

Alpha Security Group CORP  
Form PRER14A  
June 15, 2009

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

SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

ALPHA SECURITY GROUP CORPORATION

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(Name of Registrant as Specified in Its Charter)

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(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
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- (1) Amount previously paid:
  - (2) Form, Schedule or Registration Statement No.:
  - (3) Filing Party:
  - (4) Date Filed:
-

ALPHA SECURITY GROUP CORPORATION  
328 West 77th Street, New York, New York 10024

To All Stockholders of  
Alpha Security Group Corporation (the "Company"):

The Company did not consummate a business combination transaction prior to the date required by our certificate of incorporation, March 28, 2009 (the "Termination Date") and trust agreement governing the trust account. As a result of the preceding, our board of directors has determined it would be in the best interests of our stockholders to liquidate and dissolve and distribute now to stockholders holding shares of our common stock ("IPO Shares") issued in our initial public offering ("IPO") all amounts in the trust account established by us at the consummation of the IPO and into which a certain amount of the net proceeds of the IPO were deposited (the "Trust Account"). As of June 1, 2009, approximately \$60.0 million (approximately \$10 per IPO Share) was in the Trust Account.

Accordingly, we have called a special meeting of stockholders to be held at the offices of Loeb & Loeb LLP, 345 Park Avenue, New York, NY 10154 on Tuesday, June 30, 2009 at 9:00 a.m., New York time;

To consider and vote on the following two proposals:

- approve the dissolution of Alpha and the proposed plan of liquidation (the "Dissolution Proposal") in substantially the form set forth in Annex A (the "Plan of Liquidation").

and a proposal to:

- To consider and vote on a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies in the event there are insufficient votes at the time of the special meeting to approve the Dissolution Proposal (the "Adjournment Proposal").

The board of directors has fixed the close of business on June 15, 2009 as the record date for determining the stockholders entitled to notice of and to vote at the special meeting and any adjournment thereof. Holders of our common stock will be entitled to vote on each of the proposals set forth above, and will be each entitled to one vote for each share of record.

Our board of directors recommends that you vote, or give instruction to vote, "FOR" the adoption of the Dissolution Proposal. Enclosed is a notice of special meeting and proxy statement containing detailed information concerning the Dissolution Proposal. We urge you to read the proxy statement and attached annexes carefully.

All stockholders are cordially invited to attend the special meeting. Whether or not you plan to attend the special meeting, it is important that your shares be represented. Accordingly, please sign and date the enclosed Proxy Card and return it promptly in the envelope provided herewith. Even if you return a Proxy Card, you may revoke the proxies appointed thereby at any time prior to the exercise thereof by filing with our Corporate Secretary a written revocation or duly executed Proxy Card bearing a later date or by attendance and voting at the special meeting. Attendance at the special meeting will not, in itself, constitute revocation of the proxies.

By order of the Board of Directors

New York, NY  
June , 2009

/s/ Steve Wasserman  
Steve Wasserman

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Co-Chairman of the Board of Directors,  
Chief Executive Officer and President

PLEASE MARK, SIGN AND DATE THE ENCLOSED PROXY CARD AND MAIL IT PROMPTLY IN THE ENCLOSED POSTAGE-PAID ENVELOPE.

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ALPHA SECURITY GROUP CORPORATION  
328 West 77th Street, New York, New York 10024

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS  
TO BE HELD JUNE 30, 2009

NOTICE IS HEREBY GIVEN that a special meeting of stockholders, including any adjournments or postponements thereof, of Alpha Security Group Corporation, a Delaware corporation (the “Company”), will be held at the offices of Loeb & Loeb LLP, 345 Park Avenue, New York, NY 10154, on Tuesday, June 30, 2009, at 9:00 a.m. New York time to:

To consider and vote on the following three proposals:

- approve the dissolution of Alpha and the proposed plan of liquidation (the “Dissolution Proposal”) in substantially the form set forth in Annex A (the “Plan of Liquidation”).

and a proposal to:

- To consider and vote on a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies in the event there are insufficient votes at the time of the special meeting to approve the Dissolution Proposal (the “Adjournment Proposal”).

