
**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: April 16, 2015
(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.

The information set forth in Item 5.02 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 17, 2015, A.M. Castle & Co. (the “Company”) announced that the Board of Directors (the “Board”) appointed Steven W. Scheinkman, 61, to the position of president and chief executive officer, effective immediately. He succeeds Scott Dolan, who resigned from the Company and the Board on April 16, 2015, to pursue other interests.

Mr. Scheinkman, a director of the Company since March 2015, has served as the president and chief executive officer and a director of Innovative Building Systems LLC and certain of its affiliates and predecessor entities since May 2010. He served as a director of Claymont Steel Holdings, Inc., a manufacturer of custom discrete steel plate, from December 2006 until the company was sold in January 2008. He served as the president and chief executive officer and a director of Transtar Metals Corp. (“Transtar”), a supply chain manager/distributor of high alloy metal products for the transportation, aerospace and defense industries, from September 1999 to September 2006. Following Transtar’s acquisition by the Company in September 2006, he served as president of Transtar Metals Holdings Inc. until September 2007 and thereafter served as its advisor until December 2007. He served in various capacities as an executive officer of Macsteel Service Centers USA, a distributor and processor of steel products, including president, chief operating officer and chief financial officer from 1986 to 1999.

The Company entered into an employment offer letter dated April 16, 2015 (the “Agreement”), with Mr. Scheinkman. The Agreement has no specified term and Mr. Scheinkman’s employment with the Company will be on an at-will basis. The material terms of the Agreement are summarized below.

Base Salary and Bonus. Mr. Scheinkman will receive an annual base salary of \$650,000 and will be eligible for an annual bonus under the Company’s Short Term Incentive Plan (STIP) with a target amount of 125% of base salary. Both base salary and bonus are subject to annual review.

Long-Term Compensation. Mr. Scheinkman will be eligible to participate in the Company’s Long Term Compensation Plan (LTCP), beginning with the 2015-2017 LTCP performance period. Participation in the plan is subject to annual review and actual payout will depend on achievement of performance-based goals which will be established for the three year performance period by the independent members of the Board. Pursuant to the Agreement, when the 2015-2017 LTCP is finalized, Mr. Scheinkman will receive the following in accordance with the Company’s 2008 Omnibus Incentive Plan: (i) a grant of 90,000 stock options vesting in equal annual installments, based on his anniversary date, over a three-year period with a ten year expiration; (ii) 65,000 shares of restricted stock that will vest fully on December 31, 2017 and (iii) 65,000 performance share units that will vest based on an EBITDA metric for the performance period.

Severance Terms. In the event Mr. Scheinkman’s employment with the Company terminates for any reason, he will be entitled to certain unpaid and accrued payments and benefits. However, if Mr. Scheinkman’s employment is terminated by the Company for cause, he will be entitled only to limited payments and benefits consisting primarily of earned but unpaid salary and earned but unused paid time off.

In the event of a termination of Mr. Scheinkman’s employment by the Company due to his death or disability, Mr. Scheinkman or his beneficiaries will be entitled to (i) a pro-rated STIP bonus for the year of his termination, subject to actual achievement of the performance goals, (ii) pro-rata vesting of each of his then outstanding and non-vested long-term performance awards (including an equity-based or a non-equity-based long-term performance award), subject to actual achievement of the performance goals and (iii) pro-rata vesting of each of his then-outstanding and non-vested stock option, restricted stock, restricted stock unit, or other equity-based compensation awards (other than an equity-based long-term performance award).

In accordance with the Agreement, the Company also entered into a Severance Agreement and a Change in Control Agreement with Mr. Scheinkman.

