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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report: January 15, 2016
(Date of earliest event reported)

A. M. CASTLE & CO.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation)

1-5415
(Commission File Number)

36-0879160
(IRS Employer Identification No.)

1420 Kensington Road, Suite 220
Oak Brook, IL 60523
(Address of principal executive offices)

Registrant's telephone number including area code: **(847) 455-7111**

Not Applicable
(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13 e-4(c) under the Exchange Act (17 CFR 240.13 e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On January 15, 2016, A.M. Castle & Co. (the “Company”) entered into separate Transaction Support Agreements (the “Support Agreements”) with investors (the “Supporting Holders”) holding \$120.2 million, or approximately 57%, of the aggregate principal amount of the Company’s outstanding 12.75% Senior Notes due 2016 (the “Existing Notes”) and \$45.1 million, or approximately 78%, of the aggregate principal amount of Company’s 7.00% Convertible Senior Notes due 2017 (the “Existing Convertible Notes”) to refinance its public indebtedness. Raging Capital Management, LLC and certain of its affiliates (“Raging Capital Management”), an affiliate of the Company that owns in the aggregate \$27.5 million of the Existing Notes, \$4.2 million of the Existing Convertible Notes and approximately 20% of the Company’s common stock (the “Company Common Stock”), is party to one of the Support Agreements. Two of our directors, Kenneth H. Traub and Allan J. Young, are employees of Raging Capital Management.

Specifically, the Support Agreements provide for (a) the terms of a private exchange offer and consent solicitation to certain eligible holders to exchange new 12.75% Senior Secured Notes due 2018 (the “New Notes”) for their Existing Notes (the “Exchange Offer”), (b) the terms of private exchanges in which the Company has agreed to issue new 5.25% Senior Secured Convertible Notes due 2019 (the “New Convertible Notes”) to the Supporting Holders in exchange for their Existing Convertible Notes (the “Private Convertible Note Exchanges”), such Private Convertible Note Exchanges to be settled on earliest to occur of (i) June 30, 2016, (ii) the date the Registered Convertible Note Exchange Offer (as defined below) is settled, and (iii) the date the Registered Convertible Note Exchange Offer is withdrawn in accordance with the Support Agreements (such earliest time, the “Convertible Note Exchange Settlement Date”) and (c) a registered exchange offer in which the Company will offer to issue New Convertible Notes to all holders of outstanding Existing Convertible Notes other than the Supporting Holders (the “Registered Convertible Note Exchange Offer” and together with the Private Convertible Note Exchanges, the “Convertible Note Exchange Offers”), such Registered Convertible Note Exchange Offer to be effected on substantially identical terms as the Private Convertible Note Exchanges. The Company refers to the Exchange Offer and Consent Solicitation (as defined below) and the Convertible Note Exchange Offers collectively as the “Refinancing Transactions.” The Company will not receive any cash proceeds in connection with the Refinancing Transactions.

Pursuant to the Support Agreements, the Supporting Holders have agreed to tender all of the Existing Notes set forth on each Supporting Holder’s signature page to the Support Agreement in the Exchange Offer, and those Supporting Holders whose Existing Notes are permitted to vote with respect to solicitations of consents to amend the indenture governing the Existing Notes have agreed to deliver valid consents with respect to the Proposed Amendments in the Consent Solicitation. Those Supporting Holders who hold Existing Convertible Notes have also agreed to exchange all of the Existing Convertible Notes set forth on each Supporting Holder’s signature page to the Support Agreement in the Private Convertible Note Exchanges. Additionally, the Supporting Holders, W.B. & Co. and FOM Corporation, which collectively hold approximately 48% of the outstanding shares of the Company’s common stock (the “Company Common Stock”) have agreed to vote all of their shares of the Company Common Stock in favor of any stockholder approval required in connection with the Refinancing Transactions. Subject to limited exceptions, the Supporting Holders may not transfer their Existing Notes, Existing Convertible Notes or Company Common Stock except to a party that agrees to be bound by the terms of the applicable Support Agreement.

The Company has agreed not to withdraw or terminate any of the Refinancing Transactions (other than due to the impossibility of fulfilling a condition precedent other than the Minimum Participation Condition (as defined below)), or waive any condition precedent thereto, without the prior consent of (i) two-thirds of the aggregate amount of Existing Notes held by the Supporting Holders and (ii) two-thirds of the aggregate outstanding principal amount of Existing Convertible Notes held by the Supporting Holders.

The Company has also agreed to, not later than the fifth business day following the date it files its Annual Report on Form 10-K for the year ended December 31, 2015: (i) commence the Registered Convertible Note Exchange Offer, including filing a registration statement and related tender offer documents with the Securities and Exchange Commission; and (ii) file a registration statement registering the resale of the New Convertible Notes issued to the Supporting Holders in the Private Convertible Exchanges and the shares of Company Common Stock issuable upon conversion thereof, subject to a penalty of 5.00% of the aggregate principal amount of such holders' notes if such registration statement is not declared effective at or prior to Convertible Note Exchange Settlement Date and an additional fee of 0.50% of the aggregate principal amount of such holders' notes for each period of 30 days thereafter that the registration statement has not been declared effective. Additionally, the Company has agreed to hold an annual or special meeting of stockholders to obtain any approval of stockholders required in connection with the Refinancing Transactions.

The Support Agreements may be terminated by mutual consent of the Company and the Supporting Holders, upon material breach by either the Company or the Supporting Holders, or the first to occur of certain events, including, without limitation: (i) after the fifth business day following the date the Company files its Annual Report on Form 10-K for the year ended December 31, 2015, unless the Company has commenced the Registered Convertible Note Exchange Offer by such date; (ii) after March 31, 2016, unless the Exchange Offer has been consummated by such date; (iii) after June 30, 2016, unless (a) each of the Private Convertible Note Exchanges and the Registered Convertible Note Exchange Offer has been consummated or (b) the Stockholder Approval has not been obtained by such date; (iv) after March 31, 2016, unless the Company has obtained an unqualified audit opinion of Deloitte & Touche LLP with respect to its audited financial statements for the year ended December 31, 2015, by such date; or (v) after March 31, 2016 unless the Company has filed its Annual Report on Form 10-K for the year ended December 31, 2015.

Senior Secured Notes Exchange Offer and Consent Solicitation

As provided for in the Support Agreements, the New Notes being offered in exchange for the Existing Notes have substantially the same terms as the Existing Notes (without giving effect to the Proposed Amendments described below), except for the following principal differences: (i) the New Notes are being offered pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act") and will not have the benefit of any exchange offer or other registration rights; (ii) the New Notes effectively extend the maturity date of the Existing Notes to December 15, 2018, unless the Company is unable to both (a) complete the exchange of a portion of Existing Convertible Notes for New Convertible Notes, as agreed with the holders thereof in the Private Convertible Note Exchanges on or prior to June 30, 2016 (the "Convertible Exchange Condition") and (b) redeem, on one or more occasions (each, a "Special Redemption"), not less than \$27.5 million of aggregate principal amount of the New Notes, using net cash proceeds from sales of assets outside the ordinary course of business (other than proceeds of accounts receivable and inventory ("Designated Asset Sale Proceeds") or other permissible funds, on or prior to October 31, 2016 or be required to pay holders of New Notes a penalty payable in cash and/or stock, in the Company's sole discretion (the "Special Redemption Condition"), in which case the maturity date of the New Notes will be September 14, 2017; (iii) the New Notes will provide that, whether or not the Special Redemption Condition is satisfied, the Company will have an obligation to effect Special Redemptions using Designated Asset Sale Proceeds and other permissible funds until such time as the aggregate amount of Special Redemptions equals or exceeds \$40.0 million; (iv) the New Notes will contain modifications to the asset sale covenant providing that the Company shall not use any net proceeds from any sale, transfer or other disposition of any asset outside the ordinary course of business to redeem, repay or prepay the Existing Notes or the Existing Convertible Notes; (v) the granting of a third-priority lien on the collateral securing the New Notes for the benefit of the New Convertible Notes will be a permitted lien under the indenture; and (vi) the New Notes

will include an additional event of default if the Company does not complete the Private Convertible Note Exchanges by June 30, 2016, subject to certain exceptions.

In conjunction with the Exchange Offer, the Company is soliciting consents (the “Consent Solicitation”) to certain proposed amendments (the “Proposed Amendments”) to the Existing Notes and the related indenture providing for, among other things, providing for, among other things, elimination of substantially all restrictive covenants and certain events of default in the indenture and releasing all of the collateral securing the Existing Notes and related guarantees. The Company will use cash on hand to fund the consent payment described below, as well as the fees and expenses of the exchange offer and consent solicitation.

The Exchange Offer will expire at 11:59 p.m., New York City time, on February 12, 2016 unless extended. The Exchange Offer’s early participation period will expire at 5:00 p.m., New York City time, on January 29, 2016 unless extended (the “Early Tender Date”). Holders who validly tender and do not validly withdraw Existing Notes and deliver a valid consent on or before the Early Tender Date, will receive an additional consent payment of \$20.00 in cash per \$1,000 principal amount of notes tendered. The Exchange Offer is subject to the satisfaction or waiver of certain conditions, including each Exchange Offer being conditioned upon the receipt of valid tenders, not withdrawn, of not less than 66-2/3% of Existing Notes that are eligible to participate in the Consent Solicitation pursuant to the indenture on or prior to the Early Tender Date (the “Minimum Participation Condition”). The Company reserves the right to terminate the Exchange Offer, or to waive or modify any and all conditions to the Exchange Offer at any time and may do so, subject to applicable securities laws, without reinstating withdrawal rights.

Pursuant the Support Agreements, the Supporting Holders, who hold \$120.2 million of the aggregate principal amount of the Existing Notes, have agreed to tender their Existing Notes in the Exchange Offer. Of the Supporting Holders, \$27.5 million aggregate principal amount of the Existing Notes are affiliated with the Company and therefore ineligible under the indenture to participate in the Consent Solicitation. Because ineligible Existing Notes are not considered outstanding for the purpose of approving the Consent Solicitation, the aggregate amount of Existing Notes outstanding for purposes of the Consent Solicitation as of the date hereof is \$182.5 million. The Proposed Amendments require the consent of holders of not less than 66-2/3% of the outstanding Existing Notes, or approximately \$121.7 million. As of the date hereof, Supporting Holders who hold approximately \$92.6 million of Existing Notes that are eligible to participate in the consent solicitation pursuant to the indenture have agreed to tender their Existing Notes in the exchange offer and give their consents to the Proposed Amendments in the consent solicitation.

The Company has not registered the New Notes under the Securities Act, or any state securities laws. The Exchange Offer is being made, and the New Notes will be issued, only to holders of Existing Notes that are (i) “qualified institutional buyers” as that term is defined in Rule 144A under the Securities Act, or QIBs, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act, (ii) institutional investors which are “accredited investors” as defined in Rule 501(a)(1), (2), (3), (7) or (8) under the Securities Act or (iii) not a “U.S. Person” as that term is defined in Rule 902 under the Securities Act, in offshore transactions in reliance upon Regulation S under the Securities Act.

On January 15, 2016, the Company also entered into an agreement (the “Equity Holder Support Agreement”) with W.B. & Co. (“WB”) and FOM Corporation (collectively, the “Equity Holders”), who hold in the aggregate approximately 28% of the Company Common Stock, pursuant to which such Equity Holders have agreed to vote all shares of Company Common Stock that they beneficially own to approve such matters as are reasonably necessary or appropriate with respect to the Refinancing Transactions. The general partners of WB are Jonathan B. Mellin and Reuben S. Donnelley, who share voting power with respect to shares beneficially owned by WB. Messrs. Mellin and Donnelley serve as directors of the Company.

This Current Report on Form 8-K does not constitute an offer to sell, nor a solicitation of an offer to buy, the New Notes in the United States or elsewhere. The New Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The Exchange Offer is made only by, and pursuant to, the terms set forth in the related offering memorandum and consent solicitation. The Exchange Offer is not being made to persons in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

New Convertible Notes

The following is a summary of the principal terms of the New Convertible Notes that will be issued to Supporting Holders in the Private Convertible Note Exchanges and to other holders of Existing Convertible Notes the Registered Convertible Note Exchange Offer.

The New Convertible Notes to be issued will mature on December 31, 2019 and will pay interest at a rate of 5.25% *per annum*, payable semi-annually in cash. For each \$1,000 principal amount of Existing Convertible Notes validly tendered (and not withdrawn) in the Registered Convertible Note Exchange Offer and exchanged in the Private Convertible Note Exchanges, an exchanging holder of Existing Convertible Notes (an “Exchanging Convertible Noteholder”) shall receive \$700 principal amount of New Convertible Notes, plus accrued and unpaid interest. All current and future guarantors of the New Notes, the Existing Notes, the Company’s senior secured credit facility (the “Senior Credit Facility”) and any other material indebtedness of the Company will guarantee the New Convertible Notes. The New Convertible Notes will be secured on a “silent” third-priority basis by the same collateral that secures the New Notes.

The New Convertible Notes will initially be convertible into shares of Company Common Stock at a conversion price (the “Conversion Price”) per share of \$2.25. The Conversion Price shall be subject to the same adjustment provisions contained in the Existing Convertible Notes, subject to certain exceptions; provided that, to the extent Company Common Stock (or derivatives) are issued in respect of any Existing Convertible Notes after the completion of the Convertible Note Exchange Offers at an issue price (or exercise or conversion price, as the case may be) per share that is lower than the Conversion Price then in effect, (i) the Conversion Price shall be adjusted to the lower of (x) the lowest issue price per share of the Company Common Stock so issued and (y) the lowest conversion or exercise price per share of any such derivatives, and (ii) the Conversion Price shall have the benefit of any adjustment provision applicable to the conversion or exercise price of such derivatives, to the extent such provision is more favorable than that applicable to the Conversion Price.

