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

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 22, 2007**

**NOVELIS INC.**

(Exact name of registrant as specified in its charter)

Canada

(State or other jurisdiction  
of incorporation)

001-32312

(Commission  
File Number)

98-0442987

(IRS Employer  
Identification No.)

3399 Peachtree Road, Suite 1500  
Atlanta, Georgia

(Address of principal executive offices)

30326

(Zip Code)

Registrant's telephone number, including area code (404) 814-4200

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement**

On June 27, 2007, Novelis Inc. (the “Company”) entered into indemnity agreements (the “Agreements”) with the following executive officers: Martha Brooks, Steve Fisher, and Les Parrette (the “Executive Officers”). The form of the Agreements is filed with this report as Exhibit 10.1 and is incorporated herein by reference.

Pursuant to the Agreements, the Company consents to indemnify each of the Executive Officers in their capacities as directors of Novelis Aluminum Holding Company (“NAHC”), a subsidiary of the Company. Accordingly, the Company shall indemnify the Executive Officers against all liability to the extent permitted by law and shall make advance payments for expenses to the executive in respect of any claim, action suit or proceeding. However, the Company will not be obligated to indemnify the Executive Officers if (a) they have not acted honestly and in good faith with a view towards the best interests of the Company and (b) the Executive Officer does not have reasonable grounds for believing that his/her conduct was lawful in the case of a criminal or administrative action or proceeding. In the event an Executive Officer makes a declaration, undertaking, or other commitment in respect of NAHC’s solvency, the Company agrees to do all things necessary within its power to ensure the declaration, undertaking, or commitment is satisfied in all respects (assuming that the Executive Officer acted honestly and in good faith with a view to the best interest of the Company). The Company shall also pay the executive Officer any amount necessary to cover any income taxes payable as a result of the Agreements. Finally, the Agreements are binding on the Company, its successors and assigns and creates third party beneficiary rights in the Executive Officers’ legal representative, heirs, successors and assigns.

**Item 3.02 Unregistered Sales of Equity Securities**

On June 22, 2007, the Company issued 2,044,122 additional shares of common stock to AV Aluminum, a subsidiary of Hindalco Industries Limited, for \$44.93 per share resulting in an additional equity contribution of approximately \$92 million. This contribution was equal in amount to certain payments made by the Company related to change in control compensation to certain employees and directors, lender fees and other Company transaction costs associated with Hindalco’s acquisition of the Company.

**Item 5.03 Change in Fiscal Year**

On June 26, 2007, the Board of Directors of the Company approved a change in the Company’s fiscal year from December 31 to March 31.

The Company will file with the SEC a report on Form 10-Q for the transition period ended March 31, 2007 by August 10, 2007 (or 45 days from the date of Board determination).

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

10.1 Form of Indemnity Agreement between Novelis Inc. and certain executive officers dated as of June 27, 2007

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NOVELIS INC.

Date: June 27, 2007

By: /s/ Leslie J. Parrette, Jr.

Leslie J. Parrette, Jr.  
Secretary

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## INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
10.1	Form of Indemnity Agreement between Novelis Inc. and certain executive officers dated as of June 27, 2007

## INDEMNITY AGREEMENT

BETWEEN **NOVELIS INC.**, a corporation incorporated under the laws of Canada (hereinafter referred to as “Novelis”)

AND  
(hereinafter referred to as the “Director”)

IN CONSIDERATION of the Director consenting to act, at Novelis’s request, as a director of Novelis Aluminum Holding Company, a subsidiary of Novelis, incorporated under the laws of Ireland (“NAHC”), Novelis agrees that it shall indemnify the Director in accordance with the conditions provided in this Agreement.