The Severance Agreement provides that if Mr. Scheinkman's employment is terminated prior to a change in control either involuntarily by the Company and not due to cause or by Mr. Scheinkman for good reason, Mr. Scheinkman will receive (i) one times his base salary, (ii) a pro-rata STIP bonus award for the year of his termination, subject to actual achievement of performance goals, (iii) pro-rata vesting of any then outstanding long term performance awards, (including equity-based or non-equity based long term performance awards) subject to actual achievement of performance goals and provided Mr. Scheinkman 's termination of employment precedes the end of the performance period by less than one year, (iv) up to 12 months of health coverage for himself and his qualified beneficiaries, and (v) continued use of a Company-owned or leased vehicle for up to one year following termination. In addition, any then outstanding, vested stock options will remain exercisable for a period of three months following termination of employment (but not beyond their original expiration date).

The Change in Control Agreement provides for compensation due to termination of employment following a change in control. A "change in control" will be generally defined to include the acquisition of 30% or more of the Company's voting power, specified changes in a majority of the board of directors, and the sale or liquidation of the Company. If Mr. Scheinkman's employment is terminated within the term of the Change of Control Agreement either involuntarily by the Company and not due to cause or by Mr. Scheinkman for good reason, Mr. Scheinkman will receive (i) two times his base salary, (ii) a pro-rata STIP bonus award for the year of his termination, subject to actual achievement of performance goals, (iii) pro-rata vesting of any then outstanding long term performance awards (including equity-based or non-equity based long term performance awards), subject to actual achievement of performance goals, (iv) full vesting of all outstanding and unvested stock option, restricted stock, restricted stock unit, or other equity-based compensation awards (other than equity-based long term performance awards), (v) up to 12 months of health coverage for himself and his qualified beneficiaries and (vi) continued use of a Company-owned or leased vehicle for up to one year following termination. In addition, any then outstanding, vested stock options will remain exercisable for a period of three months following termination of employment (but not beyond their original expiration date).

In addition, the Severance Agreement and Change in Control Agreement provide confidentiality, non-competition, and non-solicitation covenants during employment and for at least one year after any termination. Severance payments under the Severance Agreement and Change in Control Agreement will be conditioned upon Mr. Scheinkman's timely execution of a waiver and release of claims against the Company and its affiliates, officers and directors. After an initial two-year term, the Severance Agreement and Change in Control Agreement will continue in effect on a year-to-year basis unless cancelled or modified by the parties.

Other Benefits. Mr. Scheinkman will be eligible to participate in the benefit programs generally available to executive officers of the Company, including, without limitation, participation in the Company's non-qualified deferred compensation plan. He will be entitled to five weeks of vacation per year. He will also be eligible for an executive-class Company vehicle for business and personal use.

The foregoing description of the Agreement, the Severance Agreement, and the Change in Control Agreement is qualified in its entirety by reference to the full text of the Agreement, the Severance Agreement, and the Change in Control Agreement, which are filed as Exhibits 10.2, 10.3 and 10.4, respectively, to this Current Report on Form 8-K and are incorporated by reference herein. The Company also previously entered into its standard form indemnification agreement with Mr. Scheinkman, which was filed as Exhibit 10.16 to the Company's Current Report on Form 8-K filed on July 29, 2009, and is incorporated by reference herein.

There are no arrangements or understandings between Mr. Scheinkman and any other persons pursuant to which he was selected as president and chief executive officer. There are also no family relationships between Mr. Scheinkman and any director or executive officer of the Company and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with the resignation of Mr. Dolan, the Company entered into a Separation Agreement and General Release with Mr. Dolan dated April 16, 2015 (the “Separation Agreement”). In accordance with the Separation Agreement, Mr. Dolan will receive (i) a total of \$1.3 million in cash with \$650,000 to be paid within 14 days after the effective date of the Separation Agreement and the remaining \$650,000 to be paid in four equal installments of \$162,500 each on July 1, 2015, October 1, 2015, January 1, 2016, and March 1, 2016, (ii) immediate vesting of 56,588 outstanding restricted stock units, (iii) up to 12 months of health, dental, and vision coverage for himself and his eligible dependent, (iv) up to \$30,000 for executive outplacement services for up to 18 months following the date of the Separation Agreement, and (v) continued use of a Company issued vehicle for up to one year following the date of the Separation Agreement. The Separation Agreement includes a mutual waiver and release of claims. The preceding summary of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Separation Agreement which is filed as Exhibit 10.5 to this Current Report on Form S-K and incorporated by reference herein.

