% senior notes due 2012 were issued in exchange for the 7% senior notes due 2012 originally issued on December 23, 2004. The 8 3/8% senior subordinated notes due 2014 were issued in exchange for the 8 3/8% senior subordinated notes due 2014 originally issued on December 23, 2004.

The senior notes will mature on December 15, 2012 and the senior subordinated notes will mature on December 15, 2014.

Cooper-Standard Automotive Inc. may redeem some or all of the senior notes at any time prior to December 15, 2008 and some or all of the senior subordinated notes at any time prior to December 15, 2009, in each case, at a price equal to 100% of the principal amount of the notes, plus a "make-whole" premium. Thereafter, Cooper-Standard Automotive Inc. may redeem some or all of the senior notes and some or all of the senior subordinated notes, in each case, at the redemption prices described in this prospectus. In addition, on or prior to December 15, 2007, Cooper-Standard Automotive Inc. may redeem up to 35% of each of the senior notes and the senior subordinated notes with the proceeds from certain equity offerings.

The senior notes are Cooper-Standard Automotive Inc.'s unsecured obligations and rank equally with all of Cooper-Standard Automotive Inc.'s existing and future senior obligations and senior to Cooper-Standard Automotive Inc.'s subordinated indebtedness. The senior subordinated notes are Cooper-Standard Automotive Inc.'s unsecured senior subordinated obligations and are subordinated to all of its existing and future senior indebtedness including the senior notes. The notes are effectively subordinated to Cooper-Standard Automotive Inc.'s existing and future secured indebtedness to the extent of the assets securing that indebtedness. The notes are guaranteed by Cooper-Standard Holdings Inc. and Cooper-Standard Automotive Inc.'s direct and indirect domestic subsidiaries that guarantee its obligations under the senior credit facilities. These guarantees are unsecured and, with respect to the senior notes, rank equally with all existing and future senior obligations of the guarantors and, with respect to the senior subordinated notes, are subordinated to all existing and future senior obligations of the guarantors. The guarantees are effectively subordinated to existing and future secured indebtedness of the guarantors to the extent of the assets securing that indebtedness.

See "Risk Factors" beginning on page 7 for a discussion of certain risks that you should consider in connection with an investment in the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the exchange notes to be distributed in the exchange offers or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

This prospectus has been prepared for and will be used by Goldman, Sachs & Co. in connection with offers and sales of the notes in market-making transactions. These transactions may occur in the open market or may be privately negotiated at prices related to prevailing market prices at the time of sales or at negotiated prices. Goldman, Sachs & Co. may act as principal or agent in these transactions. We will not receive any proceeds of such sales.

Goldman, Sachs & Co.

The date of this prospectus is [], 2007

You should rely only on the information contained in this prospectus or incorporated by reference in this prospectus. We have not authorized anyone to provide you with different information. The prospectus may be used only for the purposes for which it has been published and no person has been authorized to give any information not contained herein. If you receive any other information, you should not rely on it. We are not, and the initial purchasers of the outstanding notes are not, making an offer of these securities in any state where the offer is not permitted.

TABLE OF CONTENTS

	Page
<u>Summary</u>	<u>1</u>
<u>Risk Factors</u>	<u>7</u>
<u>Special Note Regarding Forward-Looking Statements</u>	<u>8</u>
<u>Ratio of Earnings to Fixed Charges</u>	<u>9</u>
<u>Use of Proceeds</u>	<u>10</u>
<u>Description of Other Indebtedness</u>	<u>11</u>
<u>Description of the Notes</u>	<u>14</u>
<u>Book Entry: Delivery and Form</u>	<u>68</u>
<u>Material United States Federal Income Tax Consequences</u>	<u>70</u>
<u>Certain ERISA Considerations</u>	<u>74</u>
<u>Plan of Distribution</u>	<u>76</u>
<u>Legal Matters</u>	<u>76</u>
<u>Experts</u>	<u>76</u>
<u>Incorporation of Certain Information by Reference</u>	<u>77</u>
<u>Where You Can Find Additional Information</u>	<u>78</u>

i

Table of Contents

SUMMARY

This summary highlights information contained elsewhere in this prospectus. This summary may not contain all of the information that may be important to you in making your investment decision. You should read this entire prospectus and the information incorporated by reference in this prospectus, including the financial data and related notes and section entitled “Risk Factors,” before making an investment decision. As used in this prospectus, the terms “we,” “us” and “Cooper-Standard” all refer to Cooper-Standard Automotive Inc., its subsidiaries on a consolidated basis and

Cooper-Standard Holdings Inc., its parent, unless the context requires otherwise.

