

COMMERCIAL METALS CO
Form 4
July 16, 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 *
RABIN STANLEY A

2. Issuer Name and Ticker or Trading Symbol
COMMERCIAL METALS CO
[CMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/16/2008

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

6565 N. MACARTHUR BLVD., SUITE 800
(Street)

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

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

IRVING, TX 75039

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/16/2008		M		23,467 A \$ 12.31	1,818,796	D
Common Stock	07/16/2008		D		9,063 D \$ 31.875	1,809,733	D
Common Stock	07/16/2008		F		5,250 D \$ 31.875	1,804,483	D
Common Stock	07/16/2008		S		3,500 (1) D \$ 32.3	1,800,983	D
Common Stock	07/16/2008		S		100 (1) D \$ 32.16	1,800,883	D

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Common Stock	07/16/2008	S	100 <u>(1)</u>	D	\$ 32.06	1,800,783	D
Common Stock	07/16/2008	S	100 <u>(1)</u>	D	\$ 32.05	1,800,683	D
Common Stock	07/16/2008	S	100 <u>(1)</u>	D	\$ 31.9	1,800,583	D
Common Stock	07/16/2008	S	100 <u>(1)</u>	D	\$ 31.85	1,800,483	D
Common Stock	07/16/2008	S	5,100 <u>(1)</u>	D	\$ 31.3	1,795,383	D
Common Stock	07/16/2008	S	200 <u>(1)</u>	D	\$ 31.29	1,795,183	D
Common Stock	07/16/2008	S	1,500 <u>(1)</u>	D	\$ 31.26	1,793,683	D
Common Stock	07/16/2008	S	13,200 <u>(1)</u>	D	\$ 31.25	1,780,483	D
Common Stock	07/16/2008	S	6,000 <u>(1)</u>	D	\$ 31.2	1,774,483	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 12.31	07/16/2008		M	23,467 <u>(2)</u>	07/08/2006	07/08/2012	Common Stock	23,467

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RABIN STANLEY A 6565 N. MACARTHUR BLVD. SUITE 800 IRVING, TX 75039	X			

Signatures

Stanley A. Rabin	07/16/2008
**Signature of Reporting Person	Date

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) The sales reported in this Form 4 were effected pursuant to Rule 10b5-1 trading plan adopted by the reporting person on July 16, 2007.
 - (2) Stock Appreciation Rights issued under the 1996 Long-Term Incentive Plan. Rights vest as to one-third after one year; one-third after two years and the remainder after the third year.

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.