The Company also entered into an amendment to the Settlement Agreement by and among the Company, Raging Capital Management, LLC, certain of its affiliates, Mr. Scheinkman, Kenneth H. Traub, and Allan J. Young, dated March 17, 2015, to reflect the reduction in the size of the Board from ten to nine directors as a result of the transactions described above. This amendment is filed as Exhibit 10.6 to this Current Report on Form 8-K.

Item 8.01 Other Information.

On April 17, 2015, the Company issued a press release announcing the appointment of Steven W. Scheinkman as the President and Chief Executive Officer as described above. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are filed as part of this report:

Exhibit No.	Description
10.2	Employment Offer Letter dated April 16, 2015, between A.M. Castle & Co. and Steven W. Scheinkman.
10.3	Severance Agreement dated April 16, 2015, between A.M. Castle & Co. and Steven W. Scheinkman.
10.4	Change of Control Agreement dated April 16, 2015, between A.M. Castle & Co. and Steven W. Scheinkman.
10.5	Separation and General Release dated April 16, 2015, between A.M. Castle & Co. and Scott Dolan.
10.6	First Amendment to Settlement Agreement dated April 22, 2015, by and among A.M. Castle & Co., Raging Capital Management, LLC and certain of their affiliates, and Steven W. Scheinkman, Kenneth H. Traub and Allan J. Young.
99.1	Press release dated April 17, 2015.

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.

/s/ Marec E. Edgar

By: Marec E. Edgar
Vice President, General Counsel & Secretary

April 22, 2015

EXHIBIT INDEX

Exhibit No.	Description	Page No.
10.2	Employment Offer Letter dated April 16, 2015, between A.M. Castle & Co. and Steven W. Scheinkman.	EX-1-
10.3	Severance Agreement dated April 16, 2015, between A.M. Castle & Co. and Steven W. Scheinkman.	EX-6-
10.4	Change of Control Agreement dated April 16, 2015, between A.M. Castle & Co. and Steven W. Scheinkman.	EX-21-
10.5	Separation and General Release dated April 16, 2015, between A.M. Castle & Co. and Scott Dolan.	EX-38-
10.6	First Amendment to Settlement Agreement dated April 22, 2015, by and among A.M. Castle & Co., Raging Capital Management, LLC and certain of their affiliates, and Steven W. Scheinkman, Kenneth H. Traub and Allan J. Young.	EX-44-
99.1	Press release dated April 17, 2015.	EX-46-

**A.M. CASTLE & CO.**

April 16, 2015

Via E-mail to stevemacusa@att.net

Mr. Steven Scheinkman
315 Meigs Rd, Suite A
Santa Barbara, CA 93109

Re: Offer of Employment as President & Chief Executive Officer

Dear Steve:

On behalf of A. M. Castle & Co. ("A.M. Castle" or the "Company"), I am pleased to offer you the position of President and Chief Executive Officer of the Company, working at the Company's corporate headquarters in Oak Brook, Illinois. Your appointment and the compensation package outlined herein are subject to approval by the Company's Board of Directors (the "Board"). For purposes of this letter, your first day of work at the Company will be considered your "Employment Start Date."

The terms of this offer are described below:

Duties and Responsibilities:

You will have the responsibilities, duties, and authority as are commensurate with the position of president and chief executive officer of an entity comparable to the Company in the United States including, but not limited to, the powers and duties set forth in the Bylaws of the Company for such office. You will report solely and directly to (i) the Board or (ii) a director or group of directors designated by the Board. The Board may assign other duties and rights to you from time to time and shall have the right to modify your responsibilities from time to time as the Board may deem reasonably necessary or appropriate, provided that such duties, rights, and responsibilities are consistent with your titled position.

