

TITAN INTERNATIONAL INC  
Form SC 13D  
October 24, 2005

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934\***

**TITAN INTERNATIONAL, INC.**

(Name of Issuer)

**Common Stock, no par value**

(Title and Class of Securities)

**88830M102**

(CUSIP Number)

**ONE EQUITY PARTNERS LLC**

**320 Park Avenue**

**18<sup>th</sup> Floor**

Edgar Filing: TITAN INTERNATIONAL INC - Form SC 13D

New York, NY 10022

Attention: Erin E. Quinn

(212) 277-1500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

*With Copies to:*

Dechert LLP

4000 Bell Atlantic Tower

1717 Arch Street

Philadelphia, PA 19103

Attention: Carmen J. Romano, Esq.

(215) 994-4000

October 11, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP NO. 745769109

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

One Equity Partners LLC

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7  SOLE VOTING POWER

NUMBER OF

SHARES

0  
8  SHARED VOTING POWER

BENEFICIALLY

OWNED BY

EACH

0  
9  SOLE DISPOSITIVE POWER

REPORTING

PERSON

WITH

0  
10  SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

OO Limited Liability Company

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

OEP Co-Investors LLC

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN

SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

OO Limited Liability Company

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

OEP Holding Corporation

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO, HC



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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Bank One Investment Corporation

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

JP Morgan Capital Corporation

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Banc One Financial LLC

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

OO Limited Liability Company

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

JPMorgan Chase & Co.

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

x

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

SHARES

0

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (See Instructions)

HC



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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Richard M. Cashin Jr.

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF

SHARES 113,429

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

0

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 113,429

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

113,429

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.6%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Maurice M. Taylor Jr.

IRS Identification No.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ..

(b) ..

3 SEC USE ONLY

4 SOURCE OF FUNDS

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF

SHARES 809,076

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,004,300

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

PERSON 809,076

10 SHARED DISPOSITIVE POWER

WITH

1,004,300

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,813,376

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.2%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

SCHEDULE 13D

This Statement on Schedule 13D relates to the common stock, no par value per share (the Common Stock ) of Titan International, Inc., an Illinois corporation (the Company ).

**Item 1. SECURITY AND ISSUER**

This Statement relates to the Company s Common Stock. The address of the principal executive offices of the Company is:

2701 Spruce Street

Quincy, IL 62301

**Item 2. IDENTITY AND BACKGROUND**

(a) (c), (f) Name, Address, Principal Business, Citizenship

This Schedule 13D is filed by the following Reporting Persons:

| <u>Reporting Persons</u>               | <u>Principal Business</u>  | <u>Address of Principal Office</u>                   |
|--|--|--|
| <b>One Equity Partners LLC</b>         | To make private equity investments on behalf of JPMorgan Chase & Co.   | 320 Park Avenue, 18th Floor New York, New York 10022 |
| <b>OEP Co-Investors LLC</b>            | To hold and manage investments for certain employees of JPMorgan Chase & Co.   | 320 Park Avenue, 18th Floor New York, New York 10022 |
| <b>OEP Holding Corporation</b>         | To act as a holding company for JPMorgan Chase & Co. in making private equity investments.                               | 320 Park Avenue, 18th Floor New York, New York 10022 |
| <b>Bank One Investment Corporation</b> | To act as a holding company for JPMorgan Chase & Co. in making private equity investments.                               | 1 Bank One Plaza Chicago, IL 60670                   |
| <b>JPMorgan Capital Corporation</b>    | To act as a holding company for JPMorgan Chase & Co. in making private equity, structured finance and other investments. | 1 Bank One Plaza Chicago, IL 60670                   |

|                                 |  |  |
|---------------------------------|--|--|
| <b>Banc One Financial LLC</b>   | To act as a holding company for JPMorgan Chase & Co. in making private equity, structured finance and other investments. | 1 Bank One Plaza Chicago, IL 60670       |
| <b>JPMorgan Chase &amp; Co.</b> | To provide general financial services.   | 270 Park Avenue New York, New York 10017 |
| <b>Reporting Persons</b>        | Business Address   |  |
| <b>Richard M. Cashin Jr.</b>    | 320 Park Avenue, 18th Floor<br><br>New York, New York 10022  |  |
| <b>Maurice M. Taylor Jr.</b>    | 2701 Spruce Street<br><br>Quincy, IL 62301   |  |

