

Chaparral Steel CO  
 Form 4  
 September 17, 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 \*  
**CRAWFORD ROBERT EDWARD JR**

(Last) (First) (Middle)

300 WARD ROAD

(Street)

MIDLOTHIAN, TX 76065

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 09/14/2007

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)  
 VP, Gen. Counsel and Secretary

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	09/14/2007		D	11,943	D \$ 86 0 <sup>(1)</sup>	D	
Common Stock	09/14/2007		D	72.413	D \$ 86 0 <sup>(1)</sup>	I	By 401(k) plan

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

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SEC 1474 (9-02)

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**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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 10.1225	09/14/2007		D	32,000	(2) 08/02/2015	Common Stock	32,000	
Stock Option (right to purchase)	\$ 38.791	09/14/2007		D	6,960	(2) 10/11/2016	Common Stock	6,960	
Stock Option (right to purchase)	\$ 62.8633	09/14/2007		D	4,295	(2) 04/11/2017	Common Stock	4,295	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRAWFORD ROBERT EDWARD JR 300 WARD ROAD MIDLOTHIAN, TX 76065			VP, Gen. Counsel and Secretary	

## Signatures

Robert E.  
Crawford, Jr. 09/17/2007

\*\*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).

These shares were disposed of in connection with Chaparral Steel Company's acquisition by Gerdau Ameristeel Corporation (effective (1) September 14, 2007) (the "Acquisition"). Pursuant to the merger agreement, the reporting person is entitled to receive a cash payment equal to \$86 multiplied by the number of shares which were disposed of in connection with the Acquisition.

(2)

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These options, including options which were scheduled to vest in the future, were cancelled in connection the Acquisition. Pursuant to the merger agreement, the reporting person is entitled to receive a cash payment equal to the difference between \$86 and the exercise price of the subject options multiplied by the number of options which were cancelled in connection the Acquisition.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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