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

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**SCHEDULE TO**

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934**

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**AMCOL INTERNATIONAL CORPORATION**  
(Name of Subject Company (issuer))

**MA ACQUISITION INC.**  
a wholly owned subsidiary of

**MINERALS TECHNOLOGIES INC.**  
(Names of Filing Persons)

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**COMMON STOCK, PAR VALUE \$0.01 PER SHARE**  
(Title of Class of Securities)

**02341W103**  
(CUSIP Number of Class of Securities)

**Thomas J. Meek, Esq.**  
Senior Vice President, General Counsel, Human Resources, Secretary and Chief Compliance Officer  
Minerals Technologies Inc.  
622 Third Avenue  
New York, New York 10017-6707  
(212) 878-1800

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

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*With copies to:*

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New York, New York 10019  
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**CALCULATION OF FILING FEE**

Transaction valuation	Amount of filing fee
Not Applicable*	Not Applicable*

\* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A  
Form or Registration No.: N/A

Filing Party: N/A  
Date Filed: N/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Tender Offer Statement on Schedule TO relates solely to preliminary communications made before the commencement of a planned tender offer by MA Acquisition Inc., a Delaware corporation (“**Purchaser**”) and a wholly-owned subsidiary of Minerals Technologies Inc., a Delaware corporation (the “**Company**”), for all of the outstanding shares of common stock of AMCOL International Corporation, a Delaware corporation (“**AMCOL**”), to be commenced pursuant to the Agreement and Plan of Merger, dated as of March 10, 2014, by and among the Company, Purchaser and AMCOL.

The tender offer referred to in this filing has not yet commenced. This filing, including the exhibit hereto, are for informational purposes only and they are neither an offer to purchase nor a solicitation of an offer to sell shares of AMCOL’s common stock. At the time any such tender offer is commenced, the Company will file a Tender Offer Statement on Schedule TO, containing an offer to purchase, a form of letter of transmittal and other related tender offer documents with the SEC, and AMCOL will file a Solicitation/Recommendation Statement relating to such tender offer with the SEC. **AMCOL’s stockholders are strongly advised to read these tender offer materials carefully and in their entirety when they become available, as they may be amended from time to time, because they will contain important information about such tender offer that AMCOL’s stockholders should consider prior to making any decisions with respect to such tender offer.** Once filed, stockholders of AMCOL will be able to obtain a free copy of these documents at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).



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**EXHIBIT INDEX**

99.1 Investor Presentation published by the Company on March 18, 2014.



# **MTI & AMCOL**

**Creating a Global Leader in Minerals**



## Disclaimer

### FORWARD-LOOKING STATEMENTS

This presentation may contain "**forward-looking statements**," which describe or are based on current expectations; in particular within the meaning of the federal securities laws, statements of anticipated changes in the business environment in which the company operates, the expected timing and benefits of the proposed acquisition of Amcol and in the company's future operating results. Actual results may differ materially from these expectations. In addition, any statements that are not historical fact (including statements containing the words "**believes**," "**plans**," "**anticipates**," "**expects**," "**estimates**," and similar expressions) should also be considered to be forward-looking statements. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect our businesses, particularly those mentioned in the risk factors and other cautionary statements in our 2013 Annual Report on Form 10-K and in our other reports filed with the Securities and Exchange Commission (the "SEC").

### IMPORTANT INFORMATION

The tender offer referred to in this presentation has not yet commenced. This presentation is for informational purposes only and it is neither an offer to purchase nor a solicitation of an offer to sell shares of AMCOL's common stock. At the time any such tender offer is commenced, MTI will file a Tender Offer Statement on Schedule TO, containing an offer to purchase, a form of letter of transmittal and other related tender offer documents with the SEC, and AMCOL will file a Solicitation/Recommendation Statement relating to such tender offer with the SEC. **AMCOL's stockholders are strongly advised to read these tender offer materials carefully and in their entirety when they become available, as they may be amended from time to time, because they will contain important information about such tender offer that AMCOL's stockholders should consider prior to making any decisions with respect to such tender offer.** Once filed, stockholders of AMCOL will be able to obtain a free copy of these documents at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).