1. The terms “liability” and “expense” shall include, but shall not be limited to, damages, losses, costs, charges, counsel fees and disbursements, and amounts paid to settle claims, actions, suits or proceedings or to satisfy judgments, fines or penalties incurred by or on behalf of the Director in respect of a claim, action, suit or proceeding as defined below.
  2. The terms “claim, action, suit or proceeding” shall include any claim, action, suit or proceeding (whether civil, criminal, administrative, investigative or other, and whether brought by or on behalf of Novelis or otherwise) or any threat thereof, involving the Director or to which the Director is made party by reason of being, or having been, a director of NAHC.
  3. Except in respect of a claim, action, suit or proceeding by or on behalf of Novelis or NAHC, Novelis shall to the maximum extent permitted by applicable law indemnify the Director against any and all liability of the Director, and, in accordance with Article 6, advance monies to the Director for the costs, charges and expenses that may reasonably be incurred by the Director, in respect of any claim, action, suit or proceeding, provided that the Director:
    - (a) acted honestly and in good faith with a view to the best interests of Novelis or NAHC; and
    - (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his conduct was lawful.
  4. In respect of a claim, action, suit or proceeding by or on behalf of Novelis or NAHC, Novelis shall to the maximum extent permitted by applicable law, with the approval of a court of competent jurisdiction, where such approval is required, indemnify the Director against any and all liability of the Director, and, in accordance with Article 6, advance monies to the Director for the costs, charges and expenses that may reasonably be incurred by the Director, in respect of such claim, action, suit or proceeding, provided that the Director fulfills the conditions set out in subparagraphs (a) and (b) of Article 3, as applicable.
  5. Where indemnity is sought in respect of a claim, action, suit or proceeding against the Director by or on behalf of Novelis or NAHC, Novelis shall, where such approval is required, at the request of the Director seek approval of a court of competent jurisdiction to pay same.
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6. If, prior to the final disposition of any claim, action, suit or proceeding, the Director wishes to be reimbursed for expenses incurred or wishes to be advanced monies to cover related costs, charges and expenses, then, upon the application of the Director to Novelis and upon receipt of an undertaking by the Director to repay such amount should it be determined upon such final disposition that the Director was not entitled to indemnification, Novelis shall reimburse such expenses or shall advance monies to the Director to cover the costs, charges and expenses of the proceeding.
7. In the event that the Director makes a declaration, undertaking, or other commitment in respect of NAHC's solvency, and provided that the Director acted honestly and in good faith with a view to the best interests of Novelis or NAHC, Novelis agrees to do all things necessary and within its power to ensure that such declaration, undertaking, or commitment is satisfied in all respects.
8. If any income tax is deemed by any taxation authority to be payable by the Director by reason of:
  - (a) the value to the Director of the undertaking by Novelis herein contained, and/or
  - (b) any indemnity payment actually made to the Director hereunder,then, Novelis shall, upon notice to such effect, pay to the Director such amount or amounts as shall be necessary to save the Director harmless from the burden of such income tax and any other income tax paid consequent to the operation of this Article 8.

In the event that the Director is assessed for income tax as aforesaid and Novelis makes any payment to the Director pursuant to this Article, the Director agrees to take any steps necessary to enable Novelis to contest, at its expense, the assessment of income tax.
9. The rights of indemnification provided in this Agreement shall be in addition to any rights to which the Director may otherwise be entitled by statute, by-law, agreement, vote of shareholders of Novelis or otherwise.
10. In the event that this Agreement would otherwise be held inoperative as providing for indemnity to an extent greater than that permitted under the provisions of the Canada Business Corporations Act, then those of its terms which would be so affected shall be construed so as to provide indemnity to the maximum extent permitted by the said Act.
11. This Agreement may not be amended or modified in any manner except by a written agreement executed by the Director and Novelis.
12. This Agreement shall be binding on Novelis, its successors and assigns and shall inure to the benefit of the Director and the legal representatives, heirs, successors and assigns of the Director and shall continue notwithstanding that the Director has ceased to be a director of NAHC.
13. This Agreement replaces any and all previous agreements by the parties hereto in relation to the subject matter hereof.
14. The parties hereto declare that they require that this Agreement and any related documents be drawn up and executed in English.
15. This Agreement shall be governed by and construed in accordance with the laws of Ontario, without regard to conflict of law rules.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement on the dates indicated below.

**NOVELIS INC.**

By: \_\_\_\_\_

Date: \_\_\_\_\_