

CASTLE A M & CO
Form 4
May 14, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HERBERT PATRICK J III

(Last) (First) (Middle)

3400 NORTH WOLF ROAD

(Street)

FRANKLIN PARK, IL 60131

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CASTLE A M & CO [CAS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/13/2008		M		1,500 A \$ 22.4375	14,918	D
Common Stock	05/13/2008		S		300 D \$ 32.66	14,618	D
Common Stock	05/13/2008		S		100 D \$ 32.68	14,518	D
Common Stock	05/13/2008		S		300 D \$ 32.69	14,218	D
Common Stock	05/13/2008		S		100 D \$ 32.7	14,118	D
	05/13/2008		S		200 D \$ 32.71	13,918	D

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Common
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A)	Disposed of (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 22.4375	05/13/2008		M	1,500		06/01/1999	06/01/2008	Common Stock	1,500
Stock Options (Right to Buy)	\$ 15.06						06/01/2000	06/01/2009	Common Stock	1,500
Stock Options (Right to Buy)	\$ 12.31						06/01/2001	06/01/2010	Common Stock	1,500
Stock Options (Right to Buy)	\$ 10						07/27/2001	07/27/2010	Common Stock	3,500
Stock Options (Right to Buy)	\$ 13						06/01/2002	06/01/2011	Common Stock	5,000
Stock Options (Right to Buy)	\$ 10.35						06/03/2003	06/03/2012	Common Stock	5,000

Stock Options (Right to Buy)	\$ 8.52	06/01/2005	06/01/2014	Common Stock	7,500
Stock Options (Right to Buy)	\$ 14.22	06/01/2006	06/01/2015	Common Stock	7,500
Phantom Stock ⁽¹⁾	\$ 0	<u>(1)</u>	<u>(1)</u>	Common Stock	18,451.72

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERBERT PATRICK J III 3400 NORTH WOLF ROAD FRANKLIN PARK, IL 60131	X	X		

Signatures

Sherry L. Holland, Attorney-in-Fact	05/14/2008
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**Signature of Reporting Person	Date
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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of Phantom Stock is the economic equivalent of one share of Common Stock. The share of Phantom Stock becomes payable in chase or Common Stock, at the election of the reporting person, upon the reporting person's termination of service as a Director.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.