OEP Holding Corporation ( OEP Holding ) controls the managing members of One Equity Partners, LLC ( OEP ) and OEP Co-Investors LLC ( OEP Co-Investors ); Bank One Investment Corporation ( BOI ) owns all of the outstanding capital stock of OEP Holding; JPMorgan Capital Corporation ( JPM CC ) owns all of the outstanding capital stock of BOI; Bank One Financial LLC ( BOF LLC ) owns all of the outstanding capital stock of JPM CC; and JPMorgan Chase & Co. ( JPMC ) owns all of the outstanding stock of BOF LLC. OEP Holding, OEP, OEP Co-Investors, BOI, JPM CC, BOF LLC and JPMC are organized in Delaware. Information concerning the executive officers and directors of OEP Holding, OEP, OEP Co-Investors, BOI, JPM CC, BOF LLC and JPMC, including their principal occupations and beneficial ownership, is provided in Annex I to this Schedule 13D.

Richard M Cashin Jr. is the managing partner of OEP and a director of the Company. Maurice M. Taylor Jr. is chief executive officer and chairman of the board of directors of the Company. Mr. Cashin and Mr. Taylor are citizens of the United States.

The reporting persons are making this single, joint filing because they may be deemed to constitute a group within the meaning of Section 13(d)(3) of the Exchange Act. Each of the aforementioned reporting persons has entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13D as Exhibit 1, pursuant to which such persons have agreed to file this Schedule 13D jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Exchange Act.

Information in this Schedule 13D with respect to each of the reporting persons is given solely by such reporting person, and no reporting person assumes responsibility for the accuracy or completeness of information provided by another reporting person.

(d) (e) Legal Proceedings

Except as noted below, during the last five years, none of the Reporting Persons or the executive officers and directors of the Reporting Persons has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

The Securities and Exchange Commission ( SEC ) alleged that during the period of December 1997 to September 2001, JPMC aided and abetted Enron Corp. s violation of the antifraud provisions of the Federal Securities Laws, Section 10(b) of the Securities Exchange Act of 1934 and Exchange Act Rule 10b-5. The complaint alleged that Enron Corp. manipulated its reported financial results through a series of commodity derivatives transactions known as prepays which were entered into with JPMC. On July 28, 2003, JPMC consented, without admitting or denying the allegations of the complaint, to the entry by the United States District Court for the Southern District of Texas of a final judgment: (1) enjoining JPMC, its agents, servants, employees, attorneys, assigns and all persons in active concert or participation with them who receive actual notice of the final judgment by personal service or otherwise from violating, directly or indirectly, Section 10(b) of the Exchange Act and Rule 10b 5 promulgated thereunder; and (2) ordering JPMC to pay a total of \$135,000,000: \$65,000,000 representing disgorgement, prejudgment interest thereon in the amount of \$5,000,000, and a civil penalty of \$65,000,000 pursuant to Section 21(d) of the Exchange Act. No portion of the penalty was waived. JPMC made payment of \$135,000,000 on July 28, 2003.

**Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION**

The shares of Common Stock owned by each of Mr. Cashin and Mr. Taylor were acquired with personal funds. In accordance with Rule 13d-1(a) of the Exchange Act, the Reporting Persons are now filing this Schedule 13D not because of additional purchases of Common Stock but because they may be deemed to constitute a group within the meaning of Section 13(d)(3) of the Exchange Act.

**Item 4. PURPOSE OF TRANSACTION**

Each of Mr. Cashin and Mr. Taylor acquired the Common Stock for investment purposes.

