

CASTLE A M & CO
Form 4
May 31, 2007

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3400 NORTH WOLF ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/30/2007

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

FRANKLIN PARK, IL 60131

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

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/30/2007	05/31/2007	M		1,500 A \$ 21.875	10,728	D
Common Stock	05/30/2007		I		1,446 A \$ 34.58 ⁽¹⁾	12,174	D
Common Stock	05/30/2007	05/31/2007	S		1 D \$ 35.5	12,173	D
Common Stock	05/30/2007	05/31/2007	S		300 D \$ 35.59	11,873	D
Common Stock	05/30/2007	05/31/2007	S		100 D \$ 35.64	11,773	D
	05/30/2007	05/31/2007	S		523 D \$ 35.68	11,250	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)	or Disposed of (D)	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	\$ 0							08/08/1988	08/08/1988	Common Stock	13,577.74
Stock Options (Right to buy)	\$ 8.52							06/01/2005	06/01/2014	Common Stock	7,500
Stock Options (Right to buy)	\$ 10							07/27/2001	07/27/2010	Common Stock	3,500
Stock Options (Right to buy)	\$ 10.35							06/03/2003	06/03/2012	Common Stock	5,000
Stock Options (Right to buy)	\$ 12.3125							06/01/2001	06/01/2010	Common Stock	1,500
Stock Options (Right to buy)	\$ 13							06/01/2002	06/01/2011	Common Stock	5,000
Stock Options	\$ 14.22							06/01/2006	06/01/2015	Common Stock	7,500

(Right to buy)

Stock Options (Right to buy)	\$ 15.0625					06/01/2000	06/01/2009	Common Stock	1,500
Stock Options (Right to buy)	\$ 22.4375					06/01/1999	06/01/2008	Common Stock	1,500
Stock Options (Right to buy)	\$ 28.25					06/03/1997	06/03/2006	Common Stock	1,000
Stock Options (Right to buy)	\$ 21.875	05/30/2007	05/31/2007	M	1,500	05/30/2007	06/02/2007	Common Stock	1,500

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

Jerry M. Aufox 05/31/2007
 __Signature of Date
 Reporting Person

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) Restricted stock awarded to Directors as of April 27, 2007 valued at closing common stock price on April 27, 2007 with one year vesting.
- (2) Mr. Herbert is considered a 10% owner due to his control in an entity owning significant Castle stock. The amounts shown on this form are the only ones in which he has a pecuniary interest.

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.