Cooper-Standard Holdings Inc.
Form 424B7
March 14, 2016
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Filed pursuant to Rule 424(b)(7)
Registration No. 333-175637

The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are part of an effective registration statement filed with the Securities and Exchange Commission. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell, and it is not soliciting an offer to buy, these securities in any state where the offer or sale is not permitted.

Subject to completion, dated March 14, 2016

PRELIMINARY PROSPECTUS SUPPLEMENT

(To Prospectus dated August 26, 2011)

2,000,000 Shares

COOPER-STANDARD HOLDINGS INC.

Common Stock

The selling stockholders identified in this prospectus supplement are offering 2,000,000 shares of common stock of Cooper-Standard Holdings Inc. in this offering. We will not receive any proceeds from the sale of shares of our common stock by the selling stockholders.

We have agreed to purchase from the underwriters shares, or the Repurchased Shares, of the 2,000,000 shares of our common stock offered hereby having an aggregate value of up to $25 million at a price per share equal to the price to the selling stockholders for the shares offered hereby and not purchased by us. The actual number of shares to be purchased by us will depend on market conditions and other factors. We refer to the shares offered hereby and not purchased by us as the Marketed Shares.

Our common stock is listed on the New York Stock Exchange, or NYSE, under the trading symbol CPS. On March 11, 2016, the last sale price of our common stock as reported on NYSE was $77.60 per share.

This investment involves risks. See *Risk Factors* *beginning on page S-17 of this prospectus supplement and in the documents we incorporate by reference into this prospectus supplement and the accompanying prospectus.*

Neither the Securities and Exchange Commission nor any state securities commission has approved of anyone s investment in these securities or determined if this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	$	$ (4)
Underwriting discounts and commissions(1)	$ (2)	$
Proceeds to selling stockholders before expenses(3)	$	$

(1) We have agreed to pay 50% of the underwriting discounts and commissions on the Marketed Shares sold by the selling stockholders pursuant to this prospectus supplement. The selling stockholders will pay the remaining 50% of the underwriting discounts and commissions on the Marketed Shares. See Underwriting for additional information regarding underwriting compensation.
(2) Represents the underwriting discount that is payable on the Marketed Shares. The underwriters will not receive any underwriting discount or commission on the Repurchased Shares.
(3) Represents proceeds to the selling stockholders before expenses for the sale by the selling stockholders to the underwriters of the Marketed Shares at a price of $ per share and the Repurchased Shares at a price of $ per share. See Underwriting.
(4) Includes the sale of shares of our common stock to us at a price of $ per share.

The selling stockholders identified in this prospectus supplement have granted the underwriters an option to purchase up to 300,000 shares of common stock at the public offering price, less the underwriting discount payable by the selling stockholders, for 30 days after the date of this prospectus supplement. We will not receive any proceeds from the sale of shares of common stock by the selling stockholders, including from any exercise by the underwriters of their option to purchase additional shares from such selling stockholders.

The underwriters expect to deliver the shares against payment in New York, New York on , 2016.

Goldman, Sachs & Co. **BofA Merrill Lynch**

KeyBanc Capital Markets

Sterne Agee CRT **The Buckingham Research Group Incorporated**

Prospectus supplement dated , 2016.

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You should rely only on information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free writing prospectus. We and the selling stockholders have not, and the underwriters have not, authorized anyone to provide any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectuses we have prepared and take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus supplement and the accompanying prospectus are an offer to sell only the shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus supplement and the accompanying prospectus is current only as of its date. Our business, financial condition, results of operation and prospects may have changed since that date.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document has two parts, a prospectus supplement and an accompanying prospectus dated August 26, 2011. This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to as the SEC, utilizing the SEC s shelf registration process. This prospectus supplement, which describes certain matters relating to us and the specific terms of this offering of shares of common stock, adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference herein and in the accompanying prospectus. Generally, when we refer to this document, we are referring to both parts of this document combined. Both this prospectus supplement and the accompanying prospectus include important information about us, our common stock and other information you should know before investing in our common stock. The accompanying prospectus gives more general information, some of which may not apply to the shares of common stock offered by this prospectus supplement. To the extent the information contained in this prospectus supplement differs or varies from the information contained in the accompanying prospectus, you should rely on the information contained in this prospectus supplement. If the information contained in this prospectus supplement differs or varies from the information contained in a document we have incorporated by reference, you should rely on the information in the more recent document.

Before you invest in our common stock, you should read the registration statement of which this document forms a part and this document, including the documents incorporated by reference herein that are described under the heading Incorporation by Reference.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the common stock in certain jurisdictions may be restricted by law. Neither we, the selling stockholders nor the underwriters are making an offer of the common stock in any jurisdiction where the offer is not permitted. Persons who come into possession of this prospectus supplement and the accompanying prospectus should inform themselves about and observe any such restrictions. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

You should not consider any information in this prospectus supplement or the accompanying prospectus to be investment, legal or tax advice. You should consult your own counsel, accountant and other advisors for legal, tax, business, financial and related advice regarding the purchase of the common stock. Neither we, the selling stockholders nor the underwriters are making any representation to you regarding the legality of an investment in the common stock by you under applicable investment or similar laws.

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INDUSTRY AND MARKET DATA

Some market data and other statistical information presented or incorporated by reference in this prospectus supplement are based on data from various independent third-party sources, including independent industry publications, reports by market research firms and other independent sources. Other data is based on management s estimates and calculations, which are derived from our review and interpretation of internal analyses, as well as third party sources. Although we believe these third party sources are reliable, we have not independently verified any information and cannot guarantee its accuracy and completeness. To the extent that we have been unable to obtain information from third party sources, we have expressed our belief on the basis of our own internal analyses of our products and capabilities in comparison to our competitors.

TRADEMARKS AND SERVICE MARKS

We own or have rights to various trademarks, service marks and trade names that we use in connection with the operation of our business. Other trademarks, service marks and trade names appearing or incorporated by reference in this prospectus supplement are the property of their respective owners. The trademarks we own or have the right to use include, without limitation, Cooper-Standard, ArmorHose, Ultra Pro Coat, MagAlloy and Fortrex. Solely for convenience, the trademarks, service marks and trade names referred to or incorporated by reference in this prospectus supplement may appear without the ®, TM or SM symbols, but the absence of such references does not indicate the registration status of the trademarks, service marks and trade names and is not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to such trademarks, service marks and trade names.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights information contained elsewhere or incorporated by reference in this prospectus supplement or the accompanying prospectus and does not contain all of the information you should consider before investing in shares of our common stock. You should carefully read this entire prospectus supplement and the accompanying prospectus, including the information incorporated by reference herein, the information included under the section entitled Risk Factors and the financial statements and the related notes thereto included elsewhere in this prospectus supplement, before you decide to invest in shares of our common stock.

Except where the context requires otherwise, references in this prospectus supplement to CPS, Cooper Standard, the Company, we, us and our refer to Cooper-Standard Holdings Inc., together with its consolidated subsidiaries.

Our Business

Cooper Standard is a leading manufacturer of sealing, fuel and brake delivery, fluid transfer and anti-vibration systems. Our products are primarily for use in passenger vehicles and light trucks that are manufactured by global automotive original equipment manufacturers, or OEMs, and replacement markets. We believe we are the largest global producer of sealing systems, the second largest global producer of the types of fuel and brake delivery products that we manufacture, the third largest global producer of fluid transfer systems, and one of the largest North American producers of anti-vibration systems.

We design and manufacture our products in each major region of the world through a disciplined and sustained approach to engineering and operational excellence. As of December 31, 2015, our operations were conducted through 98 wholly owned, leased and joint venture facilities in 20 countries, of which 79 are predominantly manufacturing facilities and 19 have design, engineering, administrative or logistics designation(s). The countries in which we operate include Brazil, Canada, China, Czech Republic, France, Germany, India, Italy, Japan, Mexico, the Netherlands, Poland, Romania, Serbia, South Korea, Spain, Sweden, Thailand, the United Kingdom and the United States. For the year ended December 31, 2015, we generated approximately 53% of our sales in North America, 31% in Europe, 13% in Asia Pacific, and 3% in South America.

We believe that we are well-positioned for growth from increasing global vehicle production volumes, increasing average content of our products on each vehicle produced, and our continued new business wins with existing and new customers. For the year ended December 31, 2015, approximately 82% of our sales were to OEMs, including Ford Motor Company, or Ford, General Motors Company, or GM, Fiat Chrysler Automobiles, or FCA, PSA Peugeot Citroën, Volkswagen Group, Daimler, Renault-Nissan, BMW, Toyota, Volvo, Jaguar/Land Rover and Honda and various other OEMs based in India and China. The remaining 18% of our 2015 sales were primarily to Tier I and Tier II automotive suppliers, non-automotive manufacturers, and replacement market distributors.

