
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

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

January 31, 2005
Date of Report (date of earliest event reported)

NOVELIS INC.

(Exact name of Registrant as specified in its charter)

CANADA

(State or other
jurisdiction of
incorporation or
organization)

001-32312

(Commission File Number)

(I.R.S. Employer
Identification Number)

**3399 Peachtree Road NE
Suite 1500
Atlanta, Georgia 30326**

(Address of principal executive offices)

(404) 814-4210

(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

☐ 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))

Item 8.01. Other Events

On January 31, 2005, Novelis Inc. issued a press release announcing that it has agreed to sell US\$1.4 billion aggregate principal amount of senior unsecured debt securities in a transaction that is exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”). As required by Rule 135c under the Securities Act, a copy of this press release is filed as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit No.	Description
99.1	Press release of Novelis Inc., issued on January 31, 2005.

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: January 31, 2005

/s/ David Kennedy

David Kennedy
Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	
99.1	Press release of Novelis Inc., issued on January 31, 2005.	



News Release

FOR IMMEDIATE RELEASE

Novelis Places US\$1.4 Billion in Senior Notes

Toronto, Canada — January 31, 2005 — Novelis Inc. (NYSE, TSX: NVL) today announced that it has agreed to sell U.S. \$1.4 billion aggregate principal amount of senior unsecured debt securities. The Senior Notes, which were priced at par, will bear interest at 7.25% and will mature on February 15, 2015. The net proceeds of the placement will be used to repay debt issued to Alcan Inc. in connection with Novelis' separation from Alcan earlier this month.

Novelis placed the Senior Notes in a private transaction under Rule 144A under the United States Securities Act of 1933, as amended, and in transactions outside the United States in reliance upon Regulation S under the Securities Act. The Senior Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Novelis, which was spun-off by Alcan effective January 6, 2005, is the global leader in aluminum rolled products and aluminum can recycling. The Company has 37 operating facilities in 12 countries and more than 13,500 dedicated employees. Novelis has the unparalleled capability to provide its customers with a regional supply of high-end rolled aluminum products throughout Asia, Europe, North America, and South America. Through its advanced production capabilities, the Company supplies aluminum sheet and foil to the automotive and transportation, beverage and food packaging, construction and industrial, and printing markets. For more information on the company, visit www.novelis.com.

Statements made in this news release which describe the Company's intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. The Company cautions that, by their nature, forward-looking statements involve risk and uncertainty and that the Company's actual results could differ materially from those expressed or implied in such statements. Reference should be made to the Company's recent registration statement on Form 10 for a summary of major risk factors.

Media Contact:

Pat Persico
440-423-6522

Investor Contact:

Holly Ash
440-423-6235