## MTI's acquisition of AMCOL accelerates growth and creates shareholder value

**Combines global leaders in PCC and Bentonite**



**Platform for accelerated growth**



**MTI's performance track record**



**Long-term growth in shareholder value**

- Portfolio of market leader positions
- Broad portfolio of complementary products
- World class innovators in mineralogy, fine particle technology and polymer chemistry

- Diversification into energy, environmental and consumer products
- Geographic expansion
- Continued innovation

- Historical growth and geographic expansion
- High-performance operating company
- Continuous improvement

- Strong cash flow
- Immediately accretive excluding transaction costs
- Rapid deleveraging expected



## Is entirely consistent with MTI's M&A strategy

### Transaction Scorecard

- Minerals-Based Companies with Technological Differentiation
- Additional Growth Venues
  - Environment, Energy, Consumer
- More Balanced, Less Cyclical Portfolio

#### Industries of Focus

- Alternative Energy
- Food
- Oil/Gas
- Recycling
- Environment
- Beverages
- Pharmaceuticals



Source: Company presentations.



## Offers superior value to AMCOL shareholders

### OFFER SUMMARY

- MTI to acquire 100% of outstanding AMCOL shares in tender offer/merger
- \$45.75 per AMCOL share in cash
- \$1.7B transaction value including assumption of AMCOL's debt
- Committed debt financing of \$1.56 billion supplemented with MTI cash

### KEY METRICS

- Implied enterprise value to 2013A EBITDA of 11.1x without synergies and 8.4x with \$50 million near-term synergies
- 33% premium over AMCOL's 30-day moving average
- Immediately accretive to MTI's earnings before expected synergies

### TIMING

- Transaction subject to customary conditions, including regulatory approvals
- Closing expected prior to May 2014

NOTE: EBITDA multiples based on \$150m AMCOL adjusted 2013 EBITDA





## Transaction sources and uses

SOURCES (\$ in millions)		USES (\$ in millions)	
MTI Cash	\$394	Purchase of Equity	\$1,520
		Debt Refinanced	\$371
MTI New Debt Financing	\$1,560		
Term Loan B		Transaction Costs	\$38
		Make Whole / Swap Unwind	\$25
<b>Total Sources</b>	<b>\$1,954</b>	<b>Total Uses</b>	<b>\$1,954</b>

Source: Company filings, MTI management projections.



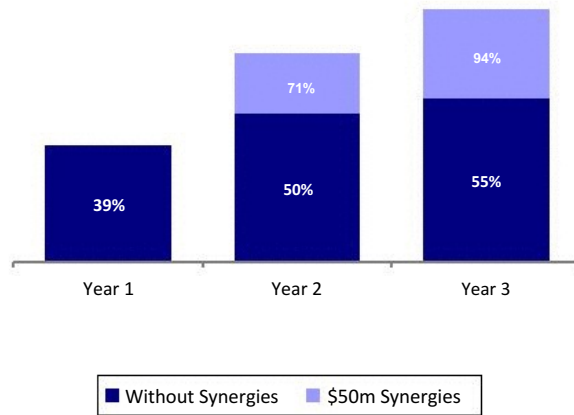
## Unlocks more than \$50 million of cost synergies and releases more than \$100 million cash

		DESCRIPTION	RUN RATE ANNUAL SYNERGIES <i>(Run Rate Year)</i>	AS % of AMCOL SALES	AS % of Combined EBITDA
Synergies	GROWTH & OPERATIONAL EXCELLENCE	<ul style="list-style-type: none"> <li>Acceleration of geographic expansion and new product development</li> <li>Rapid deployment of MTI shared service business model</li> <li>Productivity improvement throughout AMCOL operations</li> <li>Corporate and overhead expense reduction</li> <li>ERP integration</li> </ul>	<b>\$50m</b> <i>in 2-3 years</i>  <b>Up to \$70m</b> <i>in 5 years</i>	5-7%	~16-21%
Asset Efficiency	NET WORKING CAPITAL IMPROVEMENTS	<ul style="list-style-type: none"> <li>Reduction of Net Working Capital days outstanding</li> </ul>	<b>Up to \$100m</b> <i>(2014-2017)</i>		
	ASSET TURNOVER	<ul style="list-style-type: none"> <li>Improvement in asset utilization and capital deployment</li> </ul>	<b>Up to \$50m</b> <i>(2014-2019)</i>		



## Transaction will be highly accretive to earnings

**PRO FORMA  
EPS ACCRETION  
vs MTI 2013  
of \$2.42 / share**

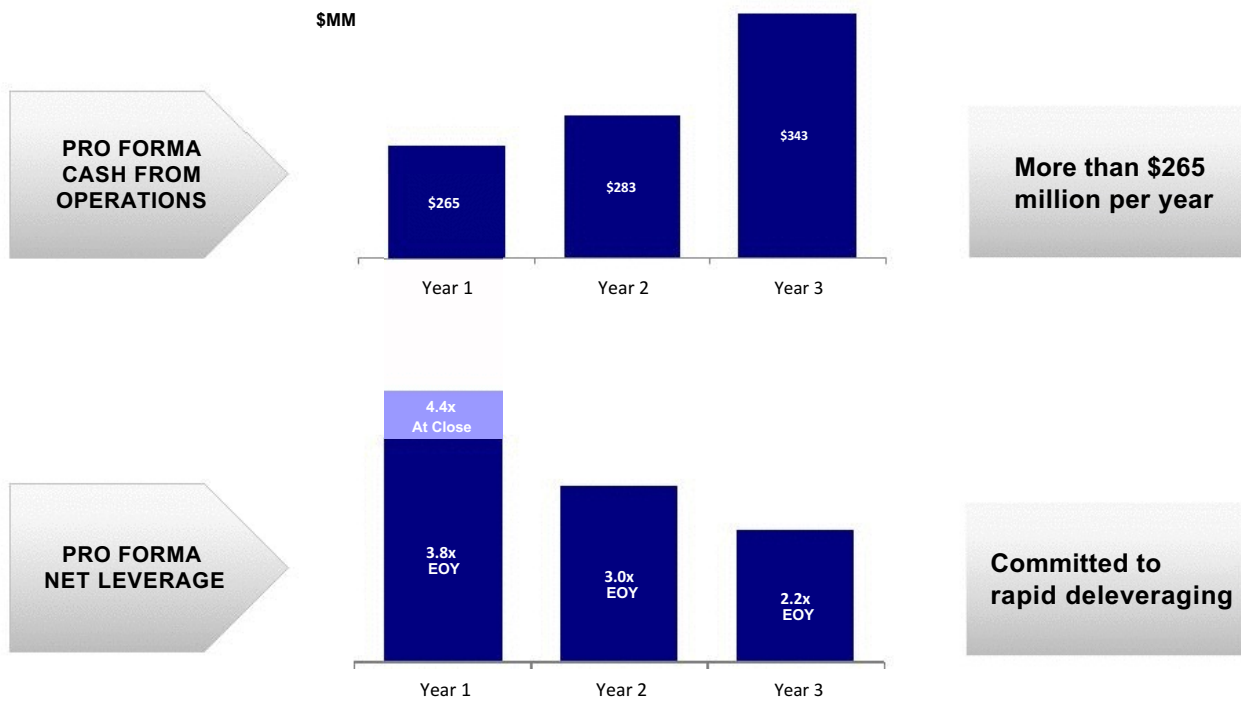


Source: Company filings, MTI management projections.

NOTE: accretion excludes transaction costs



## Generates significant cash and results in rapid deleveraging



Source: Company filings, MTI management projections.



## AMCOL: Broad and diversified product offering across segments

### Product Offerings

#### Performance Materials

*Includes: Metalcasting, drilling fluids, pet products, bioAg*

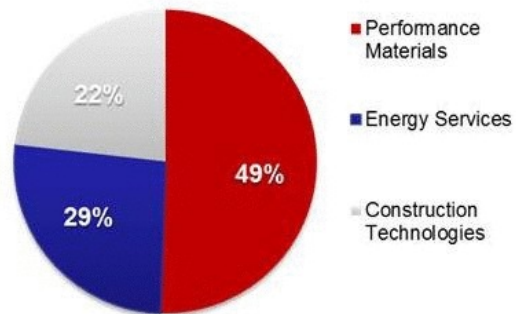
#### Energy Services Includes:

*Includes: Water treatment, well testing, coil tubing*

#### Construction Technologies

*Includes: Building materials, drilling products, environmental lining technologies, mercury removal*

### Sales Concentration



Key drivers of profit include growth in core markets, growth in geographies such as China, India and Brazil, margin expansion and optimization of business/product portfolio.



## Provides a superior growth outlook, healthy operating margins and strong cash flows

<b>Enhanced Scale &amp; Diversification</b>	<ul style="list-style-type: none"><li>▪ MTI and AMCOL are both US-based, global, industrial minerals companies with "mine-to-market" business models</li><li>▪ Both deliver value via differentiated mineral and processing technology and innovation</li><li>▪ Complementary end markets and geographic presence</li></ul>
<b>Complementary Business Models &amp; Technologies</b>	<ul style="list-style-type: none"><li>▪ Combines two global #1 industrial minerals platforms: PCC (MTI) and bentonite (AMCOL)</li><li>▪ Less cyclical with increased relevance and visibility to investors</li><li>▪ Creates a leading US-based industrial minerals company with over \$2bn in sales</li></ul>
<b>Superior Growth Outlook</b>	<ul style="list-style-type: none"><li>▪ Expands MTI participation into energy, environmental and consumer products</li><li>▪ Shared end markets including: adhesives and sealants, fillers and extenders for paper, steel and metal, health and beauty, animal feed and pet waste absorbents</li><li>▪ Combined \$300m of current sales in high-growth Asian markets</li><li>▪ More than \$1bn of identified innovation and geographic growth opportunities in five to ten years</li></ul>
<b>Compelling Synergies</b>	<ul style="list-style-type: none"><li>▪ MTI to further deploy strong culture of operational excellence, productivity improvement and employee engagement</li><li>▪ MTI management has proven ability to effectively manage SG&amp;A, capex and NWC</li><li>▪ \$50m of cost synergies, maybe as much as \$70m in the next five years</li></ul>
<b>Strong Cash Flows</b>	<ul style="list-style-type: none"><li>▪ MTI has consistently demonstrated commitment to a conservative capital structure</li><li>▪ Both MTI and AMCOL have strong cash flows<ul style="list-style-type: none"><li>- Long-term contracts for MTI PCC; diversified end markets for AMCOL bentonite</li><li>- Combined entity would have been free cash flow positive during the recent financial crisis</li></ul></li><li>▪ Net leverage projected to decline below 2.2x by end of third year after closing</li></ul>



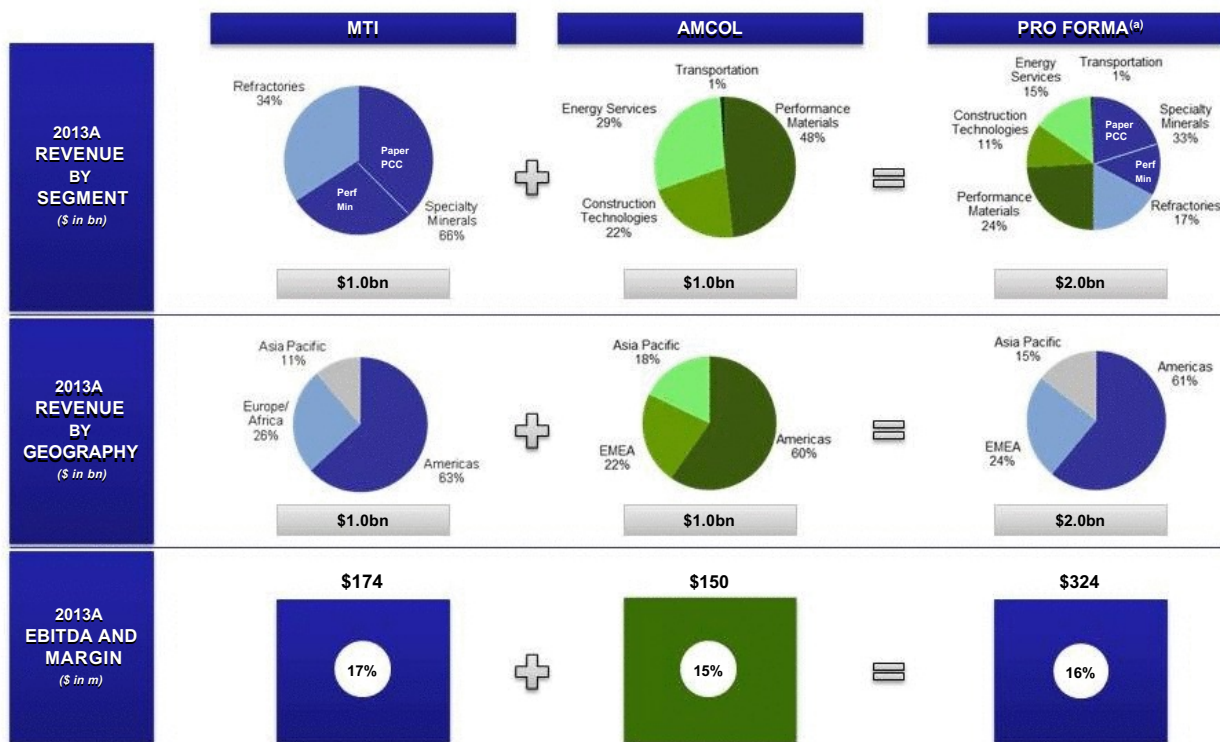
# Leverages complementary fit based on similar geographies and differentiated product and process technologies

	MTI	AMCOL
Size	<ul style="list-style-type: none"> <li>2013 sales: \$1.0bn</li> </ul>	<ul style="list-style-type: none"> <li>2013 sales: \$1.0bn</li> </ul>
Revenue Geographic Breakdown		
Technology And Process Know-how	<ul style="list-style-type: none"> <li>Mineralogy</li> <li>Fine particle and surface treatment</li> <li>End-use application knowledge</li> </ul>	<ul style="list-style-type: none"> <li>Clay mineralogy</li> <li>Polymer science</li> <li>End-use application knowledge</li> </ul>
Strong Market Positions	<ul style="list-style-type: none"> <li>Global PCC</li> <li>North America Specialty PCC</li> <li>Monolithic BOF</li> <li>Talc</li> </ul>	<ul style="list-style-type: none"> <li>North America bentonite</li> <li>Auto foundry castings</li> <li>Environmental lining</li> <li>Water treatment</li> </ul>
End Markets	<ul style="list-style-type: none"> <li>Paper</li> <li>Building materials</li> <li>Automotive</li> <li>Paint and coatings</li> <li>Glass and ceramics</li> <li>Steel</li> </ul>	<ul style="list-style-type: none"> <li>Automotive</li> <li>Building materials</li> <li>Oil and gas</li> <li>Infrastructure</li> </ul>
Service Focus	<ul style="list-style-type: none"> <li>~\$340m steel mill services</li> </ul>	<ul style="list-style-type: none"> <li>~\$300m energy services</li> </ul>
Investment Focus	<ul style="list-style-type: none"> <li>China, India, Brazil and Middle East</li> <li>Focused investments with expected long-term returns</li> </ul>	
Investor Group	~40-50% of each company owned by common shareholders (as of 12/31)	





# Pro forma business mix



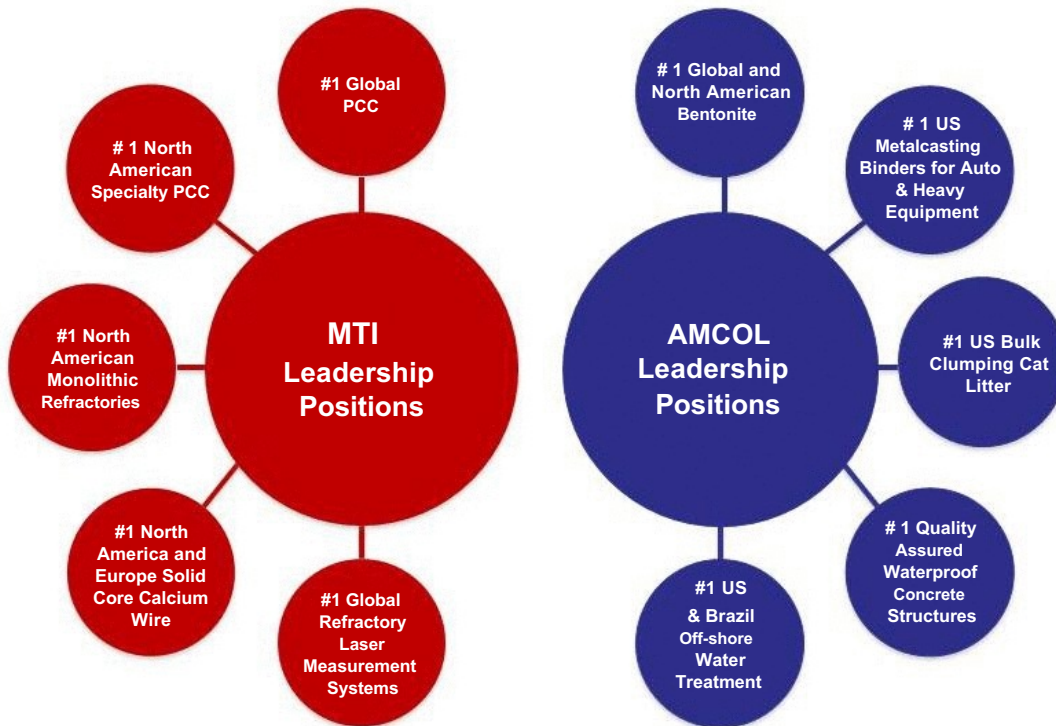
Source: MTI Management, Wall Street research.

(a) Does not include potential synergies.





## Results in strong #1 leadership positions across multiple industries





## Creates a portfolio of \$1 billion growth opportunities

### MTI Growth

- Continued penetration of PCC for Paper in Asia's growing market
- Further commercialization of FulFill® high filler technology
- Commercialization of Paper PCC innovation pipeline
- Further growth of full-service refractories business model
- Continued growth of metallurgical wire business
- Expansion of new MTI EAF refractory products
- Customization and globalization of Performance Minerals

### New Growth Opportunities

- Adhesives and sealants
- Functional fillers and extenders
- Consumer products
  - Animal feed
- Pet waste absorbents
- Agricultural products

### AMCOL Growth

- Global expansion of water treatment technologies for oil-field applications
- Further success with new Amcol lining technologies
- Introduction of new mercury sorbent technologies for coal-fired power plants
- Expansion of Enersol™ into bio/ag industry



## Focused on integration

- **MTI and AMCOL are starting to work together to affect a smooth transition**
- **Integration plan is focused on:**
  - Employees
  - Customers
  - Suppliers
  - Business segment strategies
  - Achievement of targeted synergies
- **Assuring stability and continuity of:**
  - Business processes
  - All operations
  - Key relationships
  - Investments



## Minerals Technologies' vision for the future

