CASTLE A M & CO

Form 4

November 26, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

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

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

CASTLE A M & CO [CAS] 3. Date of Earliest Transaction

Director Officer (give title

10% Owner Other (specify

3400 NORTH WOLF ROAD

(Month/Day/Year)

03/24/2008

6. Individual or Joint/Group Filing(Check

Applicable Line)

below)

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

(Instr. 8)

X 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

FRANKLIN PARK, IL 60131

(State) (Zip)

2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

Following (A) or (Instr. 3 and 4)

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(Instr. 4)

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

(Month/Day/Year)

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.

SEC 1474 (9-02)

(Instr. 4)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		

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	Derivative Security			Disposed of (Instr. 3, 4, 5)				
			Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(1)</u>	03/24/2008	A	115.473	(2)	(2)	Common Stock	115.473
Phantom Stock	<u>(1)</u>	05/09/2008	A	161.655	(2)	(2)	Common Stock	161.655
Phantom Stock	(1)	08/11/2008	A	287.644	(2)	(2)	Common Stock	287.644
Phantom Stock	<u>(1)</u>	11/24/2008	A	616.523	(2)	<u>(2)</u>	Common Stock	616.523

Reporting Owners

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

Signatures

Robert J. Perna,
Attorney-In-Fact

**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) Conversion is on a 1 for 1 basis.
- Phantom Stock acquired under the Issuer's Directors' Deferred Compensation Plan. These shares will become payable, in cash or common stock, at the election of the reporting person upon the reporting person's departure from the Board or otherwise per the reporting person's election made at the time of the election to defer compensation.
- (3) Balance includes 53.746 shares acquired on March 7, 2008 pursuant to an automatic dividend reinvestment feature under the Issuer's Directors' Deferred Compensation Plan.
- (4) Balance includes 34.223 shares acquired on May 22, 2008, 53.432 shares acquired on August 21, 2008, and 181.132 shares acquired on November 20, 2008 pursuant to an automatic dividend reinvestment feature under the Issuer's Directors' Deferred Compensation Plan.

Remarks.

Mr. Herbert's power of attorney naming Robert J. Perna and Suzanne Garrison, each of them singly, as attorney in fact, is attached as an exhibit to this filing.

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.

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