If a conversion occurs in connection with a fundamental change, for each \$1,000 principal amount of New Convertible Notes, the number of shares of Company Common Stock issuable upon conversion shall equal the greater of (A) \$1,000 plus the amount of a make-whole premium divided by the then applicable conversion price and (B) \$1,300 divided by the price per share of Company Common Stock paid in connection with the fundamental change. Settlement upon conversion in connection with a fundamental change shall be in the form of cash, shares of Company Common Stock, or a combination of both, in the Company’s sole discretion. The value of shares of Company Common Stock for purposes of the settlement of such conversion will be based on the volume weighted average price (the “VWAP”) of such shares for the 20 trading days immediately preceding the date of conversion. The New Convertible Notes will not contain provisions analogous to those applicable to the Existing Convertible Notes that require the issuance of additional shares in connection with a fundamental change.

Following their issue date, the holders of New Convertible Notes will be able to convert the New Convertible Notes, from time to time, in whole or in part, into shares of Company Common Stock, at the then-applicable conversion price. The conversion may be settled in the form of cash, shares of Company Common Stock, or a combination of both, in the Company's sole discretion. The value of shares of Company Common Stock for purposes of the settlement of the conversion right will be calculated as provided in the indenture for the Existing Convertible Notes, using a 20 trading day period rather than a 40 trading day period for the Observation Period. Upon such conversion, the converting holder also shall be entitled to receive an amount equal to the make-whole premium, payable in the form of cash, shares of Company Common Stock, or a combination of both, in the Company's sole discretion. The value of shares of Company Common Stock for purposes of calculating the make-whole premium upon conversion will be based on the greater of (x) 130% of the conversion price then in effect and (y) the VWAP of such shares for the relevant Observation Period (using a 20 trading day period), as provided in the indenture for the Existing Convertible Notes.

If the daily VWAP of the Company Common Stock has been at least 130% of the Conversion Price then in effect for at least 20 trading days during any 30 consecutive trading day period ending on, and including, the trading day immediately preceding the date on which such notice of redemption is provided, the Company shall, from time to time, have the right to redeem any or all of the New Convertible Notes at a price equal to (A) 100.0% of the aggregate principal amount thereof plus (B) the make-whole premium. The redemption price can be paid in the form of cash, shares of Company Common Stock, or a combination of both, in the Company's sole discretion. The value of shares of Company Common Stock will be based on the VWAP of such shares for the 20 trading days immediately preceding the date of the relevant notice of redemption. Prior to the third trading day prior to the date of any such redemption, any New Convertible Notes called for redemption may be converted into shares of Company Common Stock at the Conversion Price then in effect.

Delisting from the New York Stock Exchange (the "NYSE") or NASDAQ will not be an event of default or fundamental change, but the Company shall use all commercially reasonable efforts to remain listed on either the NYSE or NASDAQ. The Company and the guarantors of the New Convertible Notes may not incur additional debt secured by liens that rank equally with the liens securing the New Convertible Notes. The Company shall not refinance the Existing Convertible Notes or the Existing Notes with any indebtedness (i) that is senior (either in right of payment or as to security) to the New Convertible Notes, (ii) as to which a person other than the Company or a guarantor of the New Convertible Notes is an obligor or provides credit support or (iii) that has any scheduled amortization payments or a maturity date that is earlier than 91 days after the maturity date of the New Convertible Notes.

All New Convertible Notes issued to Supporting Convertible Noteholders (and any shares of Company Common Stock issuable in respect thereof (the "Conversion Shares")) will be subject to registration rights under a customary registration rights agreement, which will provide for the filing of a registration statement on Form S-3 (or another appropriate form, if Form S-3 is unavailable) to register the resale of such New Convertible Notes and related Conversion Shares (the "New Converts Registration Statement"). Pursuant to such registration rights agreement, the Company will use all commercially reasonable efforts to file the New Converts Registration Statement as soon as practicable after the filing of its Annual Report on Form 10-K for the year ended December 31, 2015 (but not later than the fifth business day after such filing) and to have the New Converts Registration Statement declared effective by the SEC at or prior to the expiration date of the Convertible Note Exchange Offer. The Company shall pay the holders of registrable securities under the New Converts Registration Rights Agreement a fee in cash equal to 5.00% of the aggregate principal amount of such holders' New Convertible Notes if it fails to have the New Converts Registration Statement declared effective at or prior to the Convertible Note Exchange Settlement Date and an additional fee of 0.50% of the aggregate principal amount of such holders' New Convertible Notes for each period of 30 days thereafter that the New Converts Registration Statement has not been declared effective.

To the extent required under the rules of the NYSE, until stockholder approval is obtained for the issuance of all of the Conversion Shares (the “Stockholder Approval”), the aggregate number of shares of Company Common Stock that may be issued upon the conversion of the New Convertible Notes will not exceed a number equal to 19.99% of the outstanding shares of Company Common Stock as of the date of commencement of the Registered Convertible Note Exchange Offer. Prior to Stockholder Approval and upon either (i) a fundamental change or (ii) the Company’s exercise of its optional redemption rights, the Company’s right to settle in Company Common Stock (including upon a conversion in connection therewith) shall be capped at 19.99% of the then outstanding shares of Company Common Stock, with the remainder payable in cash. The Company intends to submit this matter (the “NYSE Proposal”) to stockholder vote at its 2016 Annual Meeting of Stockholders. The Equity Holder Support Agreement referenced above provides that the Equity Holders will vote in favor of the NYSE Proposal.

To the extent the Stockholder Approval is required under NYSE rules and has not been obtained on or prior to June 30, 2016, Additional Interest (as defined below) shall be paid on the New Convertible Notes, beginning on July 1, 2016, until Stockholder Approval has been obtained. “Additional Interest” means, initially, 2.00% per annum, increasing to 4.00% per annum beginning on October 1, 2016.

The conversion right will also be limited so that, while the shares of Company Common Stock are registered under the Exchange Act, no holder (or group of affiliated holders) may convert its New Convertible Notes into a number of shares of Company Common Stock that exceeds the number that would cause such holder (or group of affiliated holders) to beneficially own more than 9.99% of the outstanding shares of Company Common Stock, except in connection with an issuance of Company Common Stock pursuant to, or upon a conversion in connection with, (i) the Company’s optional redemption rights or (ii) a fundamental change.

The Registered Convertible Note Exchange Offer will be made to all holders of Existing Convertible Notes, other than the Supporting Holders, pursuant to an issuer self-tender offer governed by Rule 13e-4 under the Exchange Act and will be registered under the Securities Act.

A copy of the press release announcing the execution of the Transaction Support Agreements and the commencement of the Exchange Offer and Consent Solicitation is attached hereto as Exhibit 99.1.

The foregoing description of the terms of the Support Agreements, the Equity Holder Support Agreements, the New Notes and the New Convertible Notes is not complete and is qualified in its entirety by reference to the text of the Form of Support Agreement and Form Equity Holder Support Agreement, which are filed as Exhibits 10.1 and 10.2, respectively, to this Form 8-K.

Any reference to the Convertible Note Exchange Offers by is for informational purposes only and does not constitute an offer to sell or the solicitation of any offer to buy any Existing Convertible Notes. Consummation of the Convertible Note Exchange Offers is subject to, among other things, definitive documentation. There can be no assurance if or when the Company will consummate any such transaction or the terms thereof. In the event such transactions are completed, they will be effected pursuant to separate documentation and any such securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Item 2.02 Results of Operations and Financial Condition.

In connection with the Exchange Offer described above, certain financial information concerning the Company's liquidity position as of December 31, 2015, will be disclosed in a confidential offering memorandum and consent solicitation on the date hereof. Such information is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information contained in this Item 2.02 and Exhibit 99.2 hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by reference in such a filing

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are filed herewith.

Exhibit Number	Description
10.1	Form of Transaction Support Agreement.
10.2	Form of Equity Holder Support Agreement
99.1	Press Release issued by A.M. Castle & Co. on January 15, 2016 announcing the commencement of the Exchange Offer and Consent Solicitation.
99.2	Summary Financial Information Concerning the Company's Liquidity Position as of December 31, 2015.

Cautionary Statement on Risks Associated with Forward Looking Statements

Information provided and statements contained in this release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this release and the Company assumes no obligation to update the information included in this release. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy, and the cost savings and other benefits that the Company expects to achieve from recently announced corporate initiatives, including facility closures and organizational changes. These statements often include words such as "believe," "expect," "anticipate," "intend," "predict," "plan," "should," or similar expressions. These statements are not guarantees of performance or results, and they involve risks, uncertainties, and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements, including our ability to effectively manage our operational initiatives, the impact of volatility of metals and plastics prices, the cyclical and seasonal aspects of our business, our ability to effectively manage inventory levels, and the impact of our substantial level of indebtedness, as well as those risk factors identified in Item 1A "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2014. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future, to reflect the occurrence of unanticipated events or for any other reason.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

A.M. CASTLE & CO.

January 15, 2016

By: /s/ Marec E. Edgar

Marec E. Edgar

Executive Vice President, General Counsel,
Secretary & Chief Administrative Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Page No.</u>
10.1	Form of Transaction Support Agreement.	EX-1-
10.2	Form of Equity Holder Support Agreement.	EX-24-
99.1	Press Release issued by A.M. Castle & Co. on January 15, 2016 announcing the commencement of the Exchange Offer and Consent Solicitation.	EX-32-
99.2	Summary Financial Information Concerning the Company's Liquidity Position as of December 31, 2015.	EX-37-

FORM OF TRANSACTION SUPPORT AGREEMENT

January 15, 2016

This TRANSACTION SUPPORT AGREEMENT (this “**Agreement**”) is entered into by and between (i) A.M. Castle & Co. (the “**Company**”), and (ii) the undersigned beneficial holders or investment advisor or manager for such beneficial holders or discretionary accounts of such beneficial holders (collectively, the “**Support Party**”) of Existing Secured Note Claims (as defined below), Existing Convertible Note Claims (as defined below) and/or common stock or other equity interests of the Company (“**Company Common Stock**”). Each of the Company and the Support Party shall be referred to herein as a “**Party**”, and collectively as the “**Parties**.”

Each of the exhibits attached hereto is expressly incorporated herein and made a part of this Agreement by reference, and all references to this Agreement shall include the exhibits hereto. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the term sheet attached hereto as Exhibit A (the “**Term Sheet**”). The terms of this Agreement and the Term Sheet shall, whenever possible, be read in a complementary manner; *provided, however*, that to the extent there is a conflict between this Agreement and any of the exhibits hereto, including the Term Sheet, this Agreement (without reference to such exhibits) shall control and govern.

RECITALS

WHEREAS, the Parties have discussed the possibility of consummating certain exchange transactions (collectively, the “**Transactions**”) involving the Company’s outstanding indebtedness and obligations under:

(a) that certain Indenture, dated as of December 15, 2011, by and among the Company, as Issuer, the Guarantors from time to time party thereto, and U.S. Bank National Association, as Trustee and Collateral Agent (the “**Existing Secured Note Indenture**”) and the notes issued thereunder, the “**Existing Secured Notes**” and the claims arising thereunder, the “**Existing Secured Note Claims**”); and

(b) that certain Indenture, dated as of December 15, 2011, by and among the Company, as Issuer, the Guarantors from time to time party thereto, and U.S. Bank National Association, as Trustee (the “**Existing Convertible Note Indenture**”) and the convertible notes issued thereunder, the “**Existing Convertible Notes**” and the claims arising thereunder, the “**Existing Convertible Note Claims**”, and together with the Existing Secured Note Claims, the “**Supporting Claims**”);

WHEREAS, it is contemplated that the Transactions will be effectuated pursuant to (a) a private exchange offer in which the Company will offer to issue new 12.75% Senior Secured Notes due 2018 (such notes, the “**New Secured Notes**”) in exchange for the Existing Secured Notes (the “**Secured Note Exchange Offer**”), (b) a consent solicitation (the “**Consent Solicitation**”) to effectuate certain amendments to the Existing Secured Note Indenture, including, without limitation, the elimination of certain restrictive covenants and the release of all liens on the collateral securing the Existing Secured Notes and related guarantees and obligations, (c) a number of private exchanges in which the Company will issue new 5.00% Senior Secured Convertible Notes due 2019 (such notes, the “**New Convertible Notes**”) to the Supporting Convertible Noteholders (as defined below) in exchange for their Existing Convertible Notes (the “**Private Convertible Note Exchanges**”) and (d) a registered exchange offer in which the Company will offer to issue New Convertible Notes to all holders of outstanding Existing Convertible Notes other than the Supporting Convertible Noteholders (the “**Registered Convertible Note Exchange Offer**”), in the case of each of clauses (a) - (d), on terms and conditions consistent with those set forth herein and in the Term Sheet;

WHEREAS, the Company may, from time to time, enter into one or more additional transaction support agreements on substantially similar terms to this Agreement (each such agreement, an “**Additional Transaction Support Agreement**”) with other holders of (i) Existing Secured Notes (all such holders of Existing Secured Notes that are party to this Agreement or an Additional Transaction Support Agreement, the “**Supporting Secured Noteholders**”), (ii) Existing Convertible Notes (all such holders of Existing Convertible Notes that are party to this Agreement or an Additional Transaction Support Agreement, the “**Supporting Convertible Noteholders**”), and/or (iii) Company Common Stock (all such holders of Company Common Stock that are party to this Agreement or an Additional Transaction Support Agreement, together with the Supporting Secured Noteholders and Supporting Convertible Noteholders, the “**Supporting Stakeholders**”);

WHEREAS, the Parties have engaged in arm’s length, good faith discussions with the objective of reaching an agreement regarding the Transactions; and

WHEREAS, the following sets forth the agreement among the Parties concerning their support for, subject to the terms and conditions hereof and in the Term Sheet, the Transactions.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Party, intending to be legally bound hereby agrees as follows:

AGREEMENT

1. Transaction Documents.

(a) The definitive documents and agreements governing the Transactions shall include:

(i) (1) the confidential exchange offering memorandum for the Secured Note Exchange Offer (the "**Secured Note Exchange Offering Memorandum**"), (2) the supplemental indenture that will effectuate the proposed amendments (the "**Proposed Amendments**") to the Existing Secured Note Indenture and the other related loan documents set forth in the Consent Solicitation, (3) an intercreditor agreement (or an amended and restated intercreditor agreement) (the "**Intercreditor Agreement**"), which will set forth the relative rights and priorities between and among the lenders under that certain Loan and Security Agreement, dated as of December 15, 2011, by and among, *inter alia*, the Company, as Borrower, certain of its subsidiaries, as Co-Borrowers and Guarantors, and Wells Fargo, National Association, as Lender and Administrative Agent (the "**First Lien Loan Agreement**"), the holders of the New Secured Notes and the holders of the New Convertible Notes, which Intercreditor Agreement shall be generally consistent with that certain Intercreditor Agreement, dated as of December 15, 2011, by and among Wells Fargo, National Association, as First Lien Agent, and U.S. Bank National Association, as Second Lien Agent, except that such Intercreditor Agreement shall also provide for a third-priority lien for the benefit of the New Convertible Notes on the collateral securing the New Secured Notes and the First Lien Loan Agreement as contemplated by this Agreement, and shall otherwise contain reasonable and customary terms for an intercreditor agreement of this nature; (4) the indenture governing the New Secured Notes (the "**New Secured Notes Indenture**") and any related security, pledge or other loan or collateral documents; (5) a registration rights agreement with respect to all shares of Company Common Stock issued in connection with the Secured Note Exchange Offer (the "**Registration Rights Agreement**"); (6) a registration statement to register the resale of all Company Common Stock issued to Supporting Secured Noteholders in connection with the Secured Note Exchange Offer (the "**Registration Statement**"); (7) any amendments, modifications, waivers or consents with respect to the First Lien Loan Agreement reasonable necessary or appropriate to consummate the Transactions (the "**First Lien Loan Agreement Consent**"); and (8) any other related documents, releases, agreements, or instruments reasonably necessary or appropriate to effectuate the Secured Note Exchange Offer (collectively, the "**Secured Note Exchange Transaction Documents**");

(ii) (1) the prospectus for the Registered Convertible Note Exchange (the "**Convertible Note Exchange Prospectus**"); (2) the Intercreditor Agreement; (3) the indenture governing the New Convertible Notes (the "**New Convertible Notes Indenture**"), the security agreement for the New Convertible Notes (the "**New Convertible Notes Security Agreement**"), and any other related security, pledge or other loan or collateral documents; (4) the registration statement on Form S-4 (the "**Convertible Note Exchange Registration Statement**") to register the Registered Convertible Note Exchange Offer under the Securities Act of 1933 (the "**Securities Act**"); (5) a Statement on Schedule TO with respect to the Registered Convertible Note Exchange Offer and all other filings required under the Securities Exchange Act of 1934 (the "**Exchange Act**") with respect to the Convertible Note Exchange Offer (the "**Other Filings**"); (6) a registration rights agreement with respect to the New Convertible Notes and the shares of Company Common Stock (the "**Conversion Shares**") to be issued to the Supporting Convertible Noteholders in a Private Convertible Note Exchange (the "**New Converts Registration Rights Agreement**"); (7) a registration statement to register the resale of (a) the New Convertible Notes to be issued to the Supporting Convertible Noteholders in a Private Convertible Note Exchange and (b) all Conversion Shares that will be issuable upon conversion of the New Convertible Notes issued to the Supporting Convertible Noteholders in a Private Convertible Note Exchange (the "**New Converts Registration Statement**"); and (8) any other related documents, releases, agreements, or instruments reasonably necessary or appropriate to effectuate the Private Convertible Note Exchange or the Registered Convertible Note Exchange Offer (collectively, the "**Convertible Note Exchange Transaction Documents**"); and

(iii) the proxy statement on Schedule 14A relating to the annual or special meeting of the Company's stockholders to obtain the Stockholder Approval (as defined below) and associated materials (collectively, the "**Proxy Statement**"), and together with the Secured Note Exchange Transaction Documents and the Convertible Note Exchange Transaction Documents, the "**Transaction Documents**")

(b) Each of the Transaction Documents shall be consistent with this Agreement and the Term Sheet and shall otherwise be in form and substance reasonably acceptable to the (i) Company; (ii) the Required Supporting Stakeholders (as defined below); (iii) solely with respect to the Secured Note Exchange Transaction Documents, the Required Secured Noteholders (as defined below); and (iv) solely with respect to the Convertible Note Exchange Transaction Documents, the Required Convertible Noteholders (as defined below). For the avoidance of doubt, and in addition to any provision in the underlying operative documents, once the Transaction Documents have been finalized, such documents shall not be further amended, supplemented or modified in any material respect without the consent (not to be unreasonably withheld, conditioned, or delayed) of the (1) Company; (2) the Required Supporting Stakeholders; (3) solely with respect to the Secured Note Exchange Transaction Documents, the Required Secured Noteholders; and (4) solely with respect to the Convertible Note Exchange Transaction Documents, the Required Convertible Noteholders. For purposes of this Agreement, (A) the "**Required Supporting Stakeholders**" shall mean Supporting Stakeholders holding, in the aggregate, more than 50.0% of the aggregate outstanding principal amount of Supporting Claims held by all Supporting Stakeholders at such time; (B) the "**Required Secured Noteholders**" shall mean Supporting Stakeholders holding, in the aggregate, more than two-thirds of the aggregate outstanding principal amount of Existing Secured Note Claims held by all Supporting Stakeholders at such time; and (C) the "**Required Convertible Noteholders**" shall mean Supporting Stakeholders holding, in the aggregate, more than two-thirds of the aggregate outstanding principal amount of Existing Convertible Note Claims held by all Supporting Stakeholders at such time.

2. Representations of the Parties.

Each Party, severally and not jointly, represents and warrants that, as of the Effective Date (as defined below):

(a) except as expressly provided in this Agreement (including the exhibits hereto), it has all requisite corporate, partnership, limited liability company or similar authority to execute this Agreement and carry out the Transactions contemplated hereby and perform its obligations contemplated hereunder, and the execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary corporate, partnership, limited liability company or other similar action on its part.

(b) the execution, delivery and performance by such Party of this Agreement does not violate (i) any provision of law, rule or regulation applicable to it or any of its subsidiaries in any material respect or (ii) its charter, certificate of incorporation or bylaws (or other similar governing documents) or those of any of its subsidiaries.

(c) it is validly existing and in good standing under the law of the state of its organization and this Agreement is a legally valid and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability and except as any indemnification provisions relating to securities law liabilities may be unenforceable.

(d) except as expressly provided in this Agreement (including the exhibits hereto), the execution, delivery and performance by such Party of this Agreement and the Transactions contemplated hereby do not and will not require any material registration or material filing with, material consent or material approval of, or material notice to, or other material action to, with or by, any federal, state or other governmental authority or regulatory body, other than those which have been obtained, taken or made.

(e) if such Party is the Support Party, it (i) either (A) is the beneficial owner (as defined below) of the aggregate principal amount of Existing Secured Note Claims, Existing Convertible Note Claims, and/or Company Common Stock set forth below its name on the signature page hereof (collectively the "**Participating Claims/Interests**"), free and clear of any claims, liens or encumbrances that could be reasonably expected to adversely affect in any material way such Support Party's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed, or (B) has investment and voting discretion with respect to such Participating Claims/Interests in respect of matters relating to the Transactions contemplated by this Agreement and has the power and authority to bind the beneficial owner(s) of such Participating Claims/Interests to the terms of this Agreement, and (ii) has full power and authority to act on behalf of, vote and consent to matters concerning such Participating Claims/Interests in respect of matters relating to the Transactions contemplated by this Agreement.

3. Commitments of the Support Party.

During the period beginning on the Effective Date and ending on the date of the occurrence of a Support Termination Event (as defined below) (the "**Support Effective Period**"), the Support Party agrees that it shall, subject to the terms and conditions of this Agreement (including those set forth in the Term Sheet):

(a) (i) subject to receipt of the First Lien Loan Agreement Consent, validly and timely (A) tender, prior to the expiration of the Early Consent Deadline, all of its applicable Participating Claims/Interests into the Secured Note Exchange Offer, (B) deliver its consent to the Proposed Amendments in the Consent Solicitation, prior to the Early Consent Deadline, with respect to the full amount of its Existing Secured Note Claims set forth below its name on the signature page hereof; and (C) exchange all of its applicable Participating Claims/Interests for New Convertible Notes in a Private Convertible Note Exchange, to be settled on the earliest to occur of (1) June 30, 2016, (2) the date of settlement of the Registered Convertible Note Exchange Offer and (3) the date the Registered Convertible Note Exchange Offer is withdrawn in accordance with this Agreement (the "**Convertible Note Exchange Settlement Date**"), and, in each case in accordance with the applicable Transaction Documents; and (ii) except as permitted hereunder and under the applicable Transaction Documents, not withdraw or revoke its tender in the Secured Note Exchange Offer, or its consent in the Consent Solicitation, as applicable;

(b) if the approval of the holders of the Company Common Stock is sought to effectuate any component of the Transactions, including any stockholder approval required under NYSE Rule 312.03 in connection with the issuance of the Conversion Shares (the "**Stockholder Approval**"), it shall vote all Company Common Stock that it beneficially owns to approve such actions, and take such other and further actions with respect to such Company Common Stock as are reasonably necessary or appropriate to obtain approval of the Transactions;

(c) (i) use its commercially reasonable efforts to assist the Company in consummating the Transactions as soon as reasonably practicable on terms consistent with this Agreement, including within the time frames contemplated in this Agreement, and (ii) execute and deliver any other agreements, documents or instruments reasonably necessary to effectuate and consummate the Transactions; and

(d) not directly or indirectly, or encourage any other entity to directly or indirectly, delay, impede, or take any other action or inaction to interfere with the acceptance, implementation, or consummation of the Transactions.

4. Commitments of the Company.

During the Support Effective Period, the Company agrees that it shall, subject to the terms and conditions of this Agreement (including those set forth in the Term Sheet):

(a) use its commercially reasonable efforts to (i) prepare, or cause to be prepared, the Transaction Documents, (ii) take all steps reasonably necessary or desirable to commence the Transactions as provided for in this Agreement as soon as reasonably practicable and consistent with the time frames contemplated in this Agreement, (iii) take all steps reasonably necessary to obtain any and all required regulatory and/or third-party approvals for the Transactions, (iv) consummate the Transactions as soon as reasonably practicable on terms consistent with this Agreement, including within the time frames contemplated in this Agreement, and (v) execute and deliver any other agreements, documents or instruments reasonably necessary to effectuate and consummate the Transactions;

(b) not (i) withdraw or terminate either the Secured Note Exchange Offer or the Registered Convertible Note Exchange Offer (other than due to the impossibility of fulfilling a condition precedent other than the Minimum

Participation Condition) or (ii) waive any condition precedent to consummation of either the Secured Note Exchange Offer or the Registered Convertible Note Exchange Offer, in each case without the prior written consent of the Required Secured Noteholders and the Required Convertible Noteholders (such consent not to be unreasonably withheld, conditioned, or delayed);

(c) use its commercially reasonable efforts to timely file with the Securities and Exchange Commission (the "SEC") its Annual Report on Form 10-K for the year ended December 31, 2015 (the "**2015 10-K**"), which 2015 10-K shall contain all information required by Part III of such Form;

(d) file with the SEC, not later than the fifth business day following the date the Company files its 2015 10-K, the (i) Registration Statement on the appropriate form, and use its commercially reasonable efforts to have it declared effective by the SEC as soon as practicable thereafter, (ii) Convertible Note Exchange Registration Statement on the appropriate form, and use its commercially reasonable efforts to have it declared effective by the SEC as soon as practicable thereafter, (iii) New Converts Registration Statement on the appropriate form, and use its commercially reasonable efforts to have it declared effective by the SEC at or prior to the Convertible Note Exchange Settlement Date, and (iv) Other Filings, and use its commercially reasonable efforts to cooperate with the SEC to complete its review or comment process with respect to the Other Filings as soon as practicable;

(e) not later than the fifth business day following the date the Company files with the SEC its 2015 10-K, commence the Registered Convertible Note Exchange Offer in compliance with Rule 13e-4 under the Exchange Act;

(f) use its commercially reasonable efforts to provide counsel to the Support Party with draft copies of all material documents, filings, agreements and instruments (including, without limitation, all Transaction Documents) that the Company intends to file or execute in connection with the Transactions as soon as reasonably practicable, and in no event later than three business days prior to the date that it intends to file or execute such documents filings, agreements and instruments, and the Company shall incorporate all reasonably requested comments of the Support Party to such documents, filings, agreements and instruments;

(g) not directly or indirectly, or encourage any other entity to directly or indirectly, delay, impede, or take any other action or inaction to interfere with the acceptance, implementation, or consummation of the Transactions;

(h) continue to operate the Company's business in the ordinary course;

(i) comply with all applicable laws, rules and regulations (including, without limitation, the Securities Act and the Exchange Act and the rules and regulations promulgated under each) in its conduct and completion of the Transactions; and

(j) hold an annual or special meeting of its stockholders to obtain the Stockholder Approval by no later than June 30, 2016.

5. Transfers of Participating Claims/Interests

(a) During the Support Effective Period, the Support Party agrees that it shall not sell, transfer, assign or otherwise dispose of (each, a "**Transfer**") any ownership (including beneficial ownership)¹ in its Participating Claims/Interests, whether directly or through a Qualified Marketmaker (as defined below) except to a party that is a Supporting Stakeholder or that agrees to become a Supporting Stakeholder and that executes and delivers to counsel to the Company, prior to the date of the relevant Transfer, an Additional Transaction Support Agreement (such transferee, a "**Permitted Transferee**"); provided that any such Participating Claims/Interests shall automatically be deemed to be subject to the terms of the Additional Transaction Support Agreement to which such Permitted Transferee is a party. Any Transfer of Participating Claims/Interests by the Support Party that does not comply with the procedures set forth in this Agreement shall be deemed void *ab initio* without the need for further action by any Party. The Support Party shall have no liability under this Agreement arising from or relating to the failure of a Permitted Transferee to comply with the terms of any applicable Additional Transaction Support Agreement.

