

MCCLEAN MURRAY R
 Form 4
 November 01, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 MCCLEAN MURRAY R

2. Issuer Name and Ticker or Trading Symbol
 COMMERCIAL METALS CO
 [CMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5323 TENNINGTON PARK
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/28/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. V.P. & COO

DALLAS, TX 75287

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	10/28/2004		M	A	\$ 15.4375	10,000	D
Common Stock	10/28/2004		M	A	\$ 14.9063	17,000	D
Common Stock	10/28/2004		S	D	\$ 35.43	16,100	D
Common Stock	10/28/2004		S	D	\$ 35.45	16,000	D
Common Stock	10/28/2004		S	D	\$ 35.46	15,900	D

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Common Stock	10/28/2004	S	100	D	\$ 35.48	15,800	D
Common Stock	10/28/2004	S	200	D	\$ 35.53	15,600	D
Common Stock	10/28/2004	S	2,900	D	\$ 35.54	12,700	D
Common Stock	10/28/2004	S	300	D	\$ 35.78	12,400	D
Common Stock	10/28/2004	S	400	D	\$ 35.79	12,000	D
Common Stock	10/28/2004	S	500	D	\$ 35.8	11,500	D
Common Stock	10/28/2004	S	200	D	\$ 35.81	11,300	D
Common Stock	10/28/2004	S	900	D	\$ 35.82	10,400	D
Common Stock	10/28/2004	S	500	D	\$ 35.83	9,900	D
Common Stock	10/28/2004	S	1,100	D	\$ 35.84	8,800	D
Common Stock	10/28/2004	S	400	D	\$ 35.85	8,400	D
Common Stock	10/28/2004	S	300	D	\$ 35.86	8,100	D
Common Stock	10/28/2004	S	1,100	D	\$ 35.87	7,000	D

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Title

							Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 14.9063	10/28/2004		M	7,000	06/11/1999 ⁽¹⁾	06/11/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.4375	10/28/2004		M	10,000	10/22/2000 ⁽¹⁾	10/22/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLEAN MURRAY R 5323 TENNINGTON PARK DALLAS, TX 75287			Exec. V.P. & COO	

Signatures

MURRAY R. McCLEAN	11/01/2004
**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) 50% vests one year from date of grant; balance vests two years from date of grant.

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.