On October 11, 2005, OEP delivered a letter (the Proposal Letter ) to the Company in which OEP indicated its interest in acquiring the Company in a cash merger for \$18.00 per share of Common Stock ( the Proposed Transaction ). The Proposal Letter provides that select management team members of the Company may be invited to participate in the Proposed Transaction by rolling over all or a portion of their current shares of Common Stock into an acquisition entity controlled by OEP. A copy of the Proposal Letter is attached as Exhibit 2.

Mr. Cashin, one of the Company's directors and the managing partner of OEP, and Mr. Taylor, the chief executive officer and chairman of the board of directors of the Company, are expected to participate in the acquiring entity and roll all or a portion of their shares of Common Stock into the acquiring entity. Mr. Mitchell I. Quain and Mr. Anthony L. Soave, also directors of the Company, may also participate in the acquiring entity and roll all or a portion of their shares of Common Stock into the acquiring entity.

The Proposal Letter provides that OEP intends to obtain the required financing for the transaction through debt and equity financing arrangements. These arrangements have not been finalized and the financiers referred to in the Proposal Letter have not committed to provide financing for the Proposed Transaction.

The Proposed Transaction is subject to certain conditions, including: (i) approval by the board of directors of the Company and stockholders, (ii) receipt of any material governmental and third party approvals, (iii) receipt of the necessary financing for the transaction on terms satisfactory to OEP, (iv) the negotiation and execution of definitive agreements providing for the merger, and (v) satisfactory results of due diligence.

Except as set forth above, the Reporting Persons do not have plans or proposals which relate to or would result in any of the actions described in Item 4(a) - (j) of Schedule 13D. However, as part of the ongoing evaluation of this potential acquisition and investment alternatives, the Reporting Persons may consider such matters and, subject to applicable law, may formulate a plan with respect to such matters, and, from time to time, may hold discussions with or make formal proposals to management or the board of directors of the Company, stockholders of the Company or other third parties regarding such matters. Accordingly, OEP and its affiliates reserve the right to change their plans and intentions at any time, as they deem appropriate, and may or may not submit a new or revised proposal with respect to the Company and may terminate, modify or withdraw the proposal contained in the Proposal Letter.

#### **Item 5. INTEREST IN SECURITIES OF THE ISSUER**

(a through b)

As of the date of filing, no reporting person may be deemed to beneficially own any other shares of Common Stock except as may be set forth below.

Mr. Cashin directly owns 113,429 shares of Common Stock (including 64,000 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days). Mr. Cashin has sole voting and dispositive power of the shares.

Mr. Taylor beneficially owns 1,813,376 shares of Common Stock (including 229,010 shares issuable upon exercise of presently-exercisable stock options or options exercisable within the next 60 days), which includes 954,300 shares directly held jointly by Mr. Taylor and his wife as to which they share voting and dispositive power, 809,076 shares directly held by Mr. Taylor as to which he has sole voting and dispositive power, and 50,000 shares held by the Maurice and Michelle Taylor Foundation (which is a charitable/educational foundation) with which Mr. Taylor shares voting and dispositive power.



All reporting persons may be deemed to have acquired beneficial ownership of the shares owned by Mr. Taylor and Mr. Cashin as set forth above as the result of the formation of a group within the meaning of Section 13(d)(3) of the Exchange Act. However, each Reporting Person disclaims beneficial ownership of shares of Common Stock except, in the case of Mr. Cashin, the shares reported above in the second paragraph of this Item 5 and in the case of Mr. Taylor, the shares reported above in the third paragraph of this Item 5.

Except as disclosed in Annex I (or herein with respect to Mr. Cashin), none of the executive officers and directors of OEP Holding, OEP, OEP Co-Investors, BOI, JPM CC, BOF LLC and JPMC beneficially owns shares of Common Stock.

(c) Transactions during the past sixty days

Mr. Taylor exercised an option granted under the Company's stock incentive plan to purchase 54,000 shares of Common Stock at a price of \$11.11 per share on August 29, 2005.