¹As used herein, the term "**beneficial ownership**" means the direct or indirect economic ownership of, and/or the power, whether by contract or otherwise, to direct the exercise of voting rights and the disposition of, the Participating Claims/Interests or the right to acquire such Participating Claims/Interests.

(b) Notwithstanding anything to the contrary herein, (i) a Qualified Marketmaker (as defined below) that acquires any Participating Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Participating Claims/Interests shall not be required to be a Supporting Stakeholder or to otherwise execute and deliver an Additional Transaction Support Agreement, nor shall such Qualified Marketmaker be subject to the provision of Section 5(b). Any Permitted Transferee (whether acquiring Participating Claims/Interests directly from a Support Party or indirectly through a Qualified Marketmaker) may validly and timely tender any such Participating Claims/Interests and deliver its consent in the Consent Solicitation (if applicable) prior to the expiration of the applicable periods set forth herein and in the Transaction Documents, and (ii) this Section 5 shall not preclude the Support Party from (1) settling or delivering any Participating Claims/Interests that would otherwise be subject to the terms of this Agreement to settle any confirmed transaction pending as of the Effective Date or (2) executing on or after the Effective Date one or more hedge, swap or other short-sale transactions with respect to the Company Common Stock Provision to be deleted in TSA for Raging Capital, as such activities are prohibited by the Company's Insider Trading Policy., and thereafter settling or delivering any Company Common Stock in connection with such transactions, in each case without requiring the counterparty or transferee thereof to comply with the provisions of this Agreement (including Section 5(a) hereof).

(c) As used herein, the term "**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers claims against, or interests in, the Company (or enter with customers into long and short positions in claims against, or interests in, the Company), in its capacity as a dealer or market maker in claims against, or interests in, the Company and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

(d) This Agreement shall in no way be construed to preclude the Support Party from acquiring additional Existing Secured Note Claims, Existing Convertible Note Claims, and/or Company Common Stock; *provided, however*, that any such additional Existing Secured Note Claims, Existing Convertible Note Claims, and/or Company Common Stock shall automatically be subject to all of the terms of this Agreement.

6. Termination of Obligations.

This Agreement shall terminate and, except as set forth in Section 16, all obligations of the Parties shall immediately and automatically terminate and be of no further force and effect upon the first to occur of any of the following events (each, a "**Support Termination Event**"):

(a) by the mutual written consent of the Company and the Required Supporting Stakeholders, provided that notice of such termination is provided within five business days to the persons and entities listed on Schedule 1 annexed hereto, in accordance with Section 13 hereof;

(b) upon the material breach by the Company of any of the undertakings, representations, warranties or covenants of the Company set forth in this Agreement, which breach remains uncured for a period of five business days after the receipt of written notice of such breach from the Required Supporting Stakeholders and unless such breach is waived by the Required Secured Noteholders and the Required Convertible Noteholders;

(c) upon the material breach by the Support Party of any of the undertakings, representations, warranties or covenants of the Support Party set forth in this Agreement, which breach remains uncured for a period of five business days after the receipt of written notice of such breach from the Company unless waived by the Company; or

(d) upon the occurrence of any of the following, unless such Support Termination Event is waived or, as applicable, extended, in writing by the Secured Noteholders and the Required Convertible Noteholders:

(i) at 11:59 P.M. prevailing Eastern Time on January 15, 2016, unless the Company has commenced the Secured Note Exchange Offer by such time;

(ii) at 11:59 P.M. prevailing Eastern Time on the fifth business day after the date the 2015 10-K is filed by the Company with the SEC, unless the Company has filed the Convertible Note Registration Statement (and related Statement on Schedule TO) with the SEC and commenced, in accordance with Rule 13e-4 under the Exchange Act, the Registered Convertible Note Exchange Offer by such time;

(iii) at 11:59 P.M. prevailing Eastern Time on March 31, 2016, unless the Secured Note Exchange Offer has been consummated by such time;

(iv) at 11:59 P.M. prevailing Eastern Time on June 30, 2016, unless each of the Private Convertible Note Exchange and the Registered Convertible Note Exchange Offer has been consummated by such time;

(v) at 11:59 P.M. prevailing Eastern Time on June 30, 2016, unless the Company shall have obtained the Stockholder Approval by such time;

(vi) at 11:59 P.M. prevailing Eastern Time on March 31, 2016, unless the Company shall have obtained an unqualified audit opinion of Deloitte & Touche LLP with respect to the Company's audited financial statements as of and for the year ended December 31, 2015;

(vii) at 11:59 P.M. prevailing Eastern Time on March 31, 2016, unless the Company shall have filed with the SEC the Form 10-K for 2015;

(viii) the issuance by any governmental authority, or any other regulatory authority or court of competent jurisdiction, of any ruling, order, injunction, judgment or decree enjoining or otherwise preventing the consummation of the Transactions;

(ix) (A) the Company sells, assigns, transfers, conveys or otherwise disposes of all or substantially all of its assets or property in one or more related transactions; (B) a Change of Control (as defined in the Existing Secured Note Indenture); or (C) the Company taking any corporate action for the purpose of authorizing any of the foregoing;

(x) the commencement of an involuntary bankruptcy case against the Company or any of its subsidiaries or the filing of an involuntary petition seeking a bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief in respect of the Company or any of its subsidiaries or debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, administrative, receivership or similar law now or hereafter in effect (provided that such involuntary proceeding is not dismissed within a period of thirty days after the filing thereof) or if any court of competent jurisdiction enters an order that grants the relief sought in such involuntary proceeding; or

(xi) the Company taking any of the following actions: (A) voluntarily commencing any case or filing any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency, administrative receivership or similar law now or hereafter in effect, (B) consenting to the institution of, or failing to contest in a timely and appropriate manner, any involuntary proceeding or petition described above, (C) applying for or consenting to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or for a substantial part of its assets, (D) filing an answer admitting the material allegations of a petition filed against it in any such proceeding, (E) making a general assignment or arrangement for the benefit of creditors or (F) taking any corporate action for the purpose of authorizing any of the foregoing.

Upon the occurrence of a Support Termination Event, unless waived pursuant to Section 9, this Agreement shall terminate, each Party shall be released from its commitments, undertakings and agreements under or related to this Agreement and any of the Transaction Documents, and there shall be no liability or obligation on the part of any Party hereto; *provided, however*, that in no event shall any such termination relieve a Party hereto from (i) liability for its breach or non-performance of its obligations under this Agreement before the date of such termination and (ii) obligations under this Agreement which expressly survive any such termination pursuant to Section 16 hereunder. Upon termination of this Agreement, any consents, tenders and votes delivered by the Support Party prior to such termination with respect to any action that has not yet been consummated shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Company.

7. Good Faith Cooperation; Further Assurances; Transaction Documents.

The Parties shall cooperate with each other in good faith and shall coordinate their activities (to the extent practicable) in respect of all matters concerning the implementation and consummation of the Transactions. Furthermore, each of the Parties shall take such action (including executing and delivering any other agreements and making and filing any required regulatory filings) as may be reasonably necessary to carry out the purposes and intent of this Agreement. Each of the Parties, as applicable, hereby covenants and agrees (a) to negotiate in good faith the Transaction Documents consistent with the terms hereof and the Term Sheet and (b) subject to the satisfaction of the terms and conditions set forth herein, to execute the Transaction Documents (in each case to the extent such Party is contemplated to be a party thereto).

8. Specific Performance.

It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach, including, without limitation, any order of a court of competent jurisdiction requiring any Party to comply with any of its obligations hereunder; *provided, however*, that each Party agrees to waive any requirement for the securing or posting of a bond in connection with such remedy.

9. Amendments and Waivers.

This Agreement, including the exhibits hereto, may not be modified, amended, or supplemented, nor shall any provision or requirement hereof be waived, without the prior written agreement signed by both (i) the Company and (ii) the Required Supporting Stakeholders; *provided, however*, (x) that if a proposed amendment would have a material, disproportionate and adverse effect on (1) the Supporting Secured Noteholders, then the consent of the Required Secured Noteholders shall also be required to effectuate such amendment; and/or (2) the Supporting Convertible Noteholders, then the consent of the Required Convertible Noteholders shall also be required to effectuate such amendment; and (y) any amendment or waiver of (A) the provisions of Section 6(d) or this Section 9, or (B) any amendment to the Term Sheet relating to maturity, interest rate, method or amount of payment, rate of exchange, redemption, security or minimum condition shall require the consent of each of the Supporting Stakeholders. Any waiver of any condition, term or provision to this Agreement must be in writing signed by the Company, the Required Supporting Stakeholders, the Required Secured Noteholders and/or the Required Convertible Noteholders, as applicable.

10. Representation by Counsel.

Each Party acknowledges that it has had the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel, shall have no application and is expressly waived.

11. Governing Law.

This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without giving effect to the principles of conflict of laws that would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, may be brought in either a state or federal court of competent jurisdiction in the State and County of New York. By execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably accepts and submits itself to the exclusive jurisdiction of each such court, generally and unconditionally, with respect to any such action, suit or proceeding. EACH PARTY HERETO UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING REFERRED TO ABOVE.

12. Effective Date.

This Agreement shall become effective, and each Party hereto shall be bound to the terms of this Agreement, as of the date the Company and Supporting Stakeholders holding, in the aggregate, at least [%] of the outstanding principal amount of Supporting Claims have executed and delivered a signature page to this Agreement and any applicable Additional Transaction Support Agreements (the "**Effective Date**"); *provided, however*, that the Effective Date for any Supporting Stakeholder that

executes an Additional Transaction Support Agreement after the occurrence of the Effective Date, as determined pursuant to the preceding clause, shall be the date that such Supporting Stakeholder executes such Additional Transaction Support Agreement.

13. Notices.

All demands, notices, requests, consents and other communications under this Agreement shall be in writing, sent contemporaneously to each of the Parties, and deemed given when delivered, if delivered by hand, or upon transmission, if delivered by email or facsimile, at the addresses and facsimile numbers set forth on Schedule 1 hereto.

14. Reservation of Rights.

Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair or restrict the ability of each Party to protect and preserve its rights, remedies and interests, including its Participating Claims/Interests and any other claims against the Company or other parties.

15. Rule of Interpretation.

Notwithstanding anything contained herein to the contrary, it is the intent of the Parties that all references to votes or voting in this Agreement be interpreted to include all means of expressing agreement with, or rejection of, as the case may be, any exchange offer or similar restructuring transaction (including the Transactions).

16. Survival.

Notwithstanding the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Sections 10, 11, 14, 16, 20, 22, 23 and 24 shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof.

17. Successors and Assigns; Severability.

This Agreement is intended to bind and inure to the benefit of the Parties and their respective permitted successors, assigns, heirs, executors, estates, administrators and representatives. For the avoidance of doubt, the preceding sentence shall not apply to a Party's investment advisor, manager, general partner, controlling person or other affiliates, in their capacities as such. The invalidity or unenforceability at any time of any provision hereof in any jurisdiction shall not affect or diminish in any way the continuing validity and enforceability of the remaining provisions hereof or the continuing validity and enforceability of such provision in any other jurisdiction.

18. Third-Party Beneficiary.

This Agreement is intended for the benefit of the Parties hereto and no other person or entity shall be a third party beneficiary hereof or have any rights hereunder; *provided, however*, that any Supporting Stakeholder that is a party to an Additional Transaction Support Agreement is, and shall be deemed to be, a third party beneficiary of this Agreement to the extent necessary to enforce those provisions of this Agreement that require the consent, approval, support, waiver, extension or other action by the Required Supporting Stakeholders.

19. Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement may be delivered by facsimile, electronic mail or otherwise, each of which shall be deemed to be an original for the purposes of this paragraph.

20. Entire Agreement.

This Agreement (including the exhibits attached hereto) constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements (oral and written) and all other prior negotiations among the Parties with respect to the Transactions, but shall not supersede the Transaction Documents.

21. Headings.

The section headings of this Agreement are for convenience of reference only and shall not, for any purpose, be deemed a part of this Agreement and shall not affect the interpretation of this Agreement.

22. Settlement Discussions.

This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the parties hereto. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408, any applicable state rules of evidence and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement.

23. Publicity.

Except as required by applicable law, rule or regulation, the Company shall not, either before or after a Support Termination Event (a) use the name of the Support Party in any press release or SEC filing without the Support Party's prior written consent (not to be unreasonably withheld, conditioned, or delayed), or (b) disclose to any person, other than legal, accounting, financial and other advisors to the Company, the principal amount or percentage of any Participating Claims/Interests held by the Support Party or any of its respective subsidiaries or affiliates Note: Company should file a form (or redacted version) of the TSA with the SEC. ; provided, however, that the Company shall be permitted to disclose at any time the aggregate principal amount of, and aggregate percentage of, any class of Participating Claims/Interests held by all of the Supporting Stakeholders.

24. Fiduciary Duties.

Notwithstanding anything to the contrary herein, nothing in this Agreement shall create any additional fiduciary obligations on the part of the Company or any members, partners, managers, managing members, officers, directors, employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents or other representatives of the Company or its affiliated entities, in such Person's capacity as a member, partner, manager, managing member, officer, director, employee, advisor, principal, attorney, professional, accountant, investment banker, consultant, agent or other representative of the Company or its affiliated entities that such entities did not have prior to the execution of this Agreement. Nothing in this Agreement shall create any fiduciary duty or expand the other duties or responsibilities, if any, of the Support Party to any other Supporting Stakeholder, the Company or any of the Company's creditors or other stakeholders.

25. Non-Discrimination Provision.

If the Company enters into or has entered into any Additional Transaction Support Agreement (or any amendment thereof or waiver thereof) that contains any provision that is more favorable to the Supporting Stakeholder party to such Additional Transaction Support Agreement than the provisions of this Agreement, the Company shall promptly provide the Support Party notice thereof and a copy of such provision, and upon such notice, unless the Support Party elects otherwise within five (5) days of such notice, this Agreement shall be deemed to be amended to conform the provisions of this Agreement with such more favorable provision.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

A.M. CASTLE & CO.

By:

Name: Marec E. Edgar
Title: Executive Vice President, General Counsel,
Secretary & Chief Administrative Officer

Dated:

SUPPORT PARTY SIGNATURE PAGE

Name of Institution: _____

By: _____
Name: _____
Title: _____
Telephone: _____
Facsimile: _____

OUTSTANDING PRINCIPAL AMOUNT OF EXISTING SECURED NOTE CLAIMS

\$

OUTSTANDING PRINCIPAL AMOUNT OF EXISTING CONVERTIBLE NOTE CLAIMS

\$

NUMBER OF SHARES OF COMPANY COMMON STOCK

SCHEDULE 1

NOTICE ADDRESSES

If to the Company:

A.M. Castle & Co.
1420 Kensington Road, Suite 220
Oak Brook, Illinois 60523
Attention: Marec E. Edgar
E-mail: medgar@amcastle.com

with a copy to:

Winston & Strawn LLP
35 W. Wacker Drive
Chicago, Illinois 60601
Attn: R. Cabell Morris
E-mail: rmorris@winston.com

If to the Support Party:

To the individual named on the Support Party's signature page

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Andrew N. Rosenberg, Lawrence G. Wee, and Jacob A. Adlerstein
E-mail addresses: arosenberg@paulweiss.com
lwee@paulweiss.com
jadlerstein@paulweiss.com

EXHIBIT A

TERM SHEET

A.M. CASTLE & CO.

Key Terms of Proposed exchange offer Transactions

January 15, 2016

This term sheet (the “Term Sheet”) describes certain terms for (i) an exchange offer to certain holders of the Existing Secured Notes (as defined below) (the “Secured Note Exchange Offer”), (ii) a number of private exchanges of Existing Convertible Notes (as defined below) held by the Supporting Convertible Noteholders pursuant to the Transaction Support Agreements (the “Private Convertible Note Exchanges”) and (iii) an exchange offer registered under the Securities Act of 1933 (the “Securities Act”) involving the Existing Convertible Notes (as defined below) (the “Registered Convertible Note Exchange Offer” and together with the Private Convertible Note Exchanges, the “Convertible Note Exchange Offers”). The Convertible Note Exchange Offers and the Secured Note Exchange Offer are referred to as the “Transactions”.

This Term Sheet does not describe all of the material terms of the Transactions. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any applicable state or foreign rules of evidence, this Term Sheet and all negotiations relating hereto shall not be discoverable or admissible into evidence in any case or proceeding. Subject to execution of the Transaction Support Agreements, this Term Sheet shall not be construed as (i) an offer capable of acceptance, (ii) a binding agreement of any kind, (iii) a commitment to enter into, or offer to enter into, any financing or other agreement, or (iv) an agreement to support any transactions otherwise described herein. Consummation of the Transactions is subject to, among other things, definitive documentation. Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Transaction Support Agreements.

SECURED NOTE EXCHANGE OFFER

Exchange Offer Overview

In the Secured Note Exchange Offer, A.M. Castle & Co. (the “Company”) will offer to issue new 12.75% Senior Secured Notes due 2018 (the “New Secured Notes”) in exchange for the Company’s existing 12.75% Senior Secured Notes due 2016 (the “Existing Secured Notes”).

The Secured Note Exchange Offer shall be made to Eligible Secured Note Holders (as defined below), shall be commenced not later than January 15, 2016 and shall comply with all applicable securities laws.

The Secured Note Exchange Offer shall be subject to the conditions listed under “Conditions”, below. The conditions precedent may not be waived except as provided in the Transaction Support Agreements.

The Secured Note Exchange Offer shall remain open for a period of 20 business days, subject to an “Early Consent Deadline” of 10 business days after commencement.

Conditions

The obligation of the Company to complete the Secured Note Exchange Offer is subject to the condition that not less than 66-2/3% of the Existing Secured Notes that are considered outstanding under the Existing Secured Notes Indenture (as defined below) for the purpose of determining whether the holders of the required principal amount of existing notes have concurred in any direction, waiver, vote or consent shall have been tendered into the Secured Note Exchange Offer and the holders of such Existing Secured Notes shall have given their consent to the

Proposed Amendments (as defined below) (the “Minimum Participation Condition”) and that the requisite lenders under the ABL Facility shall have consented to the completion of the Transactions. The Secured Note Exchange Offer shall also be subject to customary conditions precedent.

Except as provided in the Transaction Support Agreements, the Secured Note Exchange Offer may not be withdrawn (other than due to the impossibility of fulfilling a condition precedent other than the Minimum Participation Condition) prior to March 31, 2016 and may not remain open after March 31, 2016.

**Exchange Offer
Consideration; Settlement**

For each \$1,000 principal amount of Existing Secured Notes validly tendered (and not withdrawn), an exchanging Eligible Secured Note Holder (an “Exchanging Secured Noteholder”) shall receive \$1,000 principal amount of New Secured Notes.

New Secured Notes will bear interest from (and including) the last interest payment date on which interest was paid on the Existing Secured Notes. Accrued and unpaid interest will not be paid on Existing Secured notes that are accepted for exchange. Interest on the Existing Secured Notes accepted for exchange will cease to accrue upon the issuance of the New Secured Notes.

To the extent that the conditions precedent to the Secured Note Exchange Offer have been satisfied at the Early Consent Deadline, the Company shall effectuate early settlement of the Secured Note Exchange Offer with respect to all Existing Secured Notes tendered prior to the Early Consent Deadline, which settlement shall occur promptly after the Early Consent Deadline. To the extent settlement with respect to Existing Secured Notes tendered in the Secured Note Exchange Offer has not occurred as of the expiration date of the Secured Note Exchange Offer, such settlement shall occur promptly after such expiration date. Each settlement date described in this paragraph is referred to as a “Secured Exchange Settlement Date.”

Consent Solicitation

In connection with the Secured Note Exchange Offer, the Company shall concurrently commence a solicitation of consents (the “Consent Solicitation”) to the “Proposed Amendments” specified in the Offer to Exchange, including, without limitation, (i) the elimination of certain restrictive covenants in the Indenture governing the Existing Secured Notes (the “Existing Secured Note Indenture”) and (ii) the release of all liens on the collateral securing the Existing Secured Notes and related guarantees and obligations.

Eligible Secured Note Holders who tender their Existing Secured Notes in the Secured Note Exchange Offer shall be deemed to have consented to the Proposed Amendments.

Eligible Secured Note Holders who tender their Existing Secured Notes prior to the Early Consent Deadline shall be entitled to receive a consent fee equal to 2.00% of the aggregate principal amount of Existing Secured Notes so tendered, which shall be payable 50% in cash and 50%, in the Company’s sole direction, either in cash or in the Company’s common stock, par value \$0.01 per share (the “Company Common Stock”), rounded down to the nearest whole share, which Company Common Stock shall be valued at the VWAP of such Company Common Stock for the 20 trading days prior to the first public announcement of the Secured Note Exchange Offer (the “Exchange Offer Announcement Date”).

Holders of Existing Secured Notes who are not Eligible Secured Note Holders who give their consents to the Proposed Amendments prior to the Early Consent Deadline shall be entitled to receive a consent fee equal to 2.00% of the aggregate principal amount of Existing Secured Notes for which a consent has been given, payable in cash.

A supplemental indenture to the Existing Secured Note Indenture shall be executed by the Trustee, the Company and the other parties thereto promptly after the requisite consents for the Proposed Amendments under the Existing Secured Indenture are received, but the Proposed Amendments shall not be operative until a Secured Exchange Settlement Date has occurred.

All payments of consent fees shall be made at the first Secured Exchange Settlement Date after the Early Consent Deadline.

Eligible Secured Note Holders

The Secured Note Exchange Offer will be made, and the New Secured Notes will be offered and issued, only (a) in the United States to holders of the Existing Secured Notes who are “qualified institutional buyers,” as defined in Rule 144A under the Securities Act of 1933 (the “Securities Act”), (b) in the United States to holders of Existing Secured Notes who are “accredited investors,” as defined in Rule 501(a)(1), (2), (3), (7) or (8) of Regulation D under the Securities Act and (c) outside of the United States to holders of Existing Secured Notes who are persons other than U.S. persons in reliance upon Regulation S under the Securities Act (collectively, “Eligible Secured Note Holders”).

Summary of Certain Material Terms of New Secured Notes

The New Secured Notes will be subject to documentation that will provide for terms substantially identical to those of the Existing Secured Notes, except the following:

- Maturity: September 14, 2017; *provided, however*, that if (a) the Company satisfies the Convertible Exchange Condition (as defined below) and (b) the Company has satisfied the Special Redemption Condition (as defined below), then the maturity date for the New Secured Notes shall be December 15, 2018.
- Convertible Exchange Condition: The Company shall be deemed to have satisfied the “Convertible Exchange Condition” if either the Company shall have completed all of the Private Convertible Note Exchanges by June 30, 2016.
- Additional Permitted Lien: Third-priority liens on the Collateral, which secure the New Convertible Notes.
- Special Redemption Condition: All net cash proceeds from sales of assets outside the ordinary course of business (other than proceeds of accounts receivable and inventory) (“Designated Asset Sale Proceeds”), received by the Company or any Restricted Subsidiary after the date of initial issuance of the New Secured Notes shall be applied either (i) to temporarily repay or prepay indebtedness under the ABL Facility (any such amounts so applied, in the aggregate, as may be reduced from time to time, the “ABL Designated Paydown Amount”) or (ii) to mandatorily redeem (on one or more occasions), upon between five and 30 days’ prior notice, the New Secured Notes at a price equal to par plus accrued and unpaid interest to, but not including, each applicable redemption date (each, a “Special Redemption”). The foregoing requirement will be in effect until Special

Redemptions of at least \$40.0 million aggregate principal amount of New Secured Notes have been completed. The Company shall be deemed to have satisfied the “Special Redemption Condition” if, not later than October 31, 2016, with respect to New Secured Notes in an aggregate principal amount of not less than \$27.5 million, it shall have either (i) completed Special Redemptions or (ii) issued irrevocable notices for Special Redemptions. The Company’s availability under clause (1) of the definition of “Permitted Debt” (the Senior Credit Facility debt basket) will be reduced by the amount of the then outstanding ABL Designated Paydown Amount. The ABL Designated Paydown Amount will be reduced (to an amount not less than zero), from time to time, by the amount of New Secured Notes that have been subject to Special Redemption as permitted by this paragraph. If the Company does not satisfy the Special Redemption Condition, it shall pay, on the sixth trading day after October 31, 2016, an additional fee to holders of New Secured Notes equal to 4.00% of the outstanding principal amount thereof, 1.00% of which shall be payable in cash and 3.00% of which shall be payable, in the Company’s sole discretion, either in cash or in Company Common Stock (rounded down to the nearest whole share), which shall be valued based on the VWAP of the Company Common Stock for the five full trading days prior to the date of payment. The Company may use, in addition to Designated Asset Sale Proceeds, the net proceeds from an issuance of Junior Indebtedness (as defined below) or equity securities to make Special Redemptions to satisfy the Special Redemption Condition or to pay the additional fee described in the preceding sentence. The Company may use, in addition to Designated Asset Sale Proceeds, (i) the net proceeds from a sale of accounts receivable and inventory outside the ordinary course of business or (ii) cash or borrowings under the ABL Facility up to the ABL Designated Paydown Amount to make Special Redemptions to satisfy the Special Redemption Condition. “Junior Indebtedness” means indebtedness that is either unsecured or secured by a lien ranking junior to the liens securing the ABL Facility, the New Secured Notes and the New Convertible Notes. The Company shall be required to effectuate a Special Redemption only (i) if the aggregate amount of Designated Asset Sale Proceeds that have not been applied to repay or prepay the ABL Facility are greater than \$5.0 million; and (ii) to the extent the Special Redemption is permitted by the ABL Facility.

- Asset Sale Covenant Exception: The use of net proceeds from the sale of assets for Special Redemptions shall be a permitted application of such net proceeds under the Asset Sale covenant.
- Optional Redemption: The Company may redeem the New Secured Notes, in whole or in part, at any time and from time to time, at its option, at a redemption price equal to par plus accrued and unpaid interest to, but not including, the redemption date.
- Additional Covenant: The Company shall not apply any net proceeds from any sale, transfer or other disposition of any assets to redeem, repay or prepay the Existing Secured Notes or the Existing Convertible Notes (as defined below).
- Additional Event of Default: The Company has not completed each Private Convertible Note Exchange by June 30, 2016 (other than by reason of a material breach of the relevant Transaction Support Agreement by the relevant Supporting Convertible Noteholder).

Registration Rights

All shares of Company Common Stock issued in connection with the Secured Note Exchange Offer will have customary shelf registration rights pursuant to a customary registration rights agreement (the “Registration Rights Agreement”). The Registration Rights Agreement will permit all legal means of monetizing the Company Common Stock by the selling stockholders. Pursuant to the Registration Rights Agreement, the Company shall file a registration statement (the “Registration Statement”) on Form S-3 (or another appropriate form, if Form S-3 is unavailable) to register the resale of such Company Common Stock not later than the fifth business day after the date it files its Annual Report on Form 10-K for the year ended December 31, 2015 and seek to have it declared effective by the SEC as soon as practicable thereafter.

The New Secured Notes will not have registration rights.

CONVERTIBLE NOTE EXCHANGE OFFER

Exchange Offer Overview

In each Private Convertible Note Exchange, the Company will offer to issue new 5.25% Senior Secured Convertible Notes due 2019 (the “New Convertible Notes”) in exchange for the Company’s existing 7.00% Convertible Senior Notes due 2017 (the “Existing Convertible Notes”) that are held by each Supporting Convertible Noteholder. Each Private Convertible Note Exchange shall be settled on earliest to occur of (i) June 30, 2016, (ii) the date the Registered Convertible Note Exchange Offer is settled and (iii) the date the Registered Convertible Note Exchange Offer is withdrawn in accordance with the Transaction Support Agreements (such earliest time, the “Convertible Note Exchange Settlement Date”)

The Registered Convertible Note Exchange Offer will be made to all holders of Existing Convertible Notes other than the Supporting Convertible Note Holders, pursuant to an issuer self-tender offer governed by Rule 13e-4 under the Securities Exchange Act of 1934 (the “Exchange Act”) and will be registered under the Securities Act.

The Company shall, as soon as practicable after the execution of the Transaction Support Agreements (but in no event later than the fifth business day after the date of filing of the Company’s Annual Report on Form 10-K for the year ended December 31, 2015), commence the Registered Convertible Note Exchange Offer (pursuant to Rule 162 under the Securities Act) and file with the SEC (i) a registration statement under the Securities Act to register the Registered Convertible Note Exchange Offer (the “Convertible Note Exchange Registration Statement”) and (ii) all other filings required under the Exchange Act with respect to the Registered Convertible Note Exchange Offer (including, without limitation, a Statement on Schedule TO) (the “Other Filings”). The Company shall use all commercially reasonable efforts (i) to have the Convertible Note Exchange Registration Statement declared effective by the SEC and (ii) to cooperate with the SEC to complete its review or comment process with respect to the Other Filings, in each case, as soon as practicable.

Conditions

The Convertible Note Exchange Offer shall also be subject to customary conditions precedent.

Except as provided in the Transaction Support Agreements, the conditions precedent may not be waived. Except as provided in the Transaction Support Agreements, the Convertible Note Exchange Offer may not be withdrawn prior to June 30, 2016 and may not remain open after June 30, 2016.

Exchange Consideration

For each \$1,000 principal amount of Existing Convertible Notes validly tendered (and not withdrawn) in the Registered Convertible Note Exchange Offer or exchanged pursuant to a Private Convertible Note Exchange, an exchanging holder of Existing Convertible Notes (an “Exchanging Convertible Noteholder”) shall receive \$700 principal amount of New Convertible Notes.

The Company shall pay in cash on the Convertible Note Exchange Settlement Date any accrued and unpaid interest owed to an Exchanging Convertible Noteholder on account of its tendered Existing Convertible Notes.

**Summary of Certain Material
Terms of New Convertible
Notes**

The New Convertible Notes will be subject to documentation which will include, among other things, the following material terms:

- Guarantors: All current and future guarantors of the New Secured Notes, the Existing Secured Notes, the ABL Facility and any other indebtedness of the Company or any guarantor of the New Convertible Notes with an aggregate principal amount in excess of \$0.5 million must also guarantee the New Convertible Notes.
- Collateral: The New Convertible Notes shall be secured on a “silent” third-priority basis by the same collateral that secures the New Secured Notes. Unlimited additional senior lien debt will be permitted. The collateral agent for the New Convertible Notes will enter into an intercreditor agreement (or an amendment to an existing intercreditor agreement) with the collateral agents for the New Secured Notes and the ABL Facility to reflect such lien subordination and limitations on remedies.
- Maturity: December 31, 2019.
- Interest Rate: 5.25% *per annum*, payable semi-annually in cash.
- Fundamental Change: Clause (5) of the definition of “Fundamental Change” will be replaced by “(5) the Common Stock ceases to be registered under the Exchange Act.” Upon the occurrence of a Fundamental Change, the holders of New Convertible Notes will be able to request that the Company repurchase the New Convertible Notes at par. The holders of New Convertible Notes will also be able to convert their New Convertible Notes upon the occurrence of a Fundamental Change. If a conversion occurs in connection with a Fundamental Change, for each \$1,000 principal amount of New Convertible Notes, the number of shares of Company Common Stock issuable upon conversion shall equal the greater of (A) \$1,000 plus the amount of the Make-Whole Premium (as defined below) divided by the then applicable Conversion Price and (B) \$1,300 divided by the Stock Price with respect to such Fundamental Change. Settlement upon conversion in connection with a Fundamental Change shall be in the form of cash, shares of Company Common Stock or a combination of both, in the Company’s sole discretion. The value of shares of Company Common Stock for purposes of the settlement of such conversion will be based on the VWAP of such shares for the 20 trading days immediately preceding the date of conversion. The New Convertible Notes will not contain provisions analogous to those applicable to the Existing Convertible Notes that require the issuance of “Additional Shares” in connection with a Fundamental Change.
- Conversion Price: The New Convertible Notes shall initially be convertible into shares of Company Common Stock at a conversion price (the “Conversion Price”) per share equal to \$2.25. The Conversion Price shall be subject to the same adjustment provisions contained in the Existing Convertible Notes; provided that, to the extent Company Common Stock (or derivatives) are issued in respect of any Existing Convertible Notes after the completion of the Convertible Note Exchange Offers at an issue price (or exercise or conversion price, as the case may be) per share that is lower than the Conversion Price then in effect, (i) the Conversion Price shall be adjusted to the lower of (x) the lowest issue price per share of the Company Common Stock so issued and (y) the

lowest conversion or exercise price per share of any such derivatives, and (ii) the Conversion Price shall have the benefit of any adjustment provision applicable to the conversion or exercise price of such derivatives, to the extent such provision is more favorable than that applicable to the Conversion Price.

- Optional Redemption: Upon 20 trading days' notice, if the daily VWAP of the Company Common Stock has been at least 130% of the Conversion Price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period (including the last trading day of such period) ending on, and including, the trading day immediately preceding the date on which such notice of redemption is provided, the Company shall, from time to time, have the right to redeem any or all of the New Convertible Notes at a price equal to (A) 100.0% of the aggregate principal amount thereof plus (B) the Make-Whole Premium (as defined below). The redemption price can be paid in the form of cash, shares of Company Common Stock or a combination of both, in the Company's sole discretion. The value of shares of Company Common Stock will be based on the VWAP of such shares for the 20 trading days immediately preceding the date of redemption. Prior to the third trading day prior to the date of any such redemption, any New Convertible Notes called for redemption may be converted into shares of Company Common Stock at the Conversion Price then in effect.
- Conversion: At any time on or prior to December 31, 2019, the holders of New Convertible Notes may convert the New Convertible Notes, from time to time, in whole or in part, into shares of Company Common Stock at the then-applicable Conversion Price. The conversion may be settled in the form of cash, shares of Company Common Stock or a combination of both, in the Company's sole discretion. The value of shares of Company Common Stock for purposes of the settlement of the conversion right will be calculated as provided in the indenture for the Existing Convertible Notes, using a 20 trading day period rather than a 40 trading day period for the Observation Period. Upon such conversion, the converting holder shall be entitled to receive an amount equal to the Make-Whole Premium, payable in the form of cash, shares of Company Common Stock or a combination of both, in the Company's sole discretion. The value of shares of Company Common Stock for purposes of calculating the Make-Whole Premium upon conversion will be based on the greater of (x) 130% of the Conversion Price then in effect and (y) the VWAP of such shares for the relevant Observation Period (using a 20 trading day period), as provided in the indenture for the Existing Convertible Notes.
- Accrued Interest Amount: In addition, the Company shall pay, on the relevant redemption date (conversion date or a fundamental change settlement date), in cash, all accrued and unpaid interest on the New Convertible Notes to be redeemed to, but not including the relevant redemption date (or conversion date, as the case may be) (the "Accrued Interest Amount").
- Make-Whole Premium: "Make-Whole Premium" means, with respect to each \$1,000 in principal amount of New Convertible Notes, an amount equal to the present values of all scheduled payments of interest on the New Convertible Notes to be redeemed from the relevant redemption date (or conversion date, in the case of a conversion) to (and including) the earlier of (x) the fourth interest payment date after such redemption date (or conversion date, as the case may be) and (y) December 31, 2019

(excluding the Accrued Interest Amount), computed using a discount rate equal to the yield on the U.S. treasury security whose tenor most nearly approximates the time until each such interest payment plus 0.50%.

- Delisting: Delisting from the NYSE/NASDAQ will not be an Event of Default or Fundamental Change, but the Company shall use all commercially reasonable efforts to remain listed on either the NYSE or NASDAQ.
- No Additional Third Lien Debt: The Company and the guarantors of the New Convertible Notes may not incur additional debt secured by liens that rank equally with the liens securing the New Convertible Notes.
- Certain Limitations on Refinancing of Certain Existing Debt: The Company shall not refinance the Existing Convertible Notes or the Existing Secured Notes with any indebtedness (i) that is senior (either in right of payment or as to security) to the New Convertible Notes, (ii) as to which a Person other than the Company or a guarantor of the New Convertible Notes is an obligor or provides credit support or (iii) that has any scheduled amortization payments or a maturity date that is earlier than 91 days after the maturity date of the New Convertible Notes.

Notwithstanding the foregoing, the Company shall be permitted to subsequently effect a registered offer to issue additional New Secured Notes in exchange for Existing Secured Notes held by persons who were not Eligible Secured Note Holders at the time of the commencement of the Secured Note Exchange Offer. Such registered exchange offer shall be on substantially the same terms and conditions as the Secured Note Exchange Offer, but shall not include a Consent Solicitation or the payment of any tender or consent fees.

Registration Rights

All New Convertible Notes issued to Supporting Convertible Noteholders (and any Conversion Shares issuable in respect thereof) will be subject to registration rights under a customary registration rights agreement (the “New Converts Registration Rights Agreement”), which will provide for the filing of a registration statement on Form S-3 (or another appropriate form, if Form S-3 is unavailable) to register the resale of such New Convertible Notes and related Conversion Shares (the “New Converts Registration Statement”). The New Converts Registration Statement will permit all legal means of monetizing the New Convertible Notes and Conversion Shares by the selling securityholders. Pursuant to the Converts Registration Rights Agreement, the Company will use all commercially reasonable efforts to file the New Converts Registration Statement as soon as practicable after the filing of its Annual Report on Form 10-K for the year ended December 31, 2015 (but not later than the fifth business day after such filing) and to have the New Converts Registration Statement declared effective by the SEC at or prior to the expiration date of the Convertible Note Exchange Offer.

The Company shall pay the holders of registrable securities under the New Converts Registration Rights Agreement a fee in cash equal to 5.00% of the aggregate principal amount of such holders’ New Convertible Notes if it fails to have the New Converts Registration Statement declared effective at or prior to the Convertible Note Exchange Settlement Date and an additional fee of 0.50% of the aggregate principal amount of such holders’ New Convertible Notes for each period of 30 days thereafter that the New Converts Registration Statement has not been declared effective. Any such fees will be distributed pro rata among the Supporting Convertible Noteholders based on the principal amount of New Convertible Notes held.

The Company shall use all commercially reasonable efforts to cause the New Convertible Notes issued to Supporting Convertible Noteholders to trade under the same CUSIP number as the New Convertible Notes issued to other holders in the Convertible Note Exchange Offer.

Conversion Limitation

To the extent required under NYSE Rule 312.03, until stockholder approval (the “Stockholder Approval”) under NYSE Rule 312.03 is obtained for the issuance of all of the Conversion Shares, the aggregate number of shares of Company Common Stock that may be issued upon conversion of the New Convertible Notes shall not exceed a number equal to 19.99% of the outstanding shares of Company Common Stock as of the date of commencement of the Registered Convertible Note Exchange Offer.

The Company agrees to use all commercially reasonable efforts to obtain Stockholder Approval by June 30, 2016. To the extent the Stockholder Approval is required under NYSE Rule 312.03 and has not been obtained on or prior to June 30, 2016, Additional Interest (as defined below) shall be paid on the New Convertible Notes until Stockholder Approval has been obtained. “Additional Interest” means, initially, 2.00% per annum, increasing to 4.00% per annum on October 1, 2016. Prior to Stockholder Approval and upon either (i) a Fundamental Change or (ii) the Company’s exercise of its optional redemption rights, the Company’s right to settle in Company Common Stock (including upon a conversion in connection therewith) shall be capped at 19.99% of the then outstanding shares of Company Common Stock, with the remainder payable in cash.

The conversion right will also be limited so that, while the shares of Company Common Stock are registered under the Exchange Act, no holder (or group of affiliated holders) may convert its New Convertible Notes into a number of shares of Company Common Stock that exceeds the number that would cause such holder (or group of affiliated holders) to beneficially own more than 9.99% of the outstanding shares of Company Common Stock, except in connection with an issuance of Company Common Stock pursuant to, or upon a conversion in connection with, (i) the Company’s optional redemption rights or (ii) a Fundamental Change.

FORM OF EQUITY HOLDER SUPPORT AGREEMENT

January 15, 2016

This EQUITY HOLDER SUPPORT AGREEMENT (this “**Agreement**”) is entered into by and among (i) A.M. Castle & Co. (the “**Company**”) and (ii) the undersigned beneficial holders or investment advisor or manager for such beneficial holders or discretionary accounts of such beneficial holders (collectively, the “**Equity Support Party**”) of common stock or other equity interests of the Company (“**Company Common Stock**”). Each of the Company and the Equity Support Party shall be referred to herein as a “**Party**”, and collectively as the “**Parties**.”

RECITALS

WHEREAS, the Company has entered into Transaction Support Agreements (the “**Transaction Support Agreements**”) with certain unaffiliated holders of its outstanding indebtedness pursuant to which the Company has agreed to effect a series of refinancing transactions (collectively, the “**Transactions**”) on the terms and conditions set forth in the Transaction Support Agreements.

WHEREAS, the Company has provided the Equity Support Party with all information reasonably requested by the Equity Support Party regarding the Transactions and related matters;

WHEREAS, as an inducement to cause the Company to consummate the transactions on the terms set forth in the Transaction Support Agreements, the Equity Support Party is willing to enter into this Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Party, intending to be legally bound hereby agrees as follows:

AGREEMENT

1. **Representations of the Equity Support Party.**

The Equity Support Party represents and warrants to Company that, as of the Effective Date (as defined below):

(a) except as expressly provided in this Agreement, it has all requisite corporate, partnership, limited liability company or similar authority to execute this Agreement and perform its obligations contemplated hereunder, and the execution and delivery of this Agreement and the performance of such Party’s obligations hereunder have been duly authorized by all necessary corporate, partnership, limited liability company or other similar action on its part.

