

CASTLE A M & CO
Form 4
May 30, 2008

FORM 4

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

OMB APPROVAL

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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 *
HAMADA ROBERT S

(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)
05/30/2008

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 05/30/2008 | | M | 1,500 A | \$ 22.4375 9,717 | 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.

SEC 1474 (9-02)

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

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| 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 Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 22.4375 | 05/30/2008 | | 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 ⁽²⁾ | | | | | | | ⁽³⁾ | ⁽⁴⁾ | Common Stock | 5,077.54 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HAMADA ROBERT S 3400 NORTH WOLF ROAD FRANKLIN PARK, IL 60131 | X | | | |

Signatures

Sherry L. Holland,
Attorney-in-Fact

05/30/2008

__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) Each share of Phantom Stock is the economic equivalent of one share of Common Stock. The shares of Phantom Stock becomes payable in cash or Common Stock at the election of the director upon his termination of service as a director.
- (2) Phantom Stock acquired under a Directors' Deferred Compensation Plan. These shares will be valued on the date of the director's departure from the board.
- (3) Phantom Stock acquired under a Directors' Deferred Compensation Plan. These shares will become exercisable upon the director's departure from the Board
- (4) Phantom Stock acquired under a Directors' Deferred Compensation Plan. These shares expire three years from the director's departure from the Board

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.