

HERBERT PATRICK J III
Form 4
June 20, 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

(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)
06/20/2007

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)

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 | | | | (A) or (D) | 11,250 | 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 Number of Shares |
| Phantom Stock | <u>(1)</u> | 06/20/2007 | | A | V | 4,022.559 | | <u>(1)</u> | <u>(1)</u> | Common Stock | 4,022.559 |
| 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 (Right to buy) | \$ 14.22 | | | | | | | 06/01/2006 | 06/01/2015 | Common Stock | 7,500 |
| 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 |

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

Sherry L.
Holland

06/20/2007

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).
- (1) Each share of Phantom stock is the economic equivalent of one share of Common stock. The share of Phantom stock becomes payable in cash or Common stock, at the election of the reporting person, upon the reporting person's termination of service as a Director.
 - (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.