We are a leading global manufacturer of body sealing, fluid handling, and noise, vibration, and harshness control (“NVH”) components, systems, subsystems, and modules, primarily for use in passenger vehicles and light trucks for global original equipment manufacturers (“OEMs”) and replacement markets. We conduct substantially all of our activities through our subsidiaries.

We believe that we are the largest global producer of body sealing systems, the largest North American producer in the NVH control business, and the second largest global producer of the types of fluid handling products that we manufacture. Approximately 80% of our sales in 2006 were to OEMs including Ford, General Motors, DaimlerChrysler, Audi, BMW, Fiat, Honda, Jaguar, Mercedes Benz, Porsche, PSA Peugeot Citroën, Renault/Nissan, Toyota, Volkswagen, and Volvo. The remaining 20% of our 2006 sales were primarily to Tier I and Tier II suppliers. In 2006, our products were found in all of the 20 top-selling models in North America and in 16 of the 20 top-selling models in Europe.

We operate in 53 manufacturing locations and nine design, engineering, and administrative locations in 15 countries around the world. Our net sales have grown from \$1.6 billion for the year ended December 31, 2002, to \$2.2 billion for the year ended December 31, 2006.

You should carefully consider all the information in this prospectus prior to exchanging your outstanding notes. In particular, we urge you to consider carefully the factors set forth under the heading “Risk Factors.”

Cooper-Standard Automotive Inc. is an Ohio corporation. Our principal executive offices are located at 39550 Orchard Hill Place Drive, Novi, Michigan 48375. Our telephone number is (248) 596-5900. We also maintain a website at www.cooperstandard.com, which is not a part of this prospectus.

1

Table of Contents

The Notes

The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The “Description of the Notes” section of this prospectus contains a more detailed description of the terms and conditions of the notes.

Issuer	Cooper-Standard Automotive Inc.
Securities Offered	\$200,000,000 aggregate principal amount of 7% Senior Notes due 2012. \$350,000,000 aggregate principal amount of 8 3/8% Senior Subordinated Notes due 2014.
Maturity	The Senior Notes will mature on December 15, 2012. The Senior Subordinated Notes will mature on December 15, 2014.
Interest Rate	The Senior Notes bear interest at a rate of 7% per annum (calculated using a 360-day year).

Interest Payment Dates

The Senior Subordinated Notes bear interest at a rate of 8 3/8% per annum (calculated using a 360-day year).

We pay interest on the notes on June 15 and December 15 each year through maturity.

Ranking

The Senior Notes are our general unsecured obligations and:

- rank equally in right of payment to all of our existing and future senior unsecured indebtedness and other obligations that are not, by their terms, expressly subordinated in right of payment to the Senior Notes;
- rank senior in right of payment to any of our existing and future indebtedness and other obligations that are, by their terms, expressly subordinated in right of payment to the Senior Notes, including the Senior Subordinated Notes; and
- are effectively subordinated to all of our existing and future secured indebtedness and other secured obligations, including the senior credit facilities, to the extent of the value of the assets securing such indebtedness and other obligations, and are structurally subordinated to all obligations of any subsidiary if that subsidiary is not also a guarantor of the Senior Notes.

