

CASTLE A M & CO
Form 4
November 26, 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 *
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)
03/24/2008

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Phantom Stock	(1)	03/24/2008	A	115.473	(2)	(2)	Common Stock	115.473
Phantom Stock	(1)	05/09/2008	A	161.655	(2)	(2)	Common Stock	161.655
Phantom Stock	(1)	08/11/2008	A	287.644	(2)	(2)	Common Stock	287.644
Phantom Stock	(1)	11/24/2008	A	616.523	(2)	(2)	Common Stock	616.523

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

Robert J. Perna,
Attorney-In-Fact

11/26/2008

__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) Conversion is on a 1 for 1 basis.

(2) Phantom Stock acquired under the Issuer's Directors' Deferred Compensation Plan. These shares will become payable, in cash or common stock, at the election of the reporting person upon the reporting person's departure from the Board or otherwise per the reporting person's election made at the time of the election to defer compensation.

(3) Balance includes 53.746 shares acquired on March 7, 2008 pursuant to an automatic dividend reinvestment feature under the Issuer's Directors' Deferred Compensation Plan.

(4) Balance includes 34.223 shares acquired on May 22, 2008, 53.432 shares acquired on August 21, 2008, and 181.132 shares acquired on November 20, 2008 pursuant to an automatic dividend reinvestment feature under the Issuer's Directors' Deferred Compensation Plan.

Remarks:

Mr. Herbert's power of attorney naming Robert J. Perna and Suzanne Garrison, each of them singly, as attorney in fact, is attached as an exhibit to this filing.

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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