
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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): December 7, 2011

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

3560 Lenox Road, Suite 2000, Atlanta, GA
(Address of principal executive offices)

30326
(Zip Code)

Registrant's telephone number, including area code **(404) 760-4000**

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.**Senior Secured Term Loan**

On December 7, 2011, Novelis Inc. (the “Company”) borrowed \$225 million under a new senior secured term loan (the “Term B-2 Loan”). The terms and conditions of the Term B-2 Loan, including, among others, the maturity date, interest rate, security, optional redemption provisions, events of default and financial and other covenants, are substantially identical to the terms and conditions of the Company’s existing \$1.5 billion senior secured term loan credit facility as amended by Amendment No. 1, as described in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on March 14, 2011.

The Company intends to use the proceeds from the Term B-2 Loan, together with approximately \$129 million of drawings on the Company’s existing \$800 million asset based loan facility or cash on hand, to finance the previously announced acquisition of 31.2% of the outstanding shares of the Company’s subsidiary, Novelis Korea Limited, a Korean corporation, from Taihan Electrical Wire Co. Ltd. and other minority shareholders for approximately \$350 million in an all-cash transaction.

The foregoing description of the Term B-2 Loan is qualified in its entirety by the Term B-2 Loan, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ended December 31, 2011.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 8.01. Other Events.

On December 7, 2011, the Company issued a press release announcing the closing of the Term B-2 Loan Facility. A copy of this release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release, dated December 7, 2011.

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: December 9, 2011

By: /s/ Leslie J. Parrette, Jr.
Leslie J. Parrette, Jr.
General Counsel, Corporate Secretary and
Compliance Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release, dated December 7, 2011.

**News Release**

For Immediate Release

**Novelis Completes Financing for Acquisition of
Outstanding Minority Interest in Korean Subsidiary**

ATLANTA, Dec. 7, 2011 – Novelis Inc., the world’s leading producer of aluminum rolled products, today reported that it has completed the financing for its acquisition of the outstanding minority interest in its Korean subsidiary.

Novelis previously announced it would purchase 31.2 percent of the outstanding shares in its Korean subsidiary for \$350 million, raising its ownership to more than 99 percent. Novelis has borrowed \$225 million through a secured term loan and plans to fund the remaining purchase price with existing liquidity sources. The new term loan was borrowed under, and will have the same terms as, the Company’s existing \$1.5 billion term loan facility.

“Our decision to buy out the minority shareholders in Novelis Korea represents another key step in Novelis’ strategy to prepare for future growth in Asia,” said Phil Martens, president and chief executive officer of Novelis. “We believe this transaction will provide Novelis with greater control of our manufacturing assets in the region while at the same time helping to drive our ongoing initiatives for globally integrated operations.”

On November 18th, Novelis announced its agreement with Taihan Electric Wire Co. Ltd. and other minority shareholders of Novelis Korea Limited to purchase 31.2 percent of the outstanding shares in the Korean corporation for \$350 million. Novelis currently owns 67.9 percent of Novelis Korea and, following the closing of the acquisition, will own more than 99 percent of the outstanding shares. The acquisition is expected to close by December 31, 2011.

About Novelis

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, has nearly 11,000 employees and reported revenue of \$10.6 billion in fiscal year 2011. Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial, electronics and printing markets throughout North America, Europe, Asia and South America. Novelis is a subsidiary of Hindalco Industries Limited (BSE: HINDALCO), one of Asia’s largest integrated producers of aluminum and a leading copper producer. Hindalco is a flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, visit www.novelis.com.

Forward-Looking Statements

Statements made in this news release which describe Novelis' intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. Examples of forward-looking statements in this news release include Novelis' expectations regarding the anticipated closing date of the acquisition. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. We do not intend, and we disclaim any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise. Important risk factors which could impact outcomes are included under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended March 31, 2011.

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Media Contact:

Charles Belbin
+1 404 760 4120
charles.belbin@novelis.com

Investor Contact:

Isabel Janci
+1 404 760 4164
isabel.janci@novelis.com