2

Table of Contents

Similarly, the Senior Note guarantees are senior unsecured obligations of the guarantors and:

- rank equally in right of payment to all of the applicable guarantor's existing and future senior unsecured indebtedness and other obligations that are not, by their terms, expressly subordinated in right of payment to the Senior Notes;
- rank senior in right of payment to all of the applicable guarantor's existing and future indebtedness and other obligations that are, by their terms, expressly subordinated in right of payment to the Senior Notes, including the applicable guarantor's guarantee of the Senior Subordinated Notes; and
- are effectively subordinated in right of payment to all of the applicable guarantor's existing and future secured indebtedness, including the applicable guarantor's guarantee under the senior credit facilities, to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to all obligations of any subsidiary of a guarantor if that subsidiary is not also a guarantor of the Senior Notes.

The Senior Subordinated Notes are our unsecured senior subordinated obligations and:

- rank equally in right of payment to all of our existing and future unsecured senior subordinated indebtedness and other obligations;
- rank senior in right of payment to any of our existing and future indebtedness and other obligations that are, by their terms, expressly subordinated in right of payment to the Senior Subordinated Notes; and
- are subordinated in right of payment to all of our existing and future senior indebtedness and other senior obligations, including the senior credit facilities and the Senior Notes, are effectively subordinated to all of our existing and future secured indebtedness and other secured obligations, including the senior credit facilities, to the extent of the value of the assets securing such indebtedness and other obligations, and are structurally subordinated to all obligations of any subsidiary if that subsidiary is not a guarantor of the Senior Subordinated Notes.

3

Table of Contents

Similarly, the Senior Subordinated Note guarantees are senior subordinated unsecured obligations of the guarantors and:

- rank equally in right of payment to all of the applicable guarantor's existing and future unsecured senior subordinated indebtedness and other obligations;
- rank senior in right of payment to any of the applicable guarantor's existing and future indebtedness and other obligations that are, by their terms, expressly subordinated in right of payment to the Senior Subordinated Notes; and
- are subordinated in right of payment to all of the applicable guarantor's existing and future senior indebtedness and other senior obligations, including the applicable guarantor's guarantee under the senior credit facilities and the Senior Notes, are effectively subordinated to all of the applicable guarantor's existing and future secured indebtedness, including the applicable guarantor's guarantee under the senior credit facilities, to the extent of the value of the assets securing such indebtedness, and are structurally subordinated to all obligations of any subsidiary of a guarantor if that subsidiary is not a guarantor of the

Senior Subordinated Notes.

As of December 31, 2006, (i) the Senior Notes and related guarantees ranked effectively junior to approximately \$525 million of senior secured indebtedness, (ii) the Senior Notes and related guarantees ranked senior to approximately \$330.5 million of subordinated indebtedness, (iii) the Senior Subordinated Notes and related guarantees ranked junior to approximately \$725 million of senior indebtedness, (iv) we had an additional \$125 million of unutilized capacity under our senior credit facilities (excluding an estimated \$15 million of open letters of credit and (v) our non-guarantor subsidiaries had approximately \$8 million of indebtedness, excluding intercompany obligations, plus other liabilities, including trade payables, that would have been structurally senior to the notes.

Guarantees

Our parent, Cooper-Standard Holdings Inc., and each of our domestic subsidiaries that guarantees our senior credit facilities unconditionally guarantee the Senior Notes on a senior unsecured basis and the Senior Subordinated Notes on a senior subordinated basis.

Our non-guarantor subsidiaries accounted for \$1,189.4 million, or 55.0%, of our net sales (excluding non-guarantor subsidiaries' intercompany sales of

4

Table of Contents

\$20.3 million) for the year ended December 31, 2006, and \$920.0 million, or 48.1%, of our assets and \$342.2 million, or 21.5%, of our liabilities as of December 31, 2006, excluding all intercompany assets and liabilities.

Optional Redemption

Prior to December 15, 2008, we may redeem some or all of the Senior Notes for cash at a redemption price equal to 100% of their principal amount plus an applicable make-whole premium (as described in "Description of the Notes—Optional Redemption") plus accrued and unpaid interest to the redemption date. Beginning on December 15, 2008 we may redeem some or all of the Senior Notes at the redemption prices listed under "Description of the Notes—Optional Redemption" plus accrued interest on the Senior Notes to the date of redemption.