These items of business are more fully described in this proxy statement, which we encourage you to read in its entirety before voting. The Company will not transact any other business at the special meeting except for business properly brought before the special meeting or any adjournment or postponement thereof by the Company’s board of directors.

Holders of our common stock as of the record date for the special meeting are each entitled to one vote for each share of record and vote together as a single class with respect to the Dissolution Proposal and (if presented to them) the Adjournment Proposal.

The record date for the special meeting is June 15, 2009. Only holders of record of the Company’s common stock at the close of business on June 15, 2009 are entitled to notice of the special meeting and to have their vote counted at the special meeting and any adjournments or postponements thereof. A complete list of the Company’s stockholders of record entitled to vote at the special meeting will be available for inspection by stockholders for 10 days prior to the date of the special meeting at the principal executive offices of the Company during ordinary business hours for any purpose germane to the special meeting.

Your vote is important regardless of the number of shares you own. The Dissolution Proposal must be approved by the affirmative vote of a majority of the outstanding shares as of the record date of the Company’s common stock. The adoption of the Adjournment Proposal requires the affirmative vote of a majority of the shares of common stock represented in person or by proxy and voting at the special meeting, if the Adjournment Proposal is presented.

All of the Company stockholders are cordially invited to attend the special meeting in person. However, to ensure your representation at the special meeting, you are urged to complete, sign, date and return the enclosed proxy card as soon as possible. If you are a stockholder of record of the Company’s common stock, you may also cast your vote in person at the special meeting. If your shares are held in an account at a brokerage firm or bank, you may be required to instruct your broker or bank on how to vote your shares. If you do not vote or do not instruct your broker or bank how to vote, your action may have the same effect as voting “AGAINST” approval of the Dissolution Proposal, but will have no effect on the vote with respect to the Adjournment Proposal. Abstentions will count towards the vote total for

approval of the Dissolution Proposal and will have the same effect as “AGAINST” votes for each such proposal. An abstention or failure to vote will have no effect on any vote to adjourn the special meeting.

The board of directors of the Company recommends that you vote “FOR” of the Dissolution Proposal which is described in detail in this proxy statement.

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QUESTIONS AND ANSWERS ABOUT THE PROPOSALS

Q. Why am I receiving this proxy statement?

A. Alpha Security Group Corporation (the “Company”) is a blank check company formed in 2005 to serve as a vehicle for the acquisition, through a merger, capital stock exchange, asset acquisition or other similar business combination with a then unidentified operating business. On March 28, 2007, we completed our IPO of equity securities, raising gross proceeds of \$60.0 million. Like most blank check companies, our certificate of incorporation provides for the return of the IPO proceeds held in trust to the holders of shares of common stock sold in the IPO if there is no qualifying business combination(s) consummated before the termination date as defined in the certificate of incorporation. Our certificate of incorporation provides that, upon the termination date, the Company will cause its officers to distribute the amounts in the Trust Account (inclusive of interest) to the holders of IPO Shares as soon as reasonably practicable after the termination date. Further, our certificate of incorporation requires that after the distribution of the amounts in the Trust Account, the officers of the Company shall take such action necessary to dissolve and liquidate the Company as soon as reasonably practicable.

Specifically, our certificate of incorporation defines the “Termination Date” as the later of the following dates: 18 months after the consummation of the IPO (September 28, 2009) or 24 months after the consummation of the IPO (March 28, 2009) in the event that either a letter of intent, an agreement in principle or a definitive agreement to complete a Business Combination was executed but was not consummated within such 18-month period. The Company did not consummate a qualifying business combination prior to the Termination Date. Consequently, our board of directors is proceeding with the actions necessary to effect the dissolution of Alpha and return to the holders of our IPO Shares the amounts held in the Trust Account with interest (net of applicable taxes, and costs of dissolution). As of March 31, 2009, approximately \$60.0 million (approximately \$10 per IPO Share) was in the Trust Account.