Manner of Employment:

During your employment with the Company, you will faithfully, diligently, and competently perform your responsibilities and duties as President and Chief Executive Officer of the Company. The foregoing shall not be construed as preventing you from engaging in other activities as agreed separately in writing between you and the Board or in appropriate civic or charitable activities which are not in conflict with the Company's civic or community activities or adverse to the policies or interests of the Company, or, after the second anniversary of your Employment Start Date and with prior approval from the Board, from serving as a member of the board of directors of one or more for-profit entities, which do not compete with the Company, as long as such activities do not unduly interfere or conflict with your responsibilities to the Company.

Base Salary:

Your starting annual base salary will be \$650,000, less applicable taxes, deductions and withholdings. The Base Salary will be paid in accordance with the Company's normal bi-weekly payroll practices and is subject to annual review.

Executive Incentive Plans:

You will be eligible to participate in the Company's Short Term Incentive Plan ("STIP") beginning in 2015, with a target incentive opportunity of 125% of your annual Base Salary, and a maximum incentive opportunity of 250% of your annual Base Salary. The targets for the 2015 STIP will be based on the 2015 Operating Plan as approved by the Board. To the extent the Company continues the "Performance Modifier" component in place with the current STIP Plan, your maximum incentive opportunity in 2015 could be 300% of your annual Base Salary. The Performance Modifier component of the STIP Program is designed to reward "superior performance" and is not guaranteed.

In addition, you will be eligible to participate in the Company's Long Term Compensation Plan ("LTCP"), which is currently a three year overlapping equity incentive plan. The terms and components of the LTCP are established each year by the Human Resources Committee of the Board. You will first become fully eligible to participate in the LTCP for the 2015-2017 performance cycle.

As we discussed, the Company is currently evaluating significant changes to the structure of the LTCP. Therefore, while the exact terms of your 2015-2017 LTCP will be set forth more specifically in definitive award agreements, generally speaking you will receive the following: (i) a grant of 90,000 stock options vesting in equal annual installments, based on your anniversary date, over a three-year period with a ten year expiration; (ii) 65,000 shares of restricted stock that will vest fully on December 31, 2017, and (iii) 65,000 performance share units that will vest based on an EBITDA metric for the performance period. All such awards will be memorialized in written agreements and shall be made in accordance with the Company's 2008 Omnibus Incentive Plan (as amended).

Target incentives do not constitute a promise of payment. Your actual payout will depend on achievement of individual and/or Company performance objectives, established annually by the Board, and will be governed by the terms and conditions of the applicable plan documents. Eligibility for participation in the incentive plans is subject to annual review. All incentive payouts are subject to applicable taxes, deductions, and withholdings.

Board Membership:

You will continue to serve as a member of the Board following your Employment Start Date in your current Director Class pursuant to the Company's current Board structure and nominated for election by the Company at every third annual meeting of the Company's stockholders during your employment. Your service as a member of the Board will be subject to approval by the shareholders of the Company. If elected to the Board of the Company, you will have all the duties and responsibilities as are commensurate with the position of director. However, you will receive no additional compensation for serving as a director of the Company. Upon termination of your employment as President and Chief Executive Officer of the Company for any reason, unless otherwise determined by the Board, you will be deemed to have resigned from the Board (and any boards of subsidiaries) voluntarily, without any further required action by you. During your employment, you will also serve on the Board of Directors of Kreher Steel to the extent your duties and responsibilities permit.

Benefits:

You and your eligible dependents may participate in the Company's health insurance benefits (medical, dental, and vision), life insurance, short term and long term disability, and flexible spending account in accordance with the terms of each plan. You will also be eligible to participate in the Company's 401(k) plan, which provides an employer match up to 6% of employee contributions, and a non-qualified deferred compensation plan which will allow you to continue contributing and receiving the employer match beyond the IRS limits for qualified plans. Other benefits include vacation, and a range of other additional programs available to you. Please refer to our benefit plan documents for eligibility and terms of coverage. Of course, A.M. Castle reserves the right to amend or terminate its benefits at any time. An exception to the vacation policy for new hires will entitle you to five (5) weeks of PTO each year beginning in 2015 on a prorated basis, in accordance the Company's Paid Time Off policy.