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The following chart illustrates our balance and business diversity by providing a breakdown of our $3.3 billion in sales for the year ended December 31, 2015 by geography, customer, and product line.

We conduct substantially all of our activities through our subsidiaries and sell our product lines through four reportable segments North America, Europe, Asia Pacific, and South America. For the year ended December 31, 2015, we had sales in such segments of $1.8 billion, $1.0 billion, $0.4 billion, and $0.1 billion, respectively. For the year ended December 31, 2015, we generated sales of $3.3 billion, net income of $111.9 million and Adjusted EBITDA of $362.4 million. See Prospectus Supplement Summary Summary Financial and Other Data for a reconciliation of Adjusted EBITDA to net income attributable to Cooper-Standard Holdings Inc. See Business for a more detailed description of our business.

Products

We have four distinct product lines. These products are produced and supplied globally to a broad range of customers in multiple markets. The percentage of sales by product for the years ended December 31, 2015, 2014 and 2013 are as follows:

	Percentage of Sales		
Product Line	**2015**	**2014**	**2013**
Sealing systems	53%	52%	51%
Fuel and brake delivery systems	20%	20%	23%
Fluid transfer systems	14%	14%	13%
Anti-vibration systems	8%	8%	9%

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In addition to these product lines, we also have sales to other adjacent markets.

Product Lines			Market Position
SEALING SYSTEMS	Protect vehicle interiors from weather, dust and noise intrusion for improved driving experience; provide aesthetic and functional class-A exterior surface treatment		Global leader
	Products:		
	Fortrex	Stainless steel trim	
	Dynamic seals	Flush glass systems	
	Static seals	Variable extrusion	
	Encapsulated glass	Specialty sealing products	
FUEL & BRAKE DELIVERY SYSTEMS	Sense, deliver and control fluids to fuel and brake systems		Top 2 globally
	Products:		
	Chassis and tank fuel lines and bundles (fuel lines, vapor lines and bundles)	Direct injection & port fuel rails (fuel rails and fuel charging assemblies)	
	Metallic brake lines and bundles	Quick connects	
FLUID TRANSFER SYSTEMS	Sense, deliver and control fluid and vapors for optimal powertrain & HVAC operation		Top 3 globally
	Products:		
	Heater/coolant hoses	Turbo charger hoses	
	Quick connects	Secondary air hoses	
	DPF and SCR emission lines	Brake and clutch hoses	
	Degas tanks	ArmorHose	
	Air intake and charge	ArmorHose II	
	Transmission Oil Cooling Hoses	ArmorHose TPV	
ANTI-VIBRATION SYSTEMS	Control and isolate noise and vibration in the vehicle to improve ride and handling		North America leader
	Products:		
	Powertrain Mount Systems: (Multi-state Vacuum Switchable Hydraulic Engine Mounts, Bi-state Electric Switchable Hydraulic Engine Mounts, Conventional Hydraulic Mounts, Elastomeric Mounts)		

Suspension Mounts: (Conventional & Hydraulic Bushings, Strut Mounts, Spring Seats & Bumpers, Mass Dampers, Dual Durometer (Bi-compound) Bushings)

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Our Industry

The automotive industry is one of the world s largest and most competitive. Consumer demand for new vehicles largely determines sales and production volumes of global OEMs.

The automotive supplier industry is generally characterized by high barriers to entry, significant start-up costs and long-standing customer relationships. The criteria by which OEMs judge automotive suppliers include quality, price, service, performance, design and engineering capabilities, innovation, timely delivery, financial stability and global footprint. Over the last decade, suppliers that have been able to achieve manufacturing scale, reduce structural costs, diversify their customer base and establish a global footprint have been successful.

New vehicle sales are expected to increase in certain regions of the world, particularly in Asia, where we have a strong local market presence. Asia is the largest and fastest growing market for light vehicles in the world.

Competition in the automotive supplier industry is intense and has increased in recent years as OEMs have demonstrated a preference for stronger relationships with fewer suppliers. There are typically three or more significant competitors and numerous smaller competitors for most of the products we produce. Automotive suppliers with a global manufacturing footprint capable of fully servicing customers around the world will continue to lead the supply industry going forward. OEMs have shifted certain research and development, design and testing responsibility to suppliers. At the same time they have shortened new product cycle times. To remain competitive, suppliers must have state-of-the-art engineering and design capabilities and must be able to continuously improve their engineering, design and manufacturing processes to effectively service the customer. Suppliers are increasingly expected to collaborate on, or assume the product design and development of, key automotive components and to provide innovative solutions to meet evolving technologies aimed at improved emissions and fuel economy.

Pricing pressure has continued as competition for market share has reduced the overall profitability of the industry and resulted in continued pressure on suppliers for price reductions. Consolidations and market share shifts among vehicle manufacturers continue to put additional pressures on the supply chain. These pricing and market pressures will continue to drive our focus on reducing our overall cost structure through continuous improvement initiatives, capital redeployment, restructuring and other cost management processes.

The automotive industry is increasingly being shaped by tightening government regulations for vehicle safety, fuel efficiency, and emissions controls. OEMs continue to focus on improving occupant and pedestrian safety in order to meet increasingly stringent regulatory requirements in various critical markets. Similarly, OEMs must focus on fuel economy and reducing emissions to meet increasingly stringent standards imposed by governmental authorities around the world. As a result, suppliers are increasingly focused on developing technologies and products designed to improve vehicle safety, emissions and fuel economy. Suppliers who can provide product solutions in these areas will realize greater opportunities for above-market growth.

Our Competitive Strengths

Innovative and High Quality Products

We believe we have distinguished ourselves in the automotive industry through our engineering and technological capabilities, as evidenced by our i^3 innovations group and the recent development of

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several key innovative product and technology solutions including our MagAlloy coating process, Quick Connect with integrated sensor technology, ArmorHose product line and our revolutionary new Fortrex material technology. Our innovative products increase the lifespan of automotive components such as fuel and brake lines, improve efficiency in the assembly process and reduce material and weight in vehicles. Over the last three years, we have spent $314.3 million on engineering, research and development to further develop innovative products. We believe our focus on innovation and our delivery of innovative products and solutions provides us with a sustainable competitive advantage.

In addition, we believe we have a reputation for outstanding quality within the automotive industry, a factor that has been important to maintaining and expanding our successful relationships with our customers. We have earned numerous awards, including the DaimlerChrysler Global Supplier Award, GM Supplier of the Year, Ford s Silver World Excellence Award and Toyota s Cost Excellence Performance Award.

Global Manufacturing Footprint

We have established an advantaged global manufacturing footprint from which we serve our customers worldwide. Our global operations include 79 facilities which are predominantly utilized for our manufacturing operations. Our operations are located in Brazil, Canada, China, Czech Republic, France, Germany, India, Italy, Japan, Mexico, the Netherlands, Poland, Romania, Serbia, South Korea, Spain, Sweden, Thailand, the United Kingdom and the United States. Since 2004, we have increased the proportion of our sales outside North America from 30% to 47%, largely reflecting our focus on obtaining and retaining business on high-volume global platforms. As part of our strategy, we operate several successful international joint ventures, which have allowed us to enter into new geographic markets, to establish new customer relationships and to expand our products, technologies and capabilities. Our joint venture partners provide knowledge and insight into local markets and access to local suppliers of raw materials and components. We believe our global manufacturing footprint and proximity to customers provides us with a competitive advantage in the areas of customer service, improved logistics and lower costs.

World-Class Operations/Cooper Standard Operating System

In an ongoing effort to reduce our cost structure, we run a global continuous improvement program, as well as implementation of lean tools, structured problem solving, best business practices, standardized processes and change management.

We also evaluate opportunities to consolidate facilities and to relocate certain operations to lower cost countries. We believe we will continue to be successful in our efforts to improve our design and engineering capability and manufacturing processes while achieving cost savings due to the flexible nature of our manufacturing capabilities, our highly efficient operations and our ability to leverage economies of scale from the high volumes of products we produce for the world s top-selling vehicle platforms. We have created a culture of continuous improvement and lean manufacturing in all aspects of our operations. Over the life cycle of each platform, we focus on streamlining manufacturing, increasing automation and reducing material and other costs in an effort to generate additional operational savings. We budget and track operational savings at the facility level, which management regularly reports and reviews.

Strong Customer Relations and Program Management

We believe that our customer relationships, program management capabilities, global presence, comprehensive product line, excellence in manufacturing, product innovation and quality assurance

combine to provide us with significant competitive advantages. We have proven our ability to expand globally with customers, increase scale in a consolidating industry and be first-to-market with design and engineering innovations.

We have a high level of dedication to customer service, and for each major product launch we dedicate a team of sales representatives, engineers, quality specialists and senior management, who work together to ensure that the product launch is completed on time and consistent with rigorous quality standards. These characteristics have allowed us to remain a leading supplier to Ford and GM while steadily growing our business with European and Asian OEMs. Our capabilities are evidenced by our success in being awarded significant content on our customers top-selling platforms, including the Ford F-Series and GM s Silverado, Sierra, Tahoe, Yukon and Escalade vehicle models.

Incumbent Position Across Diverse Customer Base

As the incumbent supplier to platforms, we have typically participated in the design of their successor platforms, and therefore, we believe we have been afforded a competitive advantage to win the upgrade and the ultimate replacement business. In addition, we believe that our presence on our largest customers highest-volume and most important platforms is a competitive advantage that allows us to further increase our market share, cross-sell our other product lines, fully leverage our lean initiatives, spread our fixed costs over higher volumes and increase our return on capital.

Experienced Management Team

Our senior management team has extensive background in the automotive industry. Our management team is focused on guiding us through the challenges facing the automotive industry and the changing economic environment through ongoing and continued cost reduction and restructuring initiatives and is intent on continuing to implement our business strategies. For more information on our executive officers, see Management.

Adaptable Approach to Global Manufacturing Footprint to Ensure Continued Profitability

We continuously evaluate our global manufacturing footprint to ensure we are optimizing our operations to remain accessible to our customers while driving cost improvement. We are currently in the process of transitioning a significant portion of our manufacturing operations from high-cost to low-cost countries. In Europe, we have transferred many of our manufacturing operations in Western Europe to lower cost countries in Eastern Europe. In addition, we have restructured our European employee base by increasing the percentage of lower cost local employees. Both of these efforts have allowed us to decrease our operating costs and drive increased profitability without sacrificing product quality. In North America, we have added significant production capacity and headcount in Mexico while maintaining or reducing production capacity in Canada and the United States. Our current forecasts anticipate a continuation of these trends.

Driving Profitable Growth and Cash Flow Generation

We are committed to growing shareholder value by driving profitable growth, increased Adjusted EBITDA, and strong cash flow generation. We continue to drive revenue growth through increased market share and targeted growth in China, and our Adjusted EBITDA margins continue to grow through our restructuring efforts. Since 2013, our Adjusted EBITDA margin has increased from 9.3% to 10.8% for the year ended December 31, 2015. We are also driving increased cash flow through rigorous capital management. Capital expenditure levels are being reduced to levels in line with our

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industry peers following a period of higher spending which was necessitated by deferred maintenance during the most recent cyclical downturn. In addition, we are focused on reducing working capital through optimizing inventory, receivables and payables.

Our Business Strategy

Our business strategy is to drive for profitable growth, become one of the thirty largest global automotive suppliers in terms of sales, and among the top 5% of global automotive suppliers in terms of return on invested capital (what we refer to as Top 30 / Top 5). We are seeking to realize this vision by matching our priorities and strengths to the emerging global industry environment by:

- Focusing on core product lines;
- Producing superior products as a recognized innovation leader;
- Creating an advantaged global manufacturing footprint to support customers;
- Commonizing and standardizing world-class engineering and manufacturing operations;

As the Company continues to grow, we will look to further evolve our strategy to create additional opportunities to drive shareholder value.

Operational and Strategic Initiatives

As part of our profitable growth strategy, we implemented the Cooper Standard Operating System, or CSOS, to fully position the Company for growth and ensure global consistency in engineering design, program management, manufacturing process, purchasing and IT systems. Standardization across all regions is especially critical in support of customers global platforms that require the same design, quality and delivery standards everywhere across the world.

The CSOS consists of the following areas, with a strategic focus that aligns with the Company s growth strategy:

CSOS Function	Strategic Focus
World-Class Safety	Implement globally consistent measurement system with zero incidents goal.
World-Class Operations	Optimize global performance by implementing best business practices across the organization.
Continuous Improvement	Implement lean manufacturing tools across all facilities to achieve cost savings and increased performance.
Global Purchasing	Develop an advantaged supply base to effectively leverage scale and optimize supplier quality.

Innovation Management	Focused innovation processes to create breakthrough technologies for market differentiation.
Global Program Management	Ensure consistent and flawless product launch process across all regions.
IT Systems	Implement common systems to effectively communicate information throughout the business.

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Leverage Technology for Innovative Solutions

We utilize our technical expertise to provide customers with innovative solutions. Our engineers combine product design with a broad understanding of material characteristics for enhanced vehicle performance. We believe our reputation for successful innovation in product design and materials is the reason our customers consult us early in their vehicle development and design process of their next generation vehicles.

Cooper Standard has evolved and further energized its approach to innovation with its i^3 Innovation Process (Imagine, Initiate, Innovate). This approach is used as a mechanism to capture ideas from across our Company and supply partners while promoting a culture of innovation.

Ideas are carefully evaluated by a Global Technology Council and those that are selected are put on an accelerated development cycle with a dedicated innovation team focused on breakthrough ideas. This team is developing innovative technologies based on materials expertise, process know-how, and application vision, which will drive future product direction. Among recently announced technologies is ArmorHose, a breakthrough technology which results in significantly more durable coolant hoses, and eliminates the need for separate abrasion sleeves on under-hood hose assemblies. Several other significant technologies, especially related to advanced materials, processing and weight reduction have recently been realized. These include: Fortrex, a revolutionary material that provides higher performance and lower weight to weather seals; and MagAlloy, a new processing technology for brake lines that increases long term durability through superior corrosion resistance.

Continued Emphasis on Global Platforms

We believe global platforms will drive increased growth for capable global suppliers. Our global presence and technological capabilities ideally position us to win business on global platforms. Based on our 2015 revenue, six of the top ten vehicle platforms on which we provide content are global platforms, which demonstrates that customers already look to us to support global platforms. It is predicted that the top ten global platforms produced by automakers will account for about 30% of the world s light vehicle volume by 2021, further highlighting the importance of being well-positioned to participate in these high volume global programs.

Invest in Emerging Markets to Accelerate Growth

We are committed to expanding our presence in Asia. In China, vehicle production is expected to grow at a 4.1% CAGR from 2015 through 2020 to 30 million vehicles. Accordingly, we have accelerated the Company s sealing business growth and provided additional growth opportunities with domestic Chinese automakers across product lines through the Huayu-Cooper Standard Sealing Systems Co., or Shenya, transaction, which resulted in our 95% majority stake in the largest Chinese automotive sealing supplier. Additionally, our Cooper Standard / INOAC JV has accelerated fluid transfer systems growth and provides additional growth opportunities with Japanese OEMs in China and Southeast Asia. In India, we have launched new sealing and fuel and brake facilities to expand our market leading positions for both product lines. We have also become 100% owner of our existing sealing JV and have expanded our relationship with Sujan Group with a new fluid transfer systems JV. Collectively, these initiatives further develop our global platform to serve our global customer base.

Pursue Acquisitions and Strategic Alliances to Enhance Capabilities and Accelerate Growth

We intend to continue to selectively pursue complementary acquisitions and joint ventures to enhance our customer base, geographic penetration, scale and technology. Consolidation is an

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industry trend and is encouraged by the OEMs desire for global automotive suppliers. We believe we have a strong platform for growth through acquisitions based on our past integration successes, experienced management team, global presence and operational excellence. We currently operate through several successful joint ventures.

Share Repurchase Program and Concurrent Share Purchase

On March 14, 2016, we announced that our Board of Directors has approved a securities repurchase program, authorizing us to repurchase, in the aggregate, up to $125 million of our outstanding common stock or warrants to purchase common stock. The authorization replaces the remaining balance of a previous $50 million repurchase program authorized in May 2013. Under the program authorized by the Board of Directors, repurchases may be made on the open market or through private transactions, as determined by our management and in accordance with prevailing market conditions and Securities and Exchange Commission requirements. We are not obligated to acquire a particular number of securities, and the program may be discontinued at any time at our discretion.

Of such $125 million, we have agreed to purchase from the underwriters up to $25 million of shares of common stock at a price per share equal to the price to the selling stockholders for the Marketed Shares. We refer to this purchase as the share purchase. Assuming a purchase price equal to $77.60 per share, the last sale price of our common stock on the NYSE on March 11, 2016, and purchase by us of $25 million of shares, this would result in a purchase by us of 322,164 shares of common stock offered hereby. The actual number of shares to be purchased by us will depend on market conditions and other factors.

We intend to fund the share purchase with available cash. The completion of the share purchase is contingent on the satisfaction of customary closing conditions and conditioned upon, among other things, the completion of this offering.

Corporate Information

Cooper-Standing Holdings Inc. was incorporated in Delaware in December 2004. In August 2009, following the onset of the financial crisis and economic downturn that severely impacted the global automotive industry, Cooper-Standard Holdings Inc. and its wholly-owned subsidiaries in the United States and Canada commenced reorganization proceedings in the United States and Canada. In May 2010, the Company consummated its reorganization pursuant to a court-confirmed plan of reorganization and emerged from the Chapter 11 proceedings and the Canadian proceedings.

In October 2013, the Company s common stock was listed on the NYSE and began trading under the ticker symbol CPS. Prior to the NYSE listing, the Company s common stock was traded on the Over-the-Counter, or OTC, Bulletin Board under the symbol COSH.

Our principal executive offices are located at 39550 Orchard Hill Place Drive, Novi, Michigan 48375 and our telephone number is (248) 596-5900. Our website address is www.cooperstandard.com. The information contained on, or accessible through, our website is not part of this prospectus supplement or the accompanying prospectus and is not incorporated by reference in this prospectus supplement or the accompanying prospectus.

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The Offering

The following summary of the offering contains basic information about the offering and our common stock and is not intended to be complete. It does not contain all the information that may be important to you. For a more complete understanding of our common stock, please refer to the section of the accompanying prospectus entitled Description of Capital Stock.

Issuer	Cooper-Standard Holdings Inc.
Common stock offered by the selling stockholders	2,000,000 shares.
Common stock to be sold to the public	shares.
Common stock to be purchased by us	shares.
Common stock to be outstanding immediately after this offering and the share purchase	shares.
Option to purchase additional shares of common stock from the selling stockholders	The selling stockholders have granted the underwriter a 30-day option from the date of this prospectus supplement to purchase up to 300,000 additional shares of our common stock at the public offering price, less underwriting discounts payable by the selling stockholders. We have agreed to pay 50% of the underwriting discounts and commissions on the Marketed Shares sold by the selling stockholders pursuant to this prospectus supplement, including the shares sold pursuant to the underwriters option. The selling stockholders will pay the remaining 50% of the underwriting discounts and commissions on the Marketed Shares.
Use of proceeds	We will not receive any proceeds from the sale of any shares of our common stock by the selling stockholders, including from any exercise by the underwriters of their option to purchase additional shares from the selling stockholders. See Use of Proceeds.
Share purchase	Subject to completion of this offering, we have agreed to purchase shares of our common stock from the underwriters having an aggregate value of up to $25 million at $ per share, which is equal to the price to the selling stockholders for the Marketed Shares.
Dividend policy	

We have never paid or declared a dividend on our common stock and we have no current plan to pay dividends on our common stock. Any decision to declare and pay dividends in the future will be made at the sole discretion of our Board of Directors and will depend on, among other things, our results of operations, capital requirements, financial condition, contractual

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	restrictions, restrictions in our debt agreements, general economic conditions, state law requirements and other factors that our Board of Directors may deem relevant. Additionally, our existing credit facilities contain covenants limiting our ability to pay dividends to stockholders. See Dividend Policy.
Risk factors	See Risk Factors for a discussion of risks you should carefully consider before deciding to invest in our common stock.
NYSE trading symbol	CPS

Unless otherwise indicated, information in this prospectus supplement and the accompanying prospectus with respect to the number of shares of our common stock to be outstanding immediately after the consummation of this offering and the share purchase is based on 17,543,251 shares of common stock outstanding as of March 10, 2016 and does not reflect:

- 1,139,093 shares of common stock issuable upon exercise of 1,135,686 warrants to purchase shares of common stock outstanding;
- 2,027,217 shares of common stock reserved for future issuance under our Omnibus Incentive Plan (the 2011 Omnibus Incentive Plan);
- 1,216,409 shares of common stock issuable upon exercise of outstanding options issued under the 2011 Omnibus Incentive Plan at a weighted exercise price of $47.84431 per share; or
- 468,041 shares of common stock issuable upon vesting of outstanding restricted stock units and stock settled performance units at target.

Unless otherwise indicated, this prospectus supplement reflects and assumes the purchase by us of $25 million of shares at the purchase price of $77.60 per share, which is the last sale price of our common stock on the NYSE on March 11, 2016, or 322,164 shares, and the retirement of such shares upon purchase by us.

Unless otherwise indicated, this prospectus supplement reflects and assumes no exercise by the underwriters of their 30-day option to purchase up to 300,000 additional shares from the selling stockholders at the public offering price, less the underwriting discounts payable by the selling stockholders. We have agreed to pay 50% of the underwriting discounts and commissions on the Marketed Shares sold by the selling stockholders pursuant to this prospectus supplement, including the shares sold pursuant to the underwriters option. The selling stockholders will pay the remaining 50% of the underwriting discounts and commissions on the Marketed Shares.

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Summary Financial and Other Data

The following table shows summary historical consolidated financial and other data for Cooper-Standard Holdings Inc. for the periods and as of the dates presented. The summary historical consolidated financial information as of December 31, 2015 and 2014 and for each of the three years ended December 31, 2015, 2014 and 2013 has been derived from our audited consolidated financial statements and the related notes included elsewhere in this prospectus supplement. The summary historical consolidated balance sheet as of December 31, 2013 has been derived from our audited consolidated financial statements not included or incorporated by reference in this prospectus supplement.

You should read the following summary financial and other data together with the information under Selected Financial Data, Management s Discussion and Analysis of Financial Condition and Results of Operations, Risk Factors and our audited consolidated financial statements and the related notes included elsewhere in this prospectus supplement.

	Year Ended December 31,		
	2015	2014	2013
	(dollars in thousands, except for share and per share amounts)		
Statements of Net Income Data:			
Sales	$ 3,342,804	$ 3,243,987	$ 3,090,542
Cost of products sold	2,755,691	2,734,558	2,617,804
Gross profit	587,113	509,429	472,738
Selling, administration & engineering expenses	329,922	301,724	293,446
Amortization of intangibles	13,892	16,437	15,431
Impairment charges	21,611	26,273	
Restructuring charges	53,844	17,414	21,720
Other operating profit	(8,033)	(16,927)	
Operating profit	175,877	164,508	142,141
Interest expense, net of interest income	(38,331)	(45,604)	(54,921)
Equity earnings	5,683	6,037	11,070
Other income (expense), net	9,759	(36,658)	(7,437)
Income before income taxes	152,988	88,283	90,853
Income tax expense	41,218	42,810	45,599
Net income	111,770	45,473	45,254
Net loss (income) attributable to noncontrolling interests	110	(2,694)	2,687
Net income attributable to Cooper-Standard Holdings Inc.	$ 111,880	$ 42,779	$ 47,941
Net income available to Cooper-Standard Holdings Inc. common stockholders	$ 111,880	$ 42,779	$ 35,054

Earnings Per Share:			
Basic	$ 6.50	$ 2.56	$ 2.39
Diluted	$ 6.08	$ 2.39	$ 2.24
Statements of Cash Flows Data:			
Net cash provided by operating activities	$ 270,385	$ 171,049	$ 133,257
Net cash used in investing activities	$ (166,394)	$ (157,396)	$ (191,084)
Net cash provided by (used in) financing activities	$ (11,590)	$ 49,411	$ (23,047)

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	Year Ended December 31, 2015	2014	2013
		(dollars in thousands)	
Balance Sheet Data (as of period end):			
Cash and cash equivalents	$ 378,243	$ 267,270	$ 184,370
Net working capital(1)	175,312	294,315	269,120
Total assets	2,304,292	2,125,630	2,102,754
Total debt(2)	777,912	778,737	684,424
Total equity	614,799	548,714	615,572
Other Financial Data:			
EBITDA(3)	$ 305,856	$ 243,773	$ 259,489
Adjusted EBITDA(3)	362,365	311,537	287,367
Adjusted EBITDA Margin(3)	10.8%	9.6%	9.3%
Adjusted Net Income(3)	$ 8,697	$ 85,994	N/A
Capital expenditures.	166,267	192,089	$ 183,336
Free Cash Flow(3)	104,118	(21,040)	(50,079)

(1) Net working capital is defined as current assets (excluding cash and cash equivalents) less current liabilities (excluding debt payable in one year).

(2) Total debt includes term loans, capital lease obligations and other third-party debt, as applicable.

(3) We define EBITDA as net income attributable to Cooper-Standard Holdings Inc., plus income tax expense, interest expense, net of interest income, and depreciation and other amortization. We define Adjusted EBITDA as EBITDA, as further adjusted to exclude restructuring, impairment charges, gain on remeasurement of previously held equity interest, gain on divestitures, loss on extinguishments of debt, amortization of inventory write-ups, settlement charges, stock-based compensation, acquisition costs and other expenses that management does not consider to be reflective of our core operating performance. We describe these adjustments reconciling net income attributable to Cooper-Standard Holdings Inc. to Adjusted EBITDA in the table below. Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA by sales for each period.

We define Adjusted Net Income as net income attributable to Cooper-Standard Holdings Inc., plus restructuring expenses (net of tax), impairment charges (net of tax), (gain) loss on divestitures (net of tax), loss on extinguishments of debt and other unusual, non-cash or non-recurring items that management does not consider to be reflective of our core operating performance. We describe these adjustments reconciling net income attributable to Cooper-Standard Holdings Inc. to Adjusted Net Income in the table below. We define Free Cash Flow as net cash provided by operating activities, minus capital expenditures.

We present EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Free Cash Flow because we believe they are useful indicators of our operating performance. Our management uses EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin principally as measures of our operating performance and also:

- because similar measures are utilized in the calculation of the financial covenants and ratios contained in our financing arrangements;

- in developing our internal budgets and forecasts;

as a significant factor in evaluating our management for compensation purposes;

in evaluating potential acquisitions;

in comparing our current operating results with corresponding historical periods and with the operational performance of other companies in our industry; and in presentations to the members of our Board of Directors to enable our Board of Directors to have the same measurement basis of operating performance as is used by management in their assessments of performance and in forecasting and budgeting for our company.

Our management also believes that EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Free Cash Flow are useful to investors because they are frequently used by analysts, investors and other interested parties to evaluate companies in our industry.

EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Free Cash Flow are non-GAAP financial measures and should not be considered as an alternative to net income, operating profit or as a measure of financial performance or cash flows from operating activities as a measure of liquidity, or any other performance measure derived in accordance with GAAP and they should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. In evaluating EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, and Adjusted Net Income, you should be aware that in the future we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of Adjusted EBITDA, Adjusted EBITDA Margin, and Adjusted Net Income should not be construed to imply that our future results will be unaffected by any such adjustments. Management compensates for these limitations by primarily relying on our GAAP results in addition to using EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Free Cash Flow supplementally.

Our EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Free Cash Flow measures have limitations as analytical tools, and you should not consider them in isolation, or as a substitute for analysis of our results as reported under GAAP. Some of the limitations of EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Free Cash Flow are:

- EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, and Adjusted Net Income do not reflect costs or cash outlays for capital expenditures or contractual commitments;
- they do not reflect changes in, or cash requirements for, our working capital needs;
- they do not reflect the interest expense, or the cash requirements necessary to service interest or principal payments, on our debt;
- they do not reflect period to period changes in taxes, income tax expense or the cash necessary to pay income taxes;
- they do not reflect the impact of earnings or charges resulting from matters we consider not to be indicative of our ongoing operations;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin do not reflect cash requirements for such replacements;

and other companies in our industry may calculate these measures differently than we do, limiting their usefulness as comparative measures.

Because of these limitations, EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Free Cash Flow should not be considered as measures of discretionary cash available to invest in business growth or to reduce indebtedness.

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The following table provides a reconciliation of net income attributable to Cooper-Standard Holdings Inc. to EBITDA and Adjusted EBITDA for the periods presented.

	Year Ended December 31,		
	2015	2014	2013
	(dollars in thousands)		
Net income attributable to Cooper-Standard Holdings Inc.	$ 111,880	$ 42,779	$ 47,941
Income tax expense	41,218	42,810	45,599
Interest expense, net of interest income	38,331	45,604	54,921
Depreciation and amortization	114,427	112,580	111,028
EBITDA	$ 305,856	$ 243,773	$ 259,489
Restructuring(1)	53,844	17,188	21,192
Impairment charges(2)	21,611	26,273	
Gain on remeasurement of previously held equity interest(3)	(14,199)		
Gain on divestiture(4)	(8,033)	(14,568)	
Loss on extinguishment of debt(5)		30,488	
Amortization of inventory write-up(6)	1,419		
Settlement charges(7)		3,637	
Stock-based compensation(8)	(71)	2,770	5,225
Acquisition costs	1,637	740	946
Other	301	1,236	515
Adjusted EBITDA	$ 362,365	$ 311,537	$ 287,367

(1) Includes non-cash restructuring and is net of non-controlling interest.

(2) Impairment charges in 2015 related to fixed assets of $13.6 million and intangible assets of $8.0 million. Impairment charges in 2014 related to fixed assets of $24.6 million and intangible assets of $1.7 million.

(3) Gain on remeasurement of previously held equity interest in Shenya.

(4) Gain on sale of hard coat plastic exterior trim business in 2015 and thermal and emissions product line in 2014.

(5) Loss on extinguishment of debt relating to the repurchase of our 8 ½% Senior Notes due 2018, or Senior Notes, and 7 ⅜% Senior PIK Toggle Notes due 2018, or Senior PIK Toggle Notes.

(6) Amortization of write-up of inventory to fair value for the Shenya acquisition.

(7) Settlement charges relating to the U.S. pension plans that were amended to offer a one-time voluntary lump sum window to certain terminated vested participants.

(8) Non-cash stock amortization expense and non-cash stock option expense for grants issued at emergence from bankruptcy.

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The following table provides a reconciliation of net income attributable to Cooper-Standard Holdings Inc. to Adjusted Net Income for the periods presented.

	Year Ended December 31, 2015	Year Ended December 31, 2014(1)
	(dollars in thousands)	
Net income attributable to Cooper-Standard Holdings Inc.	$ 111,880	$ 42,779
Restructuring expense (net of tax)	52,027	17,301
Impairment charges (net of tax)	21,611	19,945
(Gain) Loss on divestiture (net of tax)	(16,821)	(12,810)
Loss on extinguishment of debt		18,779
Adjusted Net Income	$ 168,697	$ 85,994

(1) The Company did not calculate Adjusted Net Income prior to 2014.

The following table provides a reconciliation of net cash provided by the operating activities to Free Cash Flow for the periods presented.

	Year Ended December 31, 2015	2014	2013
	(dollars in thousands)		
Net cash provided by operating activities	$ 270,385	$ 171,049	$ 133,257
Capital expenditures	(166,267)	(192,089)	(183,336)
Free Cash Flow	$ 104,118	$ (21,040)	$ (50,079)

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RISK FACTORS

Investing in our common stock involves a high degree of risk. You should consider carefully the risks and uncertainties described below and the accompanying prospectus and other information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus, including our audited consolidated financial statements and the related notes, before you decide whether to purchase our common stock. If any of the following risks actually occurs, our business, financial condition, results of operations, cash flow and prospects could be materially and adversely affected. As a result, the trading price of our common stock could decline and you could lose all or part of your investment in our common stock.

Risks Related to Our Business

We are highly dependent on the automotive industry. A prolonged or material contraction in automotive sales and production volumes could adversely affect our business, results of operations and financial condition.

Automotive sales and production are cyclical and depend on, among other things, general economic conditions and consumer spending, vehicle demand and preferences (which can be affected by a number of factors, including fuel costs, employment levels and the availability of consumer financing). As the volume of automotive production fluctuates, the demand for our products also fluctuates. Prolonged or material contraction in automotive sales and production volume could cause our customers to reduce orders of our products, which could adversely affect our business, results of operations and financial condition.

In addition, our liquidity could be adversely impacted if our customers were to extend their normal payment terms. Likewise, if our suppliers were to reduce normal trade credit terms, our liquidity could be adversely impacted. If either of these situations occurs, we may need to rely on other sources of funding to bridge the additional gap between the time we pay our suppliers and the time we receive corresponding payments from our customers.

Escalating pricing pressures may adversely affect our business.

Pricing pressure in the automotive supply industry has been substantial and is likely to continue. Nearly all vehicle manufacturers seek price reductions in both the initial bidding process and during the term of the contract. Price reductions have adversely impacted our sales and profit margins and are expected to do so in the future. If we are not able to offset continued price reductions through improved operating efficiencies and reduced expenditures, those price reductions may have a negative impact on our financial condition.

Our business could be adversely affected if we lose any of our largest customers or significant platforms.

While we provide parts to virtually every major global OEMs for use on a multitude of different platforms, sales to our three largest customers, Ford, GM, and FCA, on a worldwide basis represented approximately 54% of our sales for the year ended December 31, 2015. Our ability to reduce the risks inherent in certain concentrations of business will depend, in part, on our ability to continue to diversify our sales on a customer, product, platform and geographic basis. Although business with each customer is typically split among numerous contracts, the loss of a major customer, significant reduction in purchases of our products by such customer, or any discontinuance or resourcing of a significant platform could adversely affect our business, results of operations and financial condition.

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We operate in a highly competitive industry and efforts by our competitors to gain market share could adversely affect our financial performance.

The automotive parts industry is highly competitive. We face numerous competitors in each of our product lines. In general, there are three or more significant competitors and numerous smaller competitors for most of the products we offer. We also face competition for certain of our products from suppliers producing in lower-cost regions such as Asia and Eastern Europe. Our competitors efforts to grow market share could exert downward pressure on the pricing of our products and our margins.

Increases in the costs, or reduced availability of, raw materials and manufactured components may adversely affect our profitability.

Raw material costs can be volatile. The principal raw materials we purchase include ethylene propylene diene monomer M-Class rubber, or EPDM, and synthetic rubber, components manufactured from carbon steel, plastic resins, carbon black, process oils, components manufactured from aluminum and natural rubber. Raw materials are the largest component of our costs, representing approximately 50% of our total cost of products sold in 2015. The availability of raw materials and manufactured components can fluctuate due to factors beyond our control. A significant increase in the price of these items, or a restriction in their availability, could materially increase our operating costs and adversely affect our profitability because it is generally difficult to pass through these increased costs to our customers.

Disruptions in the supply chain could have an adverse effect on our business, financial condition, results of operations and cash flows.

We obtain components and other products and services from numerous suppliers and other vendors throughout the world. We are responsible for managing our supply chain, including suppliers that may be the sole sources of products that we require, that our customers direct us to use or that have unique capabilities that would make it difficult and/or expensive to re-source. In certain instances, entire industries may experience short-term capacity constraints. Any significant disruption could adversely affect our financial performance. Furthermore, unfavorable economic or industry conditions could result in financial distress within our supply base, thereby increasing the risk of supply disruption. Although market conditions generally have improved in recent years, uncertainty remains, and another economic downturn or other unfavorable industry conditions in one or more of the regions in which we operate could cause a supply disruption and thereby adversely affect our financial condition, operating results and cash flows.

If a customer experiences a material supply shortage, either directly or as a result of a supply shortage at another supplier, that customer may halt or limit the purchase of our products, which could adversely affect our business, results of operations and financial condition.

We are subject to other risks associated with our international operations.

We have significant manufacturing operations outside the United States, including joint ventures and other alliances. Our operations are located in 20 countries, and we export to several other countries. In 2015, approximately 73% of our sales were attributable to products manufactured outside the United States. Risks inherent in our international operations include:

- currency exchange rate fluctuations, currency controls and restrictions, and the ability to hedge currencies;

changes in local economic conditions;

repatriation restrictions or requirements, including tax increases on remittances and other payments by our foreign subsidiaries;

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global sovereign fiscal uncertainty and hyperinflation in certain foreign countries;

changes in laws and regulations, including export and import restrictions and the imposition of embargos;

exposure to possible expropriation or other government actions; and

exposure to local political or social unrest including resultant acts of war, terrorism, or similar events.

Expanding our sales and manufacturing operations in the Asia Pacific region, particularly in China, is an integral part of our strategy, and, as a result, our exposure to the risks described above is substantial. The occurrence of any of these risks may adversely affect the results of operations and financial condition of our international operations and our business as a whole.

Foreign currency exchange rate fluctuations could materially impact our operating results.

Our sales and manufacturing operations outside the United States expose us to currency risks. Our sales and earnings denominated in foreign currencies are translated into U.S. dollars for our consolidated financial statements. This translation is calculated based on average exchange rates during the reporting period. Our reported international sales and earnings could be adversely impacted in periods of a strengthening U.S. dollar.

Although we generally produce in the same geographic region as our products are sold, we also produce in countries that predominately sell in another currency. Some of our commodities are purchased in or tied to the U.S. dollar; therefore our earnings could be adversely impacted during the periods of a strengthening U.S. dollar relative to other foreign currencies. We employ financial instruments to hedge certain portions of our foreign currency exposures. However, this will not completely insulate us from the effects of currency fluctuation.

A portion of our operations are conducted by joint ventures which have unique risks.

Certain of our operations are carried on by joint ventures. In joint ventures, we share the management of the company with one or more partners who may not have the same goals, resources or priorities as we do. The operations of our joint ventures are subject to agreements with our partners, which typically include additional organizational formalities as well as requirements to share information and decision making, and may also limit our ability to sell our interest. Additional risks include one or more partners failing to satisfy contractual obligations, a change in ownership of any of our partners and our limited ability to control our partners compliance with applicable laws, including the Foreign Corrupt Practices Act. Any such occurrences could adversely affect our financial condition, operating results, cash flow or reputation.

Our capital structure includes a substantial amount of indebtedness, which imposes demands on our liquidity that could have an adverse effect on our financial condition or on our ability to obtain financing in the future.

As of December 31, 2015, we had approximately $777.9 million of outstanding indebtedness, including our $750 million senior term loan facility, or the Term Loan Facility, our $180 million senior asset-based revolving credit facility, or Senior ABL Facility, and the debt of certain foreign subsidiaries, which requires principal and interest payments. We are permitted by the terms of the Term Loan Facility and our Senior ABL Facility to incur additional indebtedness, subject to the restrictions therein, which could:

make it more difficult for us to satisfy our obligations under the Term Loan Facility and the Senior ABL facility;

- increase our vulnerability to adverse economic and general industry conditions, including interest rate fluctuations, since the majority of our borrowings are at variable rates of interest; and

- increase our cost of borrowing.

Our ability to make scheduled payments on our debt or to refinance these obligations depends on our financial condition and operating performance. If our cash flows and capital resources are insufficient to fund our debt service obligations, we may be forced to reduce or delay investments and capital expenditures, sell material assets, seek additional capital or restructure or refinance our indebtedness, which could have an adverse effect on our business, results of operations and financial condition.

The Term Loan Facility and the Senior ABL Facility impose significant operating and financial restrictions on us and our subsidiaries.

The Term Loan Facility and the Senior ABL Facility limit our ability, among other things, to:

- incur additional indebtedness or issue certain disqualified stock and preferred stock;

- pay dividends or certain other distributions on our capital stock or repurchase our capital stock;

- make certain investments or other restricted payments;

- enter into certain restrictive agreements;

- engage in transactions with affiliates;

- sell certain assets or merge with or into other companies;

- guarantee indebtedness; and

- permit liens.

Moreover, our Senior ABL Facility provides the agent considerable discretion to impose reserves, which could materially reduce the amount of borrowings that would otherwise be available to us.

As a result of these covenants and restrictions (including borrowing base availability), we are limited in how we conduct our business, and we may be unable to raise additional debt or equity financing to compete effectively or to take advantage of new business opportunities or acquisitions. A breach of any of these covenants could result in a default under the Senior ABL Facility and under the Term Loan Facility. The terms of any future indebtedness we may incur could include more restrictive covenants. We cannot assure that we will be able to maintain compliance with these covenants in the future and, if we fail to do so, that we will be able to obtain waivers from the lenders under the Senior ABL Facility and the Term Loan Facility and/or amend the covenants in such agreements.

Our pension plans are currently underfunded, and we may have to make cash payments to the plans, reducing the cash available for our business.

We sponsor various pension plans worldwide that are underfunded and will require cash payments. Additionally, if the performance of the assets in our pension plans does not meet our expectations, or if other actuarial assumptions are modified, our required contributions may be higher than we expect. As of December 31, 2015, our net underfunded status was $173.3 million. If our cash flow from operations is insufficient to fund our worldwide pension liabilities, it could have an adverse effect on our financial condition and results of operations.

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Significant changes in discount rates, the actual return on pension assets and other factors could adversely affect our liquidity, results of operations and financial condition.

Our earnings may be positively or negatively impacted by the amount of income or expense recorded related to our pension plans. Generally accepted accounting principles in the United States, or U.S. GAAP, require that income or expense related to the pension plans be calculated at the annual measurement date using actuarial calculations, which reflect certain assumptions. Because these assumptions have fluctuated and will continue to fluctuate in response to changing market conditions, the amount of gains or losses that will be recognized in subsequent periods, the impact on the funded status of the pension plans and the future minimum required contributions, if any, could adversely affect our liquidity, results of operations and financial condition.

The benefits of our continuous improvement program and other cost savings plans may not be fully realized.

Our operations strategy includes continuous improvement programs and implementation of lean manufacturing tools across all facilities to achieve cost savings and increased performance. We have and may continue to initiate restructuring actions designed to improve future profitability and competitiveness. We have disclosed that we aim to achieve $100 million of cost savings in 2016 from these initiatives. Our expectations may not be achieved on schedule or at the level we anticipate. If we are unable to realize these anticipated savings, our operating results and financial condition may be adversely affected.

We may incur significant costs related to manufacturing facility closings or consolidation which could have an adverse effect on our financial condition.

We are seeking to reduce the cost of our manufacturing and operations, and may reduce utilization of or close or consolidate manufacturing locations. The exit costs associated with such actions, including employee termination costs, may be significant. These or future costs could negatively affect our cash flows, results of operations and financial condition.

Our inability to effectively manage the timing, quality and costs of new program launches could adversely affect our financial performance.

In connection with the award of new business, we may obligate ourselves to deliver new products that are subject to our customers timing, performance and quality standards. Given the number and complexity of new program launches, we may experience difficulties managing product quality, timeliness and associated costs. In addition, new program launches require a significant ramp up of costs. However, our sales related to these new programs generally are dependent upon the timing and success of our customers introduction of new vehicles. Our inability to effectively manage the timing, quality and costs of these new program launches could adversely affect our financial condition, operating results and cash flows.

Our success depends in part on our development of improved products, and our efforts may fail to meet the needs of customers on a timely or cost-effective basis.

Our continued success depends on our ability to maintain advanced technological capabilities and knowledge necessary to adapt to changing market demands as well as to develop and commercialize innovative products. We may be unable to develop new products successfully or to keep pace with technological developments by our competitors and the industry in general. In addition, we may develop specific technologies and capabilities in anticipation of customers demands for new innovations and technologies. If such demand does not materialize, we may be unable to recover the costs incurred in such programs. If we are unable to recover these costs or if any such programs do not progress as expected, our business, results of operations and financial condition could be adversely affected.

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Any acquisitions or divestitures we make may be unsuccessful, may take longer than anticipated or may negatively impact our business, financial condition, results of operations and cash flows.

We may pursue acquisitions or divestitures in the future as part of our strategy. Acquisitions and divestitures involve numerous risks, including identifying attractive target acquisitions, undisclosed risks affecting the target, difficulties integrating acquired businesses, the assumption of unknown liabilities, potential adverse effects on existing customer or supplier relationships, and the diversion of management s attention from day-to-day business. We may not have, or be able to raise on acceptable terms, sufficient financial resources to make acquisitions. Our ability to make investments may also be limited by the terms of our existing or future financing arrangements. Any acquisitions or divestitures we pursue may not be successful or prove to be beneficial to our operations and cash flow.

We may incur material losses and costs as a result of product liability and warranty and recall claims that may be brought against us.

We may be exposed to product liability and warranty claims in the event that our products actually or allegedly fail to perform as expected or the use of our products results, or is alleged to result, in bodily injury and/or property damage. Accordingly, we could experience material warranty or product liability expenses in the future and incur significant costs to defend against these claims. In addition, if any of our products are, or are alleged to be, defective, we may be required to participate in a recall of that product if the defect or the alleged defect relates to automotive safety. Product recalls could cause us to incur material costs and could harm our reputation or cause us to lose customers, particularly if any such recall causes customers to question the safety or reliability of our products. Also, while we possess considerable historical warranty and recall data with respect to the products we currently produce, we do not have such data relating to new products, assembly programs or technologies, including any new fuel and emissions technology and systems being brought into production, to allow us to accurately estimate future warranty or recall costs.

In addition, the increased focus on systems integration platforms utilizing fuel and emissions technology with more sophisticated components from multiple sources could result in an increased risk of component warranty costs over which we have little or no control and for which we may be subject to an increasing share of liability to the extent any of the other component suppliers are in financial distress or are otherwise incapable of fulfilling their warranty or product recall obligations. Our costs associated with providing product warranties and responding to product recall claims could be material, and we do not have insurance covering product recalls. Product liability, warranty and recall costs may adversely affect our business, results of operations and financial condition.

We are subject to a broad range of environmental, health and safety laws and regulations which could adversely affect our business and results of operations.

We are subject to a broad range of laws and regulations governing emissions to air; discharges to water; noise and odor emissions; the generation, handling, storage, transportation, treatment, reclamation and disposal of chemicals and waste materials; the cleanup of contaminated properties; and health and safety. We may incur substantial costs in complying with, or as a result of violations of or liabilities under, these laws and regulations. Some of our current and former facilities have been subject to certain environmental investigations and remediation activities. Although we maintain environmental reserves for certain of these sites, these remediation costs are difficult to accurately predict and the ultimate remediation costs at these or other sites could exceed current estimates. Through various acquisitions, we have acquired a number of manufacturing facilities, and predecessor entities we have acquired may have a long history of industrial and commercial operations. As a result, we cannot assure that we will not incur material costs or liabilities relating to activities that predate our ownership or that relate to the operations of predecessor entities. Material future expenditures may be

necessary if compliance standards change or material unknown conditions that require remediation are discovered. Environmental laws could also restrict our ability to expand our facilities or could require us to acquire costly equipment or to incur other significant expenses. If we fail to comply with present and future environmental laws and regulations, we could be subject to future liabilities, which could adversely affect our financial condition, operating results and cash flows.

Work stoppages or similar difficulties could disrupt our operations and negatively affect our operations and financial performance.

We may be subject to work stoppages and may be affected by other labor disputes. A number of our collective bargaining agreements expire in any given year. There is no certainty that we will be successful in negotiating new agreements with these unions that extend beyond the current expiration dates or that these new agreements will be on terms as favorable to us as past labor agreements. Failure to renew these agreements when they expire or to establish new collective bargaining agreements on terms acceptable to us and the unions could result in work stoppages or other labor disruptions which may have an adverse effect on our operations, customer relationships and financial results. Additionally, a work stoppage at one or more of our suppliers or our customers suppliers could adversely affect our operations if an alternative source of supply were not readily available. Work stoppages by our customers employees could result in reduced demand for our products and could have an adverse effect on our business. As of December 31, 2015, approximately 28% of our employees were represented by unions, and approximately 9% of the unionized employees were located in the United States. In addition, it is possible that our workforce will become more unionized in the future. Unionization activities could increase our costs, which could negatively affect our profitability.

If we are unable to protect our intellectual property or if a third party challenges our intellectual property rights, our business could be adversely affected.

We own or have rights to proprietary technology that is important to our business. We rely on intellectual property laws, patents, trademarks and trade secrets to protect such technology. Such protections, however, vary among the countries in which we market and sell our products, and as a result, we may be unable to prevent third parties from using our intellectual property without authorization. Any infringement or misappropriation of our technology could have an adverse effect on our business and results of operations. We also face exposure to claims by others for infringement of intellectual property rights and could incur significant costs or losses related to such claims. In addition, many of our supply agreements require us to indemnify our customers from third-party infringement claims. These claims, regardless of their merit or resolution, are frequently costly to prosecute, defend or settle and divert the efforts and attention of our management and employees. If any such claim were to result in an adverse outcome, we could be required to take actions which may include: ceasing the manufacture, use or sale of the infringing products; paying substantial damages to third parties, including to customers to compensate them for the discontinued use of a product or to replace infringing technology with non-infringing technology; or expending significant resources to develop or license non-infringing products, any of which could adversely affect our operations, business and financial condition.

A disruption in, or the inability to successfully implement upgrades to, our information technology systems, including disruptions relating to cybersecurity, could adversely affect our business and financial performance.

We rely upon information technology networks, systems and processes to manage and support our business. We have implemented a number of procedures and practices designed to protect against breaches or failures of our systems. Despite the security measures that we have implemented, including those measures to prevent cyber-attacks, our systems could be breached or damaged by

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computer viruses or unauthorized physical or electronic access. A breach of our information technology systems could result in theft of our intellectual property, disruption to business or unauthorized access to customer or personal information. Such a breach could adversely impact our operations and/or our reputation and may cause us to incur significant time and expense to cure or remediate the breach.

Further, we continually update and expand our information technology systems to enable us to more efficiently run our business. If these systems are not implemented successfully, our operations and business could be disrupted and our ability to report accurate and timely financial results could be adversely effected.

Changes to U.S.-EU data transfer regulations could adversely affect our financial condition and operating ability.

On October 6, 2015, the European Court of Justice issued a judgment declaring as invalid the European Commission s Decision on the adequacy of the U.S.-EU Safe Harbor Framework. After extended negotiations, the European Commission and the U.S. Department of Commerce agreed on a new framework for transatlantic exchanges of personal data for commercial purposes: the EU-U.S. Privacy Shield. The new arrangement provides stronger obligations on companies in the U.S. to protect the personal data of Europeans. We may incur costs in complying with the new framework. The new regulations may also impose new restrictions on our internal operations. If we fail to comply with the new regulations, we could be subject to future liabilities, which could adversely affect our financial condition and operating ability.

Our expected annual effective tax rate could be volatile and could materially change as a result of changes in many items including mix of earnings, debt and capital structure and other factors.

Many items could impact our effective tax rate including changes in our debt and capital structure, mix of earnings and many other factors. Our overall effective tax rate is based upon the consolidated tax expense as a percentage of consolidated earnings before tax. However, tax expenses and benefits are not recognized on a consolidated or global basis, but rather on a jurisdictional, legal entity basis. Further, certain jurisdictions in which we operate generate losses where no current financial statement benefit is realized. In addition, certain jurisdictions have statutory rates greater than or less than the United States statutory rate. As such, changes in the mix and source of earnings between jurisdictions could have a significant impact on our overall effective tax rate in future years. Changes in rules related to accounting for income taxes, changes in tax laws and rates or adverse outcomes from tax audits that occur regularly in any of our jurisdictions could also have a significant impact on our overall effective tax rate in future periods.

Impairment charges relating to our goodwill, long-lived assets or intangible assets could adversely affect our results of operations.

We regularly monitor our goodwill, long-lived assets and intangible assets for impairment indicators. In conducting our goodwill impairment testing, we compare the fair value of each of our reporting units to the related net book value. In conducting our impairment analysis of long-lived and intangible assets, we compare the undiscounted cash flows expected to be generated from the long-lived or intangible assets to the related net book values. Changes in economic or operating conditions impacting our estimates and assumptions could result in the impairment of our goodwill, long-lived assets or intangible assets. In the event that we determine that our goodwill, long-lived assets or intangible assets are impaired, we may be required to record a significant charge to earnings, which could adversely affect our results of operations.

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We operate as a holding company and depend on our subsidiaries for cash to satisfy the obligations of the holding company.

Cooper-Standard Holdings Inc. is a holding company. Our subsidiaries conduct all of our operations and own substantially all of our assets. Our cash flow and our ability to meet our obligations depend on the cash flow of our subsidiaries. In addition, the payment of funds in the form of dividends, intercompany payments, tax sharing payments and otherwise may be subject to restrictions under the laws of the countries of incorporation of our subsidiaries or the by-laws of the subsidiary.

Risks Related to this Offering and Ownership of Our Common Stock

The market price of shares of our common stock may be volatile, and you may not be able to resell shares of our common stock at or above the price you paid or at all, and you could lose all or part of your investment as a result.

The market price of our common stock may be highly volatile and could be subject to wide fluctuations. Securities markets worldwide experience significant price and volume fluctuations. This market volatility, as well as general economic, market or political conditions, could reduce the market price of shares of our common stock in spite of our operating performance. The trading price of our common stock may be adversely affected due to a number of factors, most of which we cannot predict or control, such as those listed under Risks Related to Our Business and the following:

- results of operations that vary from our expectations and the expectations of securities analysts and investors;
- our lack of visibility into near-term results of operations and difficulty in accurately forecasting our quarterly results;
- results of operations that vary from those of our competitors;
- changes in expectations as to our future financial performance, including financial estimates and investment recommendations by securities analysts and investors;
- fluctuations in the market prices of stocks generally, or those of companies in our industry;
- strategic actions by us or our competitors;
- announcements by us or our competitors of significant contracts, new products, acquisitions, joint marketing relationships, joint ventures, other strategic relationships or capital commitments;
- failure of any of our initiatives to achieve commercial success;

changes in general economic or market conditions or trends in our industry or markets;

changes in business, legal or regulatory conditions in the United States or other countries;

future sales of our common stock or other securities and the timing and amount of any share repurchases we make pursuant to our newly announced plan or otherwise;

investor perceptions or the investment opportunity associated with our common stock relative to other investment alternatives;

the public s response to press releases or other public announcements by us or third parties, including our filings with the SEC;

announcements relating to litigation or governmental investigations;

guidance, if any, that we provide to the public, any change in this guidance or our failure to meet this guidance;

the development and sustainability of an active trading market for our stock;

additions or departures of any of our key personnel;

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changes in accounting principles or policies;

adverse publicity about the industries we participate in or individual scandals; and

other events or factors, including those resulting from natural disasters, war, acts of terrorism or responses to these events.

You may be unable to resell your shares of common stock at or above the public offering price. In addition, price volatility may be greater if the public float and trading volume of our common stock is low.

In the past few years, stock markets have experienced extreme price and volume fluctuations. In the past, following periods of volatility in the overall market and the market price of a company s securities, securities class action litigation has often been instituted against these companies. This litigation, if instituted against us, could result in substantial costs and a diversion of our management s attention and resources.

Because we have no current plans to pay cash dividends on our common stock, you may not receive any return on investment unless you sell your common stock for a price greater than that which you paid for it.

We have no current plans to pay dividends on our common stock. The declaration, amount and payment of any future dividends on shares of common stock will be at the sole discretion of our Board of Directors. Our Board of Directors may take into account general and economic conditions, our financial condition and results of operations, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax and regulatory restrictions and implications on the payment of dividends by us to our stockholders or by our subsidiaries to us and such other factors as our Board of Directors may deem relevant. In addition, our ability to pay dividends will be limited by our Term Loan Facility and Senior ABL Facility and may be limited by covenants of other indebtedness we or our subsidiaries incur in the future. As a result, you may not receive any return on an investment in our common stock unless you sell our common stock for a price greater than that which you paid for it.

If securities analysts do not publish research or reports about our business or if they downgrade our stock or our industry, our stock price and trading volume could decline.

The trading market for our common stock relies in part on the research and reports that industry or financial analysts publish about us or our business or industry. We do not control these analysts. Furthermore, if one or more of the analysts who do cover us downgrade our stock or our industry, or the stock of any of our competitors, or publish inaccurate or unfavorable research about our business, the price of our stock could decline. If one or more of these analysts cease coverage of us or fail to publish reports on us regularly, we could lose visibility in the market, which in turn could cause our stock price or trading volume to decline.

Future sales, or the perception of future sales, by us or our stockholders in the public market following this offering could cause the market price for our common stock to decline.

The sale of substantial number of shares of our common stock in the public market, or the perception that such sales could occur, could substantially decrease the market price of shares of our common stock. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate. Upon completion of this offering and the share purchase, we will have a total of   shares of our common stock outstanding. Of the outstanding shares, the   shares sold in this offering and not purchased by us (or   shares if the underwriters exercise their option to purchase additional shares in full) will be freely tradable without restriction or further registration under the Securities Act of 1933, as amended, or the Securities Act.

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In connection with this offering, we, certain of our executive officers, directors and the selling stockholders will sign lock-up agreements with the underwriters of this offering that, subject to certain customary exceptions (which exceptions include issuance of common stock by us in connection with acquisitions, licenses, business combinations, joint ventures, commercial relationships or other strategic transactions; provided that the aggregate number of shares issued or issuable in connection therewith does not exceed 10% of the number of shares of common stock outstanding immediately after this offering and the recipient thereof agrees to be bound by the terms of the lockup), restrict the sale of the shares of our common stock and certain other securities held by them for 90 days following the date of this prospectus supplement. Goldman, Sachs & Co. may, in its sole discretion and without notice, release all or any portion of the shares of common stock and certain other securities subject to lock-up agreements. See Underwriting for a description of these lock-up agreements. Upon the expiration of these lock-up agreements, all of the 8,066,099 shares (or 7,766,100 shares if the underwriters exercise their option to purchase additional shares in full) held by the signatories will be eligible for resale in the public market, subject, in the case of shares held by our affiliates, to volume, manner of sale and other limitations under Rule 144 under the Securities Act if such sales are being made pursuant to Rule 144. Certain of our stockholders may be considered affiliates at the expiration of the lock-up period.

In addition, we registered 15,528,849 shares of our common stock to be offered by certain of our stockholders under a registration statement declare effective as of August 26, 2011 pursuant to the Securities Act, of which this prospectus supplement and the accompanying prospectus is a part, and registered 3,548,904 shares of our common stock to be offered by certain of our stockholders under a registration statement filed subsequently declared effective as of August 14, 2013. A sale of a large number of shares under such registration statements could cause the prevailing market price of our common stock to decline. Following completion of this offering and share purchase, the shares registered for resale pursuant to the registration statements would represent approximately % of our outstanding common stock (or % if the underwriters exercise in full their option to purchase additional shares).

Pursuant to a registration rights agreement, we have granted certain of our stockholders the right to cause us, in certain instances, at our expense, to file registration statements under the Securities Act, covering resales of our common stock held by them, and conduct certain offerings thereunder. If these stockholders exercise their registration rights, the market price of our common stock could decline.

In addition, 1,216,409 shares of common stock are eligible for sale upon exercise of options. We have filed a registration statement on Form S-8 under the Securities Act to register all shares of common stoc