Q. What happens if the Dissolution Proposal is approved?

A. If the Dissolution Proposal is approved, Alpha expects to file the certificate of dissolution with the Delaware Secretary of State shortly thereafter and then distribute as soon as practicable thereafter to the public stockholders the principal and interest (net of tax liabilities and permitted dissolution expenses) then held in the trust account. Alpha currently estimates that, if the Alpha stockholders approve the dissolution and plan of liquidation at the special meeting, each public stockholder will receive a liquidating distribution of not less than \$10.00 per initial public offering share. However, the exact timing and amount will not be determined until the time of such distribution.

Q. What does the proposed Plan of Liquidation provide for?

A. The proposed Plan of Liquidation described in and attached as Annex A to this proxy statement provides for the discharge of Alpha’s liabilities and the winding-up of its affairs, including the distribution to the public stockholders of the principal and accumulated interest (net of tax liabilities and permitted dissolution expenses) of the trust account as contemplated by Alpha’s charter and initial public offering prospectus. The initial stockholders have waived their right to participate in any liquidation of the trust account with respect to shares of common stock they acquired when Alpha was formed.

Q. What vote is required to adopt the Dissolution Proposal?

A. Approval of our dissolution and Plan of Liquidation will require the affirmative vote of holders of a majority of our outstanding shares of common stock. Approval of the adjournment proposal requires the affirmative vote of holders of a majority of shares of common stock present or represented by proxy at the special meeting and voting

on the proposal.

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Q. How much will I receive if the Dissolution Proposal and Plan of Liquidation are approved?

A. If the dissolution and Plan of Liquidation are approved, we expect that the public stockholders will receive not less than \$10.00 per share. The trust account contained an aggregate amount of approximately \$60,000,000 as of June 1, 2009. The amount in the trust account available for distribution to the holders of public shares will be finally determined at the time of such distribution.

Q. Why should I vote for the Dissolution Proposal?

A. The Plan of Liquidation provides for the distribution to the public stockholders of the principal and any accumulated interest (net of tax liabilities and permitted dissolution expenses) in the trust account as contemplated by Alpha's charter and the initial public offering prospectus. Stockholder approval of Alpha's dissolution is required by Delaware law, under which Alpha is organized. If the dissolution and Plan of Liquidation is not approved, Alpha will not be authorized to dissolve and liquidate and will not be authorized to distribute the funds in the trust account to the public stockholders.

Q. What if I do not want to vote for the dissolution and Plan of Liquidation?

A. If you do not want the dissolution and Plan of Liquidation to be approved, you must abstain, not vote or vote against it. You should be aware, however, that if the dissolution and plan of liquidation are not approved, Alpha will not be authorized to dissolve and liquidate and will not be authorized to distribute the funds (net of tax liabilities and permitted dissolution expenses) held in the trust account to the public stockholders. Whether or not you vote against it, if the dissolution and plan of liquidation are approved, all public stockholders will be entitled to share ratably in the liquidation of the trust account.

Q. What happens if the dissolution and Plan of Liquidation are not approved?

A. If the dissolution and Plan of Liquidation are not approved, Alpha will not be authorized to dissolve and liquidate, and will not be authorized to distribute the funds (net of tax liabilities and permitted dissolution expenses) held in the trust account to public stockholders. If sufficient votes to approve the dissolution and Plan of Liquidation are not available at the meeting, or if a quorum is not present in person or by proxy, the Board of Directors may seek to adjourn or postpone the meeting to continue to seek such approval.

Q. If the dissolution and Plan of Liquidation are approved, what happens next?

A. We will file a certificate of dissolution with the Delaware Secretary of State, formally adopt by board action the Plan of Liquidation in substantially the form of Annex A to this proxy statement in compliance with Delaware law, pay or adequately provide for the payment of our liabilities, and then distribute as soon as practicable thereafter the proceeds of the trust account (net of tax liabilities and permitted dissolution expenses, if any) to the public stockholders.