Indemnification:

As an executive officer of the Company, you will be entitled to enter into the Company's standard indemnification agreement which is offered to all of its officers. This indemnification agreement is effective upon signed acceptance by the executive officer. You will also be entitled to Company-provided excess personal liability insurance coverage in the amount provided to all of its officers.

Automobile & Cell Phone Benefits:

This position is eligible for an "executive class" company vehicle for your business and personal use in accordance with the Company's automobile policy. There is a minimum of \$20 per pay period administrative fee paid as an employee payroll deduction for this benefit. Additionally, this benefit includes a fuel card. Both the car and the fuel card are taxable benefits for any personal usage. Please note these allowance benefits are subject to change or modification at any time.

Relocation to the Chicago Area:

You will be entitled to a full A.M. Castle relocation. We will work together in good faith to amend the benefits provided in the Company's Relocation Policy (attached as Exhibit A) to better fit your circumstances. For up to one year following your Employment Start Date the Company will provide you with a Company-paid, furnished apartment for you and your wife near the Company's headquarters in Oak Brook, Illinois; (ii) the Company will gross up the imputed income related to the apartment to offset any tax impact to you; (iii) at the end of the one year period of Company-provided housing, you will be entitled to relocate to the Chicago area with full relocation benefits.

The Relocation Policy will require you to sign an agreement providing that if you voluntarily terminate your employment with the Company within two (2) years of receipt of relocation assistance you will be obligated to repay the Company on the following schedule:

0 to 12 Months - 100% Repayment
12 to 24 Months - 50% Repayment
After 24 Months - 0% Repayment

Termination Arrangements:

As an executive officer of the Company, you will be eligible for severance benefits in the event of termination of employment without Cause or following a change in control of the Company. The Company will enter into separate agreements with you consisting of a Severance Agreement, attached as Exhibit B (the "Severance Agreement"), and a Change in Control Agreement, attached as Exhibit C (the "Change in Control Agreement"), to address termination situations not precipitated by your conduct.

The Severance Agreement provides severance benefits to you in exchange for your agreement to comply with certain covenants. The benefits payable under the Severance Agreement are not available if benefits are received under the Change in Control Agreement. The Company provides benefits under the Change in Control Agreement if an executive's employment is involuntarily terminated other than for cause, generally, within two years following a change in control of the Company. Refer to the Severance Agreement and the Change in Control Agreement for the terms and conditions of those arrangements.

In addition to the severance benefits described above, in the event your employment is terminated for any reason, you will be entitled to the following accrued and unpaid benefits: (i) your base salary through the date of termination, (ii) except in the event of a termination by the Company for Cause, any prior fiscal year's awarded but yet unpaid annual incentive compensation award earned by you, (iii) accrued but unused vacation pay through the date of termination, (iv) unreimbursed business expenses incurred in accordance with the Company's policy, and (v) other vested benefits and benefits continuation/conversion rights, if any, in accordance with applicable plans, programs and arrangements of the Company (other than Company severance plans).

Death or Disability:

In addition to the benefits provided to you under the Severance Agreement and the Change in Control Agreement, in the event of your death or if you are unable to render services of substantially the kind and nature, and to substantially the extent, required to be rendered by you hereunder due to illness, injury, physical or mental incapacity or other disability, for ninety (90) consecutive days or shorter periods aggregating at least one hundred eighty (180) days within any twelve (12) month period, or, if longer, the elimination period under the Company's long-term disability plan applicable to you ("Disability") and your employment is terminated by Company, then you will be entitled to the following benefits (except that in the case of Disability, you will only be entitled to such benefits if you execute and timely deliver to the Company a valid release as provided in accordance with section 7 of the Severance Agreement and the revocation period for such release has expired without revