
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):

November 10, 2010

Brush Engineered Materials Inc.

(Exact name of registrant as specified in its charter)

Ohio

001-15885

34-1919973

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

6070 Parkland Blvd., Mayfield Hts., Ohio

44124

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-486-4200

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.

Effective November 10, 2010, Brush Engineered Materials Inc. and certain of its subsidiaries entered into an amendment (the "Amendment") to the Consignment Agreement, dated as of October 2, 2009, with Canadian Imperial Bank of Commerce and CIBC World Markets Inc.

The Amendment increases the availability for consignment of precious metals under the facility from \$50 million to \$55 million. In addition, the Amendment increases the sublimit for precious metals that may be subconsigned from \$5 million to \$10 million, and the sublimit for precious metals that may be held by third party refiners and fabricators from \$10 million to \$20 million.

Item 9.01 Financial Statements and Exhibits.

99.1 Amendment No.4 to the Consignment Agreement, dated as of November 10, 2010.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which has been filed as an exhibit hereto and incorporated herein by this reference.

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.

November 12, 2010

Brush Engineered Materials Inc.

By: *Michael C. Hasychak*

Name: Michael C. Hasychak

Title: Vice President, Secretary and Treasurer

Exhibit Index

Exhibit No.	Description
99.1	Amendment #4 to the Consignment Agreement, dated as of November 10, 2010.

EXHIBIT 99.1

AMENDMENT NO. 4 TO CONSIGNMENT AGREEMENT

THIS AMENDMENT NO. 4 TO CONSIGNMENT AGREEMENT (this “**Amendment**”) is made as of November 10, 2010, by and among CANADIAN IMPERIAL BANK OF COMMERCE, a Canadian chartered bank (the “**PM Lender**”); CIBC WORLD MARKETS INC., an Ontario corporation and subsidiary of the PM Lender (the “**Copper Lender**” and together with the PM Lender, the “**Metal Lenders**”); BRUSH ENGINEERED MATERIALS INC., an Ohio corporation (“**BEM**”); WILLIAMS ADVANCED MATERIALS INC., a New York corporation (“**WAM**”); TECHNICAL MATERIALS, INC., an Ohio corporation (“**TMI**”);

”); BRUSH WELLMAN INC., an Ohio corporation (“**BWI**”); ZENTRIX TECHNOLOGIES INC., an Arizona corporation (“**ZTI**”); WILLIAMS ACQUISITION, LLC, a New York limited liability company d/b/a Pure Tech (“**Pure Tech**”); THIN FILM TECHNOLOGY, INC., a California corporation (“**TFT**”); TECHNI-MET, LLC, a Delaware limited liability company (“**Techni-Met**”); ACADEMY CORPORATION, a New Mexico corporation (“**AC**”); ACADEMY GALLUP, LLC, a New Mexico limited liability company (“**AG**”); and such other Subsidiaries of BEM who may from time to time become parties by means of their execution and delivery with the Metal Lenders of a Joinder Agreement under the Consignment Agreement (as defined below). BEM, WAM, TMI, BWI, ZTI, Pure Tech, TFT, Techni-Met AC, AG and such Subsidiaries are herein sometimes referred to collectively as the “**Customers**” and each individually as a “**Customer**”.

WITNESSETH:

WHEREAS, the Metal Lenders and the Customers are parties to a certain Consignment Agreement, dated as of October 2, 2009, as amended by that certain (i) Amendment No. 1 to Consignment Agreement, dated as of March 10, 2010, (ii) Omnibus Amendment to Metal Documents, dated as of June 10, 2010, and (iii) Amendment No. 3 to Consignment Agreement, dated as of September 30, 2010 (as amended, the “**Consignment Agreement**”); and

WHEREAS, the parties hereto desire to amend the Consignment Agreement as set forth herein;

NOW, THEREFORE, for value received and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Defined Terms**. Initially capitalized terms used but not defined in this Amendment have the meanings given to such terms in the Consignment Agreement.

2. **Amendments**.

(a) The definition of “**Consignment Limit**” appearing in Article 1 (Definitions) of the Consignment Agreement is hereby amended by deleting the text “Fifty Million (\$50,000,000)” appearing therein and replacing such text with “Fifty-Five Million Dollars (\$55,000,000)”.

(b) **Sections 9.23(b)** and **9.23(c)** of the Agreement are hereby amended and restated in their entirety to read, respectively, as follows:

“(b) The Customers shall not permit the value (as determined pursuant to **Section 2.2** hereof) of all Metal of the Customers in the possession of, or in transit to, Approved Refiners/Fabricators to exceed \$20,000,000 at any time.

(c) The Customers shall not permit the value (as determined pursuant to **Section 2.2** hereof) of all Metal of the Customers in the possession of, or in transit to, Approved Subconsignees to exceed \$10,000,000 at any time.”

3. **Representations and Warranties**. To induce the Metal Lenders to enter into this Amendment, each Customer hereby represents and warrants to the Metal Lenders that: (a) such Customer has full power and authority, and has

taken all action necessary, to execute and deliver this Amendment and to fulfill its obligations hereunder and to consummate the transactions contemplated hereby; (b) the making and performance by such Customer of this Amendment do not and will not violate any law or regulation of the jurisdiction of its organization or any other law or regulation applicable to it; (c) this Amendment has been duly executed and delivered by such Customer and constitutes the legal, valid and binding obligation of such Customer, enforceable against it in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally and except as the same may be subject to general principles of equity; and (d) on and as of the date hereof, after giving effect to this Amendment, no Default or Event of Default exists under the Consignment Agreement.

4. Governing Law . This Amendment shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and performed in such State.

5. Integration of Amendment into Consignment Agreement . The Consignment Agreement, as amended hereby, together with the other Metal Documents, is intended by the parties as the final, complete and exclusive statement of the transactions evidenced by the Consignment Agreement. All prior or contemporaneous promises, agreements and understandings, whether oral or written, are deemed to be superseded by the Consignment Agreement, as amended hereby, and no party is relying on any promise, agreement or understanding not set forth in the Consignment Agreement, as amended hereby. The Consignment Agreement, as amended hereby, may not be amended or modified except by a written instrument describing such amendment or modification executed by the Customers and the Metal Lenders. The parties hereto agree that this Amendment shall in no manner affect or impair the liens and security interests evidenced or granted by the Consignment Agreement or in connection therewith. Except as amended hereby, the Consignment Agreement shall remain in full force and effect and is in all respects hereby ratified and affirmed.

6. Expenses . The Customers covenant and agree jointly and severally to pay all reasonable out-of-pocket expenses, costs and charges incurred by the Metal Lenders (including reasonable fees and disbursement of counsel) in connection with the review and implementation of this Amendment.

7. Signatures . This Amendment may be executed by the parties hereto in several counterparts hereof and by the different parties hereto on separate counterparts hereof, each of which shall be an original and all of which shall together constitute one and the same agreement. Delivery of an executed signature page of this Amendment by electronic transmission shall be effective as an in hand delivery of an original executed counterpart hereof.

[this space left blank intentionally – signature page follows] IN WITNESS WHEREOF, the undersigned parties have caused this Amendment to be executed by their duly authorized officers as of the date first written above.

CUSTOMERS:

BRUSH ENGINEERED MATERIALS INC.

By: /s/ Michael C. Hasychak

Michael C. Hasychak

Vice President, Treasurer and Secretary

TECHNICAL MATERIALS, INC.

By: /s/ Michael C. Hasychak

Michael C. Hasychak

Vice President, Treasurer and Secretary

ZENTRIX TECHNOLOGIES INC.

By: /s/ Michael C. Hasychak

Michael C. Hasychak

Chief Financial Officer and Secretary

THIN FILM TECHNOLOGY, INC.

By: /s/ Gary W. Schiavoni

Gary W. Schiavoni

Secretary

ACADEMY CORPORATION

By: /s/ Richard W. Sager

WILLIAMS ADVANCED MATERIALS INC.

By: /s/ Michael C. Hasychak

Michael C. Hasychak

Vice President, Treasurer and Secretary

BRUSH WELLMAN INC.

By: /s/ Michael C. Hasychak

Michael C. Hasychak

Vice President, Treasurer and Secretary

WILLIAMS ACQUISITION, LLC

By: /s/ Michael C. Hasychak

Michael C. Hasychak

Treasurer

TECHNI-MET, LLC

By: /s/ Gary W. Schiavoni

Gary W. Schiavoni

Asst. Secretary and Asst. Treasurer

ACADEMY GALLUP, LLC

By: /s/ Richard W. Sager

Richard W. Sager
President

METAL LENDERS:
CANADIAN IMPERIAL BANK OF COMMERCE

By: /s/ Ian Cays

Name: Ian Cays

Title: Executive Director

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Richard W. Sager
Manager

CIBC WORLD MARKETS INC.

By: /s/ Ian Cays

Name: Ian Cays

Title: Executive Director