

CASTLE A M & CO

Reported by
STEPHENS SCOTT F

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/22/10 for the Period Ending 03/18/10

Address	3400 N WOLF RD FRANKLIN PARK, IL 60131
Telephone	7084557111
CIK	0000018172
Symbol	CAS
SIC Code	5051 - Metals Service Centers and Offices
Industry	Misc. Fabricated Products
Sector	Basic Materials
Fiscal Year	12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Stephens Scott F		CASTLE A M & CO [CAS]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President, CFO & Treas.	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)				
3400 NORTH WOLF RD.	3/18/2010				
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
FRANKLIN PARK, IL 60131			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	3/18/2010		A	13100	(2)	(2)	Common Stock	13100	\$0	13100	D	
Performance Share Unit	(3)	3/18/2010		A	13100 (4)	(5)	(5)	Common Stock	13100 (4)	\$0	13100 (4)	D	
Employee Stock Option (right to buy)	\$12.79	3/18/2010		A	25500	3/18/2013	3/17/2018	Common Stock	25500	\$0	25500	D	

Explanation of Responses:

- (1) Each restricted stock unit represents a contingent right to receive one share of common stock of A. M. Castle & Co. (the "Company").
- (2) The restricted stock units vest in full on December 31, 2012, provided the reporting person is employed by A. M. Castle & Co. on the vesting date.
- (3) Each performance share unit (PSU) represents a contingent right to receive one share of A. M. Castle & Co. common stock.
- (4) The grant amount of 13,100 PSUs assumes 100% vesting. Since payout for PSUs can range from 0% to 200%, the maximum number of shares that could vest and be distributed is 26,200.
- (5) The PSUs will vest on December 31, 2012, if the reporting person remains employed by the Company over the performance period and the Company determines that it achieved certain total shareholder return ("TSR") performance goals. The performance period begins on January 1, 2010 and ends December 31, 2012. Once vested, payout for PSU's can range from 0% to 200% based on the Company's relative TSR over the performance period as compared to a group of peer companies. TSR is measured generally as the increase or decrease in the market value of Company common stock including the reinvestment of dividends.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stephens Scott F 3400 NORTH WOLF RD. FRANKLIN PARK, IL 60131			Vice President, CFO & Treas.	

Signatures**Robert J. Perna, Attorney-in-Fact****3/22/2010**

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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