Q. How are votes counted?

A. Votes will be counted by the inspector of election appointed for the meeting, who will separately count "FOR" and "AGAINST" votes, abstentions and broker non-votes. The Dissolution Proposal must be approved by the affirmative vote of a majority of the outstanding shares as of the record date of the Company's common stock, voting together as a single class. The adoption of the Adjournment Proposal requires the affirmative vote of a majority of the shares of common stock represented in person or by proxy and voting at the special meeting, if the Adjournment Proposal is presented.

With respect to the Dissolution Proposal, abstentions and broker non-votes will have the same effect as “AGAINST” votes. An abstention or failure to vote will have no effect on any vote to adjourn the special meeting. If your shares are held by your broker as your nominee (that is, in “street name”), you may need to obtain a proxy form from the institution that holds your shares and follow the instructions included on that form regarding how to instruct your broker to vote your shares. If you do not give instructions to your broker, your broker can vote your shares with respect to “discretionary” items, but not with respect to “non-discretionary” items. Discretionary items are proposals considered routine under the rules of the NYSE Amex applicable to member brokerage firms. These rules provide that for routine matters your broker has the discretion to vote shares held in street name in the absence of your voting instructions. On non-discretionary items for which you do not give your broker instructions, the shares will be treated as broker non-votes. The Dissolution Proposal may be characterized as discretionary items, although such characterization is beyond our control. The Adjournment Proposal is definitely a discretionary item.

Q. What is the quorum requirement?

A. A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if at least a majority of the outstanding shares of common stock on the record date are represented by stockholders present at the meeting or by proxy.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the special meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, a majority of the votes present at the special meeting may adjourn the special meeting to another date.

Q. Who can vote at the special meeting?

A. Only holders of record of the Company's common stock at the close of business on June 15, 2009 are entitled to have their vote counted at the special meeting and any adjournments or postponements thereof. On the record date, 7,580,000 shares of common stock were outstanding and entitled to vote.

**Stockholder of Record: Shares Registered in Your Name.** If, on June 15, 2009, your shares were registered directly in your name with the Company's transfer agent, American Stock Transfer & Trust Company, then you are a stockholder of record. As a stockholder of record, you may vote in person at the special meeting or vote by proxy. Whether or not you plan to attend the special meeting in person, we urge you to fill out and return the enclosed proxy card to ensure your vote is counted.

**Beneficial Owner: Shares Registered in the Name of a Broker or Bank.** If, on June 15, 2009, your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in "street name" and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the special meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You are also invited to attend the special meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the special meeting unless you request and obtain a valid proxy from your broker or other agent.

Q. How do the Company's directors and officers intend to vote their shares?

A. The Company's directors and officers have advised the Company that they support the Dissolution Proposal and will vote any shares held by them "FOR" them, together with the Adjournment Proposal. Currently, the directors and officers of the Company hold 1,380,000 shares of common stock.

Q. What do I need to do now?

A. The Company urges you to read carefully and consider the information contained in this proxy statement, including the annexes, and to consider how the proposals will affect you as a stockholder of the Company. You should then vote as soon as possible in accordance with the instructions provided in this proxy statement and on the enclosed proxy card.

Q. How do I vote?

A. If you are a holder of record of the Company common stock, you may vote in person at the special meeting or by submitting a proxy for the special meeting. Whether or not you plan to attend the special meeting in person, we urge you to vote by proxy to ensure your vote is counted. You may submit your proxy by completing, signing,

dating and returning the enclosed proxy card in the accompanying pre-addressed postage paid envelope. You may still attend the special meeting and vote in person if you have already voted by proxy.

If you hold your shares in “street name,” which means your shares are held of record by a broker, bank or nominee, you must provide the record holder of your shares with instructions on how to vote your shares if you are not in favor of any of the proposals. You should have received a proxy card and voting instructions with these proxy materials from that organization rather than from the Company. Simply complete and mail the proxy card to ensure that your vote is counted. To vote in person at the special meeting, you must obtain a valid proxy from your broker, bank or other agent. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a proxy form.

Q. Can I change my vote after I have mailed my signed proxy or direction form?

A.