

Chaparral Steel CO  
Form 4  
May 04, 2006

**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 \*  
WACHTMEISTER IAN

(Last) (First) (Middle)

THE EMPIRE AB, NYGROGATAN  
15

(Street)

STOCKHOLM, V7 SE-11439

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Chaparral Steel CO [CHAP]

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

05/03/2006

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)
				(A) or (D)	Price		
Common Stock	05/03/2006		M	A	\$ 7.94	30,896	D
Common Stock	05/03/2006		S	D	\$ 67.3126	26,894	D
Common Stock	05/03/2006		M	A	\$ 12.09	30,896	D
Common Stock	05/03/2006		S	D	\$ 67.3126	26,894	D

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 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)	Amount or Number of Shares
Stock Option (right to purchase)	\$ 7.94	05/03/2006		M	4,002	10/16/2005 <sup>(1)</sup> 10/16/2011	Common Stock	4,002
Stock Option (right to purchase)	\$ 12.09	05/03/2006		M	4,002	10/19/2005 <sup>(2)</sup> 10/19/2014	Common Stock	4,002

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WACHTMEISTER IAN THE EMPIRE AB NYGROGATAN 15 STOCKHOLM, V7 SE-11439		X		

## Signatures

/s/ Robert E. Crawford, Jr. as attorney-in-fact for Ian Wachtmeister

05/04/2006

\_\_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) 4,002 of the options vested on October 16, 2005, and the remaining 4,001 options vest on October 16, 2006.

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- (2) 4,002 of the options vested on October 19, 2005, and the remaining 16,006 options vest as follows: 4,002 vest on October 19, 2006 and October 19, 2007 and 4,001 vest on October 19, 2008 and October 19, 2009.

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.