(b) the execution, delivery and performance by such Party of this Agreement does not violate (i) any provision of law, rule or regulation applicable to it or any of its subsidiaries in any material respect or (ii) its charter, certificate of incorporation or bylaws (or other similar governing documents) or those of any of its subsidiaries.

(c) it is validly existing and in good standing under the law of the state of its organization and this Agreement is a legally valid and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors’ rights generally or by equitable principles relating to enforceability and except as any indemnification provisions relating to securities law liabilities may be unenforceable.

(d) other than the filing of an amended Schedule 13D as a result of the entry into this Agreement, except as expressly provided in this Agreement (including the exhibits hereto), the execution, delivery and performance by such Party of this Agreement hereby do not and will not require any material registration or material filing with, material consent or material approval of, or material notice to, or other material action to, with or by, any federal, state or other governmental authority or regulatory body, other than those which have been obtained, taken or made.

(e) it is the beneficial owner of Company Common Stock (the “**Participating Interest**”) set forth below its name on the signature page hereof, and has investment and voting discretion with respect to such Participating Interest in respect of matters contemplated by this Agreement and has the power and authority to bind the beneficial owner(s) of such Participating Interest to the terms of this Agreement, and has full power and authority to act on behalf of, vote and consent to matters concerning such Participating Interest in respect of matters contemplated by this Agreement.

2. Commitments of the Equity Support Party.

During the period beginning on the Effective Date and ending on the date of the this Agreement is terminated in accordance with Section 4, (the “**Effective Period**”), the Equity Support Party agrees that it shall, subject to the terms and conditions of this Agreement:

(a) vote all shares of Company Common Stock that it beneficially owns to approve such actions, and take such other and further actions with respect to such Company Common Stock as are reasonably necessary or appropriate to obtain approval of the Transactions, if the approval of the holders of the Company Common Stock is sought to effectuate any component of the Transactions, including any stockholder approval required under NYSE Rule 312.03 in connection with the issuance of additional shares of Company Common Stock (the “**Stockholder Approval**”); and

(b) not directly or indirectly, or encourage any other entity to directly or indirectly, delay, impede, or take any other action or inaction to interfere with the acceptance, implementation, or consummation of the Transactions.

3. Transfers of Participating Interest.

(a) During the Effective Period, the Equity Support Party agrees that it shall not sell, transfer, assign or otherwise dispose of (each, a “**Transfer**”) any ownership (including beneficial ownership) As used herein, the term “**beneficial ownership**” means the direct or indirect economic ownership of, and/or the power, whether by contract or otherwise, to direct the exercise of voting rights and the disposition of, the Participating Interest or the right to acquire such Participating Interest. in its Participating Interest, except to a party that is party to a Transaction Support Agreement (each, a “**Supporting Stakeholder**”) or that agrees to be bound by the terms of this Agreement and that executes and delivers to counsel to the Company, prior to the date of the relevant Transfer, an Equity Holder Support Agreement consistent with the terms hereof (an “**Additional Equity Support Agreement**”) (such transferee, a “**Permitted Transferee**”); provided that any such Participating Interest shall automatically be deemed to be subject to the terms of the Equity Holder Support Agreement to which such Permitted Transferee is a party. Any Transfer of Participating Interest by the Equity Support Party that does not comply with the procedures set forth in this Agreement shall be deemed void *ab initio* without the need for further action by any Party.

(b) Notwithstanding anything to the contrary herein, (i) a Qualified Marketmaker (as defined below) that acquires any Participating Interest with the purpose and intent of acting as a Qualified Marketmaker for such Participating Interest shall not be required to be a Supporting Stakeholder or otherwise execute and deliver an Additional Equity Support Agreement if such Qualified Marketmaker Transfers such Participating Interest (by purchase, sale, assignment, participation, or otherwise) to a Permitted Transferee in accordance with Section 3(a) of this Agreement within ten business days of the Qualified Marketmakers’ acquisition of such Participating Interest. This Section 3 shall not preclude the Equity Support Party from settling or delivering any Participating Interest that would otherwise be subject to the terms of this Agreement to settle any confirmed transaction pending as of the Effective Date.

(c) As used herein, the term “**Qualified Marketmaker**” means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers claims against, or interests in, the Company (or enter with customers into long and short positions in claims against, or interests in, the Company), in its capacity as a dealer or market maker in claims against, or interests in, the Company and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

(d) This Agreement shall in no way be construed to preclude the Equity Support Party from acquiring any additional Participating Interest; *provided, however*, that any such additional Participating Interest shall automatically be subject to all of the terms of this Agreement.

4. Termination of Obligations.

This Agreement shall terminate and, except as set forth in Section 14, all obligations of the Parties shall immediately and automatically terminate and be of no further force and effect upon the occurrence of any of the following events (each, a “**Termination Event**”):

(a) by the mutual written consent of the Company and the Equity Support Party, provided that notice of such termination is provided within five business days to the persons and entities listed on Schedule 1 annexed hereto, in accordance with Section 11 hereof; or

(b) upon the termination of the Transaction Support Agreements.

Upon the occurrence of a Termination Event, unless waived pursuant to Section 6, this Agreement shall terminate, each Party shall be released from its commitments, undertakings and agreements under or related to this Agreement, and there shall be no liability or obligation on the part of any Party hereto; *provided, however*, that in no event shall any such termination relieve a Party hereto from (i) liability for its breach or non-performance of its obligations under this Agreement before the date of such termination and (ii) obligations under this Agreement which expressly survive any such termination pursuant to Section 13 hereunder.

5. Good Faith Cooperation; Further Assurances. The Parties shall cooperate with each other in good faith and shall coordinate their activities (to the extent practicable) in respect of all matters concerning the implementation of this Agreement. Furthermore, each of the Parties shall take such action (including executing and delivering any other agreements and making and filing any required regulatory filings) as may be reasonably necessary to carry out the purposes and intent of this Agreement.

6. Specific Performance. It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach, including, without limitation, any order of a court of competent jurisdiction requiring any Party to comply with any of its obligations hereunder; *provided, however*, that each Party agrees to waive any requirement for the securing or posting of a bond in connection with such remedy.

7. Amendments and Waivers. This Agreement, including the exhibits hereto, may be amended only upon written approval of (i) the Company and (ii) the Equity Support Party. Any waiver of any condition, term or provision to this Agreement must be in writing signed by the Company or the Equity Support Party, as applicable.

8. Representation by Counsel. Each Party acknowledges that it has had the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel, shall have no application and is expressly waived.

9. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without giving effect to the principles of conflict of laws that would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment

rendered in any such action, suit or proceeding, may be brought in either a state or federal court of competent jurisdiction in the State and County of New York. By execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably accepts and submits itself to the exclusive jurisdiction of each such court, generally and unconditionally, with respect to any such action, suit or proceeding. EACH PARTY HERETO UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING REFERRED TO ABOVE.

10. Effective Date. This Agreement shall become effective, and each Party hereto shall be bound to the terms of this Agreement, as of the effective date of the Transaction Support Agreements (the “**Effective Date**”).

11. Notices. All demands, notices, requests, consents and other communications under this Agreement shall be in writing, sent contemporaneously to each of the Parties, and deemed given when delivered, if delivered by hand, or upon transmission, if delivered by email or facsimile, at the addresses and facsimile numbers set forth on Schedule 1 hereto.

12. Reservation of Rights. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair or restrict the ability of each Party to protect and preserve its rights, remedies and interests, including its Participating Interest and any other claims against the Company or other parties.

13. Rule of Interpretation. Notwithstanding anything contained herein to the contrary, it is the intent of the Parties that all references to votes or voting in this Agreement be interpreted to include all means of expressing agreement with, or rejection of, as the case may be, any exchange offer or similar restructuring transaction (including the Transactions).

14. Survival. Notwithstanding the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Sections 8, 9, 12, 14, 15, 18 and 20 shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof.

15. Successors and Assigns; Severability. This Agreement is intended to bind and inure to the benefit of the Parties and their respective permitted successors, assigns, heirs, executors, estates, administrators and representatives. The invalidity or unenforceability at any time of any provision hereof in any jurisdiction shall not affect or diminish in any way the continuing validity and enforceability of the remaining provisions hereof or the continuing validity and enforceability of such provision in any other jurisdiction.

16. Third-Party Beneficiary. This Agreement is intended for the benefit of the Parties hereto and no other person or entity shall be a third party beneficiary hereof or have any rights hereunder.

17. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement may be delivered by facsimile, electronic mail or otherwise, each of which shall be deemed to be an original for the purposes of this paragraph.

18. Entire Agreement. This Agreement (including the exhibits attached hereto) constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements (oral and written) and all other prior negotiations among the Parties with respect to the Transactions.

19. Headings. The section headings of this Agreement are for convenience of reference only and shall not, for any purpose, be deemed a part of this Agreement and shall not affect the interpretation of this Agreement.

20. Fiduciary Duties. Notwithstanding anything to the contrary herein, nothing in this Agreement shall create any additional fiduciary obligations on the part of the Company or any members, partners, managers, managing members, officers, directors, employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents or other representatives of the Company or its affiliated entities, in such Person’s capacity as a member, partner, manager, managing member, officer, director, employee, advisor, principal, attorney, professional,

accountant, investment banker, consultant, agent or other representative of the Company or its affiliated entities that such entities did not have prior to the execution of this Agreement. Nothing in this Agreement shall create any fiduciary duty or expand the other duties or responsibilities, if any, of the Equity Support Party to any other Supporting Stakeholder, the Company or any of the Company's creditors or other stakeholders.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

A.M. CASTLE & CO.

By: _____

Name: Marec E. Edgar

Title: Executive Vice President, General Counsel,
Secretary & Chief Administrative Officer

Dated: _____

EQUITY SUPPORT PARTY SIGNATURE PAGE

Name of Institution: _____

By: _____

Name: _____

Title: _____

Telephone: _____

Facsimile: _____

NUMBER OF SHARES OF COMPANY COMMON STOCK

SCHEDULE 1

NOTICE ADDRESSES

If to the Company:

A.M. Castle & Co.
1420 Kensington Road, Suite 220
Oak Brook, Illinois 60523
Attention: Marec E. Edgar
E-mail: medgar@amcastle.com

with a copy to:

Winston & Strawn LLP
35 W. Wacker Drive
Chicago, Illinois 60601
Attn: R. Cabell Morris
E-mail: rmorris@winston.com

If to the Equity Support Party:

To the individual named on the Equity Support Party's signature page

with a copy to:

[]



A.M. CASTLE & CO.

1420 Kensington Road
Suite 220
Oak Brook, IL 60523
P: (847) 455-7111
F: (847) 241-8171

For Further Information:

-At ALPHA IR-

Analyst Contact
Chris Hodges or Nick Hughes
(312) 445-2870
Email: CAS@alpha-ir.com
Traded: NYSE (CAS)

FOR IMMEDIATE RELEASE JANUARY 15, 2016

A.M. CASTLE & CO. COMMENCES plan to refinance its public debt pursuant to transaction support agreements with key investors AND Commences private exchange offer and Consent solicitation for its senior secured notes

*Comprehensive Capital Structure Plan to De-Lever Balance Sheet,
Returning Focus to Long Term Growth*

OAK BROOK, IL, JANUARY 15th - A.M. Castle & Co. (NYSE:CAS) (the “Company” or “Castle”), a global distributor of specialty metal and plastic products, value-added services and supply chain solutions, announced today that, as part of an overall plan to refinance its public debt, it has commenced a private exchange offer and consent solicitation to certain eligible holders (the “Exchange Offer”) to exchange new 12.75% Senior Secured Notes due 2018 (the “New Notes”) for its outstanding 12.75% Senior Secured Notes due 2016 (the “Existing Notes”).

As a part of the refinancing plan, the Company announced that it has entered in separate Transaction Support Agreements (the “Support Agreements”) with holders (the “Supporting Holders”) of more than 57% of the aggregate principal amount of the Existing Notes and 78% of the aggregate principal amount of its 7.00% Convertible Senior Notes due 2017 (the “Existing Convertible Notes”) to refinance its public debt. Under the Support Agreements, in addition to providing the terms and conditions of the Exchange Offer and confirming the Supporting Holders’ agreement to tender all of their Existing Notes in the Exchange Offer, the Company has also agreed to effect an exchange offer of new 5.25% Senior Secured Convertible Notes due 2019 (the “New Convertible Notes”) for Existing Convertible Notes by June 30, 2016. The Company will not receive any cash proceeds in connection with the refinancing plan.

President and CEO Steve Scheinkman commented, “Upon the acceptance of the Exchange Offer by our noteholders, and the subsequent exchange of the Convertible Notes under the terms of the Support Agreements, we will have successfully extended the maturity of a substantial portion of our public debt for up to two years and will have de-levered our balance sheet by up to \$17.25 million. In addition, under the terms of the New Convertible Notes agreed to in the Support Agreements, we will have a further de-levering opportunity pursuant to our right to cause the conversion of the New Convertible Notes by exercising a new optional redemption right in the event that our stock price is in excess of 130% of the adjusted conversion price of \$2.25 per share. We have further plans to meaningfully reduce our debt through the continued reduction of inventory and asset sales, which would include the sale of our subsidiary, Total Plastics, Inc.”

Scheinkman continued, “We have substantially completed the operational restructuring plan we announced last April, including the opening of our new facility in Janesville, Wisconsin, which began operations in December 2015 and serves as a center of excellence for our bar business in the Midwest. We executed this plan on time and within budget, and believe that we will realize the expected cost reductions we projected from the operational restructuring. Savings from this initiative are already serving to improve performance at the branch and corporate level. Further, with the operational restructuring plan substantially behind us, including organizational changes that empower our new branch management organization to drive better local leadership and accountability, we are now able to properly evaluate the performance of each of our branches. Based on that analysis, and given the challenging conditions in the global metals market in general and in particular the energy markets, we plan on selling assets related to the energy sector, which will serve to reduce our debt further and contribute to improved operating performance.”