(d) Right to receive dividends or proceeds

Not applicable.

(e) Beneficial ownership of less than five percent

Not applicable.

**Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDING OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.**

The Company has granted Mr. Cashin options to purchase 64,000 shares of Common Stock. The Company has granted Mr. Taylor options to purchase 304,825 shares of Common Stock.

The information set forth in Item 4 is hereby incorporated herein by reference. Except as described in this Statement, there are at present no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 above and between any such persons and any other person with respect to any securities of the Company.

**Item 7. MATERIALS TO BE FILED AS EXHIBITS**

| <b>EXHIBIT<br/>NUMBER</b> | <b>EXHIBIT NAME</b> |
|---------------------------|---------------------|
|---------------------------|---------------------|

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- (1) Joint Filing Agreement by OEP Holding, OEP Co-Investors, OEP, BOI, JPM CC, BOF LLC, JPMC, Richard M. Cashin Jr. and Maurice M. Taylor Jr.
  - (2) Letter, dated October 11, 2005 from OEP to the Company, with respect to the Proposed Transaction.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: October 21, 2005

ONE EQUITY PARTNERS LLC

By: /s/ RICHARD M. CASHIN, JR.  
Name: **Richard M. Cashin, Jr.**  
Title: **President**

Dated: October 21, 2005

OEP CO-INVESTORS LLC

By: /s/ BRIAN A. BESSEY  
Name: **Brian A. Bessey**  
Title: **President**

Dated: October 21, 2005

OEP HOLDING CORPORATION

By: /s/ RICHARD M. CASHIN, JR.  
Name: **Richard M. Cashin, Jr.**  
Title: **President**

Dated: October 21, 2005

BANK ONE INVESTMENT CORPORATION

By: /s/ RICHARD M. CASHIN, JR.  
Name: **Richard M. Cashin, Jr.**  
Title: **Chairman and President**

Dated: October 21, 2005

JP MORGAN CAPITAL CORPORATION

By: /s/ JAMES C. BERRY  
Name: **James C. Berry**  
Title: **Assistant Secretary**

Dated: October 21, 2005

BANC ONE FINANCIAL LLC

By: /s/ JAMES C. BERRY  
Name: **James C. Berry**  
Title: **Secretary**

Dated: October 21, 2005

JPMORGAN CHASE & CO.

By: /s/ JAMES C. BERRY  
Name: **James C. Berry**  
Title: **Assistant General Counsel and**  
**Assistant Corporate Secretary**

Dated: October 21, 2005

/s/ RICHARD M. CASHIN, JR.  
**Richard M. Cashin, Jr.**

Dated: October 21, 2005

/s/ MAURICE M. TAYLOR, JR.  
**Maurice M. Taylor, Jr.**

ANNEX I

**One Equity Partners LLC**

| <u>Name</u>               | <u>Principal Occupation or Employment</u> |
|---------------------------|---|
| <b>Executive Officers</b> |   |
| Richard M. Cashin, Jr.    | President                                 |
| Erin Quinn                | Chief Financial Officer and Treasurer     |
| James S. Rubin            | Vice President                            |
| Daniel J. Selmonosky      | Vice President                            |
| Richard W. Smith          | Vice President                            |
| Theodora Stojka           | Vice President                            |
| Judah Shechter            | Vice President and Secretary              |

The business address for One Equity's executive officers is 320 Park Avenue, 18th Floor, New York, New York 10022.

**OEP Co-Investors LLC**

| <u>Name</u>               | <u>Principal Occupation or Employment</u> |
|---------------------------|---|
| <b>Executive Officers</b> |   |
| Brian A. Bessey           | President                                 |
| Erin Quinn                | Chief Financial Officer                   |
| Theodora Stojka           | Vice President & Treasurer                |
| Judah Shechter            | Secretary                                 |

The business address for OEP Co-Investors' executive officers is 320 Park Avenue, 18th Floor, New York, New York 10022.

**OEP Holding Corporation**

| <u>Name</u>            | <u>Principal Occupation or Employment and Address</u> | <u>Name, Business and Address Where Employed</u>                             |
|------------------------|---|--|
| <b>Directors</b>       |   |  |
| Richard M. Cashin, Jr. | President   | One Equity Partners LLC<br>320 Park Avenue, 18th Floor<br>New York, NY 10022 |
| Richard W. Smith       | Vice President, One Equity partners, LLC              | One Equity Partners LLC<br>320 Park Avenue, 18th Floor                       |

Edgar Filing: TITAN INTERNATIONAL INC - Form SC 13D

New York, NY 10022

**Executive Directors**

Richard M. Cashin, Jr.

Erin Quinn

James S. Rubin

Daniel J. Selmonosky

Theodora Stojka

Adam Mukamal

Judah Shechter

President

Chief Financial Officer and Treasurer

Vice President

Vice President

Vice President

First Vice President

Secretary

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The business address for OEP Holding's executive officers is 320 Park Avenue, 18th Floor, New York, NY 10022.

**Bank One Investment Corporation**

| <u>Name</u>               | <u>Principal Occupation or Employment</u> | <u>Name, Business and Address Where Employed</u>                                     |
|---------------------------|---|--|
| <b>Directors</b>          |   |  |
| Richard M. Cashin, Jr.    | President & Chairman of the Board         | One Equity Partners LLC<br><br>320 Park Avenue, 18th Floor<br><br>New York, NY 10022 |
| Richard W. Smith          | Vice President, One Equity Partners LLC   | One Equity Partners LLC<br><br>320 Park Avenue, 18th Floor<br><br>New York, NY 10022 |
| <b>Executive Officers</b> |   |  |
| Richard M. Cashin, Jr.    | President and Chairman of the Board       |  |
| Judah Shechter            | Secretary                                 |  |
| Erin Quinn                | Treasurer and Senior Vice President       |  |
| Constance T. Teska        | Senior Vice President                     |  |
| Brian Bessey              | Senior Vice President                     |  |
| Richard W. Smith          | Senior Vice President                     |  |
| Daniel J. Selmonosky      | Managing Director                         |  |
| Adam Mukamal              | First Vice President                      |  |
| Lisa C. Martin            | Vice President                            |  |
| James S. Rubin            | Vice President                            |  |
| Theodora Stojka           | Vice President                            |  |

The business address for Bank One Investment's executive officers is 1 Bank One Plaza, Chicago, IL 60670.

**JPMorgan Capital Corporation**

| <u>Name</u>          | <u>Principal Occupation or Employment</u> | <u>Name, Business and Address Where Employed</u>                               |
|----------------------|---|--|
| <b>Directors</b>     |   |  |
| Francisco J. Pereiro | Chairman of the Board                     | JPMorgan Capital Corporation<br><br>10 South Dearborn<br><br>Chicago, IL 60603 |
| John M. Buley        | Director                                  | JPMorgan Capital Corporation<br><br>120 S La Salle Street, Floor 2             |

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|                     |          |  |
|---------------------|----------|--|
| Mary Kay Lorenz     | Director | Chicago, IL 60603<br>JPMorgan Capital Corporation<br><br>10 South Dearborn                                   |
| Richard S. Mazzella | Director | Chicago, IL 60603<br>JPMorgan Capital Corporation<br><br>277 Park Avenue, Floor 31<br><br>New York, NY 10017 |



**Executive Officers**

|                        |  |
|------------------------|--|
| Francisco J. Pereiro   | President  |
| Constance T. Teska     | Senior Vice President                            |
| Scott H. Bryant        | Managing Director                                |
| Mit C. Buchanan        | Managing Director                                |
| John M. Buley          | Managing Director                                |
| Kelly A. Chesney       | Managing Director                                |
| John M. Eber           | Managing Director                                |
| James N. Eligator      | Managing Director                                |
| Paul A. Gargula        | Managing Director                                |
| William P. Kusack, Jr. | Managing Director                                |
| Mary Kay Lorenz        | Managing Director<br>and Chief Financial Officer |
| Claudia J. Machaver    | Managing Director                                |
| Patrick J. McCarthy    | Managing Director                                |
| Jean F. Nagatani       | Managing Director                                |
| Patrick J. Nash        | Managing Director                                |
| Aloysius T. Stonitsch  | Managing Director                                |
| Darric A. Brambora     | First Vice President                             |
| Richard S. Crowley     | First Vice President                             |
| Michael R. Harris      | First Vice President                             |
| Nancy N. Snyder        | First Vice President                             |
| Cathy R. Williams      | First Vice President                             |
| Patricia M. Borkowski  | Vice President                                   |
| Allison R. Cormican    | Vice President                                   |
| Robert M. Grimm        | Vice President                                   |
| Kari K. Haanstad       | Vice President                                   |
| Michelle L. Jones      | Vice President                                   |
| Lisa C. Martin         | Vice President                                   |
| Lesa M. Kubo           | Vice President                                   |
| Gina I. Orlando        | Vice President                                   |
| Susan M. Parsons       | Vice President                                   |
| Jeffrey S. Steenwyk    | Vice President                                   |
| Theodora M. Stojka     | Vice President                                   |
| James P. Williamson    | Vice President                                   |
| Michelle Worth         | Vice President                                   |
| Moira L. Miller        | Treasurer  |
| Robert A. Long, Jr.    | Secretary  |

The business address for JPMorgan Capital's executive officers is 1 Bank One Plaza, Chicago, IL 60670.

**Banc One Financial LLC**

| Name                | Principal Occupation or Employment | Name, Business and Address Where Employed |
|---------------------|------------------------------------|---|
| <b>Directors</b>    |                                    |   |
| Michael J. Cavanagh | Chief Financial Officer,           | JPMorgan Chase & Co.                      |
|                     | JPMorgan Chase & Co.               | 270 Park Ave.                             |
|                     |                                    | New York, NY 10017                        |

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|                  |                        |                      |
|------------------|------------------------|----------------------|
| Mark I. Kleinman | Senior Vice President, | JPMorgan Chase & Co. |
|                  | JPMorgan Chase & Co.   | 270 Park Ave.        |
|                  |                        | New York, NY 10017   |

### Executive Officers

|                    |                              |  |
|--------------------|------------------------------|--|
| Mark I. Kleinman   | President                    |  |
| Robin A. Aryres    | Vice President               |  |
| Lisa J. Fitzgerald | Vice President               |  |
| Louis M. Morrell   | Vice President               |  |
| Elias E. Olmeta    | Vice President               |  |
| John J. Hyland     | Vice President and Treasurer |  |
| James C.P. Barry   | Secretary                    |  |

The business address for Bank One Financial's executive officers is 1 Bank One Plaza, Chicago, IL 60670.

### JPMorgan Chase & Co.

| Name                | Principal Occupation or Employment  | Name, Business and Address Where Employed   |
|---------------------|---|---|
| <b>Directors</b>    |   |   |
| Hans W. Becherer    | Retired Chairman and Chief Executive Officer<br>Deere & Company   | One John Deere Place<br><br>Moline, IL 61265  |
| John H. Biggs       | Former Chairman and Chief Executive Officer<br>Teachers Insurance and Annuity Association<br>College Retirement Equities Fund (TIAA-CREF) | TIAA-CREF<br><br>PO Box 1259<br><br>Charlotte, NC 28201                                   |
| Lawrence A. Bossidy | Retired Chairman<br><br>Honeywell International Inc.  | Honeywell International Inc.<br><br>101 Columbia Road<br><br>Morristown, NJ 07962         |
| Stephen B. Burke    | President<br><br>Comcast Cable<br><br>Communication, Inc.   | Comcast Cable<br><br>Communication, Inc.<br><br>1500 Market<br><br>Philadelphia, PA 19102 |

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|                           |   |  |
|---------------------------|---|--|
| James S. Crown            | President   | Henry Crown and Company                |
|                           | Henry Crown and Company                           | 222 N. LaSalle Street, Suite 2000      |
|                           |   | Chicago, IL 60601                      |
| James Dimon               | President and Chief Operating Officer             | 270 Park Avenue                        |
|                           |   | New York, NY 10017                     |
| Ellen V. Futter           | President and Trustee                             | American Museum of Natural History     |
|                           | American Museum of Natural History                | Central Park West at 79th Street       |
|                           |   | New York, NY 10024-5192                |
| William H. Gray, III      | Retired President and Chief Executive Officer     | The College Fund/UNCF                  |
|                           |   | 8260 Willow Oaks Corporate Drive       |
|                           |   | PO Box 10444                           |
|                           |   | Fairfax, VA 22031-8044                 |
| William B. Harrison, Jr.  | JPMorgan Chase & Co.                              | 270 Park Avenue                        |
|                           | Chairman and Chief Executive Officer              | New York, NY 10017                     |
| Laban P. Jackson, Jr.     | Chairman and Chief Executive Officer              | Clear Creek Properties, Inc.           |
|                           | Clear Creek Properties, Inc.                      | 2365 Harrodsburg Rd.                   |
|                           |   | Suite B230                             |
|                           |   | Lexington, KY 40504                    |
| John W. Kessler           | Owner   | The New Albany Company                 |
|                           | John W. Kessler Company                           | 220 Market Street, Suite 200           |
|                           |   | New Albany, OH 43054                   |
| Robert I. Lipp            | Executive Chairman of the Board                   | The St. Paul Travelers Companies, Inc. |
|                           | The St. Paul Travelers Companies, Inc.            | 385 Washington Street                  |
|                           |   | St. Paul, MN 55102                     |
| Richard A. Monoogian      | Chairman and Chief Executive Officer              | Masco Corporation                      |
|                           | Masco Corporation                                 | 21001 Van Born Road                    |
|                           |   | Taylor, MI 48180                       |
| David C. Novak            | Chairman and Chief Executive Officer              | Yum! Brands, Inc.                      |
|                           | Yum! Brands, Inc.                                 | 1441 Gardiner Lane                     |
|                           |   | Louisville, KY 40213                   |
| Lee R. Raymond            | Chairman of the Board and Chief Executive Officer | Exxon Mobil Corporation                |
|                           |   | 5959 Las Colinas Boulevard             |
|                           |   | Irving, TX 75039-2298                  |
| William C. Weldon         | Chairman and Chief Executive Officer              | Johnson & Johnson                      |
| <b>Executive Officers</b> |   |  |
| William B. Harrison, Jr.  | Chairman of the Board and Chief Executive Officer |  |
| James Dimon               | President and Chief Operating Officer             |  |

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Austin A. Adams

Chief Information Officer

Steven D. Black

Co-Chief Executive Officer, Investment Bank

William I. Campbell

Chairman, Card Services

Michael J. Cavanagh

Chief Financial Officer

John J. Farrell

Director of Human Resources, Head of Security

Joan Guggenheimer

Co-General Counsel

Frederick W. Hill

Director Corporate Marketing and Communications

Samuel Todd Maclin

Head, Commercial Banking

Jay Mandelbaum

Head, Strategy and Business Development

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|                      |   |
|----------------------|---|
| William H. McDavid   | Co-General Counsel                                      |
| Heidi Miller         | Chief Executive Officer, Treasury & Securities Services |
| Charles W. Scharf    | Head, Retail Financial Services                         |
| Richard J. Srednicki | Chief Executive Officer, Card Services                  |
| James E. Staley      | Global Head, Asset & Wealth Management                  |
| Don M. Wilson III    | Chief Risk Officer                                      |
| William T. Winters   | Co-Chief Executive Officer, Investment Bank             |

The business address for JPMorgan Chase's executive officers is 270 Park Avenue, New York, NY 10017.