Scheinkman concluded, “In total, including the exchange offer planned for our convertible notes and sales of underperforming and non-core assets, we are targeting a reduction of our total outstanding indebtedness of up to \$100 million, which when coupled with our operational restructuring, we believe will improve current operating performance, and position the Company for future growth.”

Terms of the Senior Secured Notes Exchange Offer

The New Notes being offered in exchange for the Existing Notes have substantially the same terms as the Existing Notes (without giving effect to the “Proposed Amendments” described below), except for the following principal differences (i) the New Notes are being offered pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), and will not have the benefit of any exchange offer or other registration rights, (ii) the New Notes effectively extend the maturity date of the Existing Notes to December 15, 2018, unless Castle is unable to both (a) complete the exchange of a portion of its Existing Convertible Notes on or prior to June 30, 2016, and (b) redeem, on one or more occasions (each, a “Special Redemption”), an aggregate of not less than \$27.5 million of aggregate principal amount of the New Notes on or prior to October 31, 2016, using cash available to the Company and/or net proceeds from sales of assets of the Company or a Restricted Subsidiary outside the ordinary course of business (other than net proceeds derived from the sale of accounts receivable and inventory (the “Designated Asset Sale Proceeds”), subject to a penalty, payable in cash and/or stock, in the Company’s sole discretion (the “Special Redemption Condition”), in which case the maturity date of the New Notes will be September 14, 2017, (iii) the new notes will provide that, whether or not the Special Redemption Condition is satisfied, the Company will have an obligation to effect Special Redemptions using Designated Asset Sale Proceeds or other permissible funds until such time as the aggregate amount of Special Redemptions equals \$40.0 million, (iv) the New Notes will contain modifications to the asset sale covenant providing that the Company shall not use any net proceeds from asset sales outside the ordinary course of business to redeem, repay or prepay the Existing Notes or the Existing Convertible Notes, (v) the granting of a third-priority lien on the collateral securing the New Notes for the benefit of the New Convertible Notes will be a permitted lien under the indenture and (vi) the New Notes will include an event of default if Castle does not complete the Private Convertible Note Exchanges (as defined below) by June 30, 2016, subject to certain exceptions.

In conjunction with the Exchange Offer, the Company is soliciting (the “Consent Solicitation”) consents to certain proposed amendments (the “Proposed Amendments”) to the Existing Notes and the related indenture providing for, among other things, elimination of substantially all restrictive covenants and certain events of default in the indenture and releasing all of the collateral securing the Existing Notes. The Company will use cash on hand to fund the consent payment discussed below, as well as the fees and expenses of the exchange offer and consent solicitation.

The Exchange Offer for the Existing Notes will expire at 11:59 p.m., New York City time, on February 12, 2016, unless extended by the Company (the “Expiration Date”). Holders who validly tender and do not validly withdraw Existing Notes and deliver a valid consent on or before 5:00 p.m., New York City time, on January 29, 2016, unless extended by us (the “Early Tender Date”), will receive an additional consent payment of \$20.00 in cash per \$1,000 principal amount of notes tendered. The Exchange Offer is subject to satisfaction or waiver of certain conditions, including (i) the receipt of valid tenders and consents, not subsequently withdrawn, of not less than 66-2/3% of Existing Notes that are eligible to participate in the Consent Solicitation pursuant to the indenture on or before the Early Tender Date (the “Minimum Participation Condition”) and (ii) the receipt of the requisite consent of the lenders under the Company’s senior secured credit facility (the “Senior Secured Facility”) to the refinancing transactions described herein (the “Credit Facility Condition”). Tenders of Existing Notes may be withdrawn prior to 5:00 p.m., New York City time, on January 29, 2016, unless extended. The Company reserves the right to waive certain conditions to the Exchange Offer, including the Minimum Participation Condition.

Pursuant the Support Agreements, the Supporting Holders, who hold \$120.2 million of the aggregate principal amount of the Existing Notes, have agreed to tender their Existing Notes in the Exchange Offer. Of the Supporting Holders, \$27.5 million aggregate principal amount of the Existing Notes are affiliated with the Company and therefore ineligible under the indenture to participate in the Consent Solicitation. Because ineligible Existing Notes are not considered outstanding for the purpose of approving the Consent Solicitation, the aggregate amount of Existing Notes outstanding for purposes of the Consent Solicitation as of the date hereof is \$182.5 million. The Proposed Amendments require the consent of holders of not less than 66-2/3% of the outstanding Existing Notes, or approximately \$121.7 million. As of the date hereof, Supporting Holders who hold approximately \$92.6 million of Existing Notes that are eligible to participate in the Consent Solicitation pursuant to the indenture have agreed to tender their Existing Notes in the exchange offer and give their consents to the Proposed Amendments in the Consent Solicitation.

The Company has not registered the New Notes under the Securities Act or any state securities laws. The Exchange Offer is being made, and the New Notes will be issued, only to holders of Existing Notes that are (i) “qualified institutional buyers” as that term is defined in Rule 144A under the Securities Act, or QIBs, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act, (ii) institutional investors which are “accredited investors” as defined in Rule 501(a)(1), (2), (3), (7) or (8) under the Securities Act or (iii) not a “U.S. Person” as that term is defined in Rule 902 under the Securities Act, in offshore transactions in reliance upon Regulation S under the Securities Act. Documents relating to the Exchange Offer will only be distributed to holders of outstanding Existing Notes that have returned a certification letter to us that they are eligible to participate in the Exchange Offer. Holders of outstanding Existing Notes who wish to receive a copy of the eligibility letter for the Exchange Offer may contact D.F. King & Co., Inc. toll free at (800) 591-8269, (212) 269-5550 (banks and brokerage firms), e-mail at cas@dfking.com or via the following website: www.dfking.com/cas. The New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except in compliance with the registration requirements of the Securities Act or pursuant to an exemption therefrom and in compliance with other applicable securities laws.

This press release is not an offer to sell, nor a solicitation of an offer to buy, the New Notes in the United States or elsewhere. The New Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The Exchange Offer is made only by, and pursuant to, the terms set forth in the related offering memorandum and consent solicitation. The Exchange Offer is not being made to persons in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

Term of Proposed Convertible Note Exchange Offers

In addition to providing for the terms of the Exchange Offer described above, the Support Agreements provide for, among other things, (a) the terms of private exchanges in which the Company has agreed to issue New Convertible Notes to the Supporting Holders in exchange for their Existing Convertible Notes (the “Private Convertible Note Exchanges”) and (b) a registered exchange offer in which the Company will offer to issue New Convertible Notes to all holders of outstanding Existing Convertible Notes other than the Supporting Holders (the “Registered Convertible Note Exchange Offer” and together with the Private Convertible Note Exchanges, the “Convertible Note Exchange Offers”). The Private Convertible Note Exchanges and Registered Convertible Note Exchange Offer will be effected on substantially identical terms, which are described in more detail below.

Pursuant to the Support Agreements, the New Convertible Notes to be issued will mature on December 31, 2019, and will bear interest at a rate of 5.00% *per annum*, payable semi-annually in cash. For each \$1,000 principal amount of Existing Convertible Notes validly tendered (and not withdrawn) in the Registered Convertible Note Exchange Offer and exchanged in the Private Convertible Note Exchanges, an exchanging holder of Existing Convertible Notes (an “Exchanging Convertible Noteholder”) will receive \$700 principal amount of New Convertible Notes, plus accrued and unpaid interest. All current and future guarantors of the New Notes, the Existing Notes, the Senior Credit Facility, and any other material indebtedness of the Company will guarantee the New Convertible Notes. The New Convertible Notes will be secured on a “silent” third-priority basis by the same collateral that secures the New Notes.

The New Convertible Notes will initially be convertible into shares of the Company’s common stock at a conversion price (the “Conversion Price”) per share of \$2.25. Upon such conversion, the converting holder also will be entitled to receive an amount equal to a make-whole premium, payable in cash or common stock, in the Company’s sole discretion. The remaining terms of the New Convertible Notes will be substantially similar to the Existing Convertible Notes, with the exception of certain provisions relating to fundamental change and optional redemption.

Any reference to the Convertible Note Exchange Offers is for informational purposes only and does not constitute an offer to sell or the solicitation of any offer to buy any Existing Convertible Notes. Consummation of the Convertible Note Exchange Offers is subject to, among other things, definitive documentation. There can be no assurance if or when the Company will consummate any such transaction or the terms thereof. In the event such transactions are completed, they will be effected pursuant to separate documentation and any such securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About A. M. Castle & Co.

Founded in 1890, A. M. Castle & Co. is a global distributor of specialty metal and plastic products and supply chain services, principally serving the producer durable equipment, oil and gas, commercial aircraft, heavy equipment, industrial goods, construction equipment, retail, marine and automotive sectors of the global economy. Its customer base includes many Fortune 500 companies as well as thousands of medium and smaller-sized firms spread across a variety of industries. Within its metals business, it specializes in the distribution of alloy and stainless steels; nickel alloys; aluminum and carbon. Through its wholly-owned subsidiary, Total Plastics, Inc., the Company also distributes a broad range of value-added industrial plastics. Together, Castle and its affiliated companies operate out of 42 service centers located throughout North America, Europe and Asia. Its common stock is traded on the New York Stock Exchange under the ticker symbol “CAS”.

Cautionary Statements Regarding Forward-Looking Information

Information provided and statements contained in this release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Securities Exchange Act of 1934, as amended (“Exchange Act”), and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this release and the Company assumes no obligation to update the information included in this release. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy, and the cost savings and other benefits that we expect to achieve from our facility closures and organizational changes. These statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “predict,” “plan,” “should,” or similar expressions. These statements are not guarantees of performance or results, and they involve risks, uncertainties, and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements, including our ability to effectively manage our operational initiatives and restructuring activities, the impact of volatility of metals and plastics prices, the cyclical and seasonal aspects of our business, our ability to effectively manage inventory levels, our ability to successfully complete our strategic refinancing process, and the impact of our substantial level of indebtedness, as well as including those risk factors identified in Item 1A “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2014. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future, to reflect the occurrence of unanticipated events or for any other reason.

Liquidity

We have experienced recurring net losses from operations since 2008. During the year ended December 31, 2014, we incurred a net loss from operations of \$134.7 million and a net use of cash from operations of \$75.1 million. During the nine months ended September 30, 2015, we incurred a net loss from operations of \$105.9 million and a net use of cash from operations of \$6.4 million. As of September 30, 2015, we had an accumulated deficit of \$135.4 million.

Cash and cash equivalents as of September 30, 2015 were \$12.0 million. Approximately \$8.6 million of the Company's consolidated cash and cash equivalents balance resides outside of the United States. As foreign earnings are permanently reinvested and certain amounts of cash are required to maintain the operations in each country, availability under the Company's Senior Credit Facility would be used to fund operations in the United States as the need arises in the future. The Company had \$28.2 million of additional unrestricted borrowing capacity under its Senior Credit Facility as of September 30, 2015. As of December 31, 2015, unrestricted borrowing capacity was \$30.4 million, calculated as follows (in millions):

Maximum borrowing capacity	\$ 125.0
Less: Letters of credit and other reserves	-13.1
Undrawn maximum availability	<u>111.9</u>
Less: Current borrowings	-66.1
Total borrowing capacity	<u>45.8</u>
Less: Minimum excess availability before triggering Cash Dominion	-15.6
Total unrestricted borrowing capacity	<u><u>\$ 30.2</u></u>

The Senior Credit Facility matures on December 10, 2019 (or 91 days prior to the maturity date of the existing notes or the Existing Convertible Notes if they have not been refinanced at that time). If certain incurrence tests are met, subject to approval by the Senior Credit Facility lending group, we may have the ability under our Senior Credit Facility to increase the aggregate commitments by \$25.0 million in the future. Currently, we are not able to increase the aggregate commitments as we have not met the incurrence tests.

Our history of continuing net losses from operations, significant net uses of cash from operating activities, our current financial position, and the substantial liquidity needs we face could make refinancing our debt more difficult and expensive and raises substantial doubt about our ability to continue as a going concern. Our ability to have sufficient cash flows to continue as a going concern for the next twelve months is dependent on many factors, including among others: (1) successfully refinancing our existing indebtedness through the Refinancing Transactions, including this exchange offer; (2) successfully implementing our previously announced restructuring actions, which include actions to improve operating performance through increased gross margins and reduce operating expenses; (3) effectively managing working capital through better inventory management; and (4) our ability to comply with continued listing requirements of the NYSE.

In connection with the Convertible Note Exchange Offers, we expect to have the potential to de-lever our balance sheet up to \$17.25 million. We have further plans to meaningfully reduce our debt through the continued reduction of inventory and asset sales, which would include the sale of our subsidiary, Total Plastics, Inc. and assets related to the energy sector.

Success of the Refinancing Transactions is dependent in part on our ability to sell certain of our assets, including underperforming or non-core assets, and to pay down a meaningful portion of our outstanding indebtedness. Sales of assets, however, will reduce our liquidity as a result of a lower borrowing base under our Senior Credit Facility. Further, if we experience a significant reduction in our total assets, our lenders could determine to permanently reduce the maximum committed amount available under the Senior Credit Facility. In addition, under the terms of the Refinancing Transactions and new notes, we have agreed to redeem an aggregate principal amount of not less than \$27.5 million of new notes by October 31, 2016 using net proceeds from asset sales outside the ordinary course of business or cash otherwise available to the Company. The failure to make this redemption will subject us to a penalty and the maturity of the new notes will be September 14, 2017 rather than December 15, 2018. See "Summary-Summary of the Terms of the New Notes-Special Redemption Condition." If we are unsuccessful in our asset sale efforts or fail to realize the net proceeds we anticipate generating from asset sales, we may be unable to satisfy the Special Redemption Condition and will incur a significant penalty under the terms of the new notes and may not realize the benefits that we have planned as part of the Refinancing Transactions, including extending the maturity of a significant portion of our indebtedness.

Although our management is taking actions to fund cash requirements, evaluating other strategic alternatives and seeking to reduce cash used in operating and investing activities, there is no assurance that we will be able to complete the Refinancing Transactions or to successfully further reduce costs in a way that would allow us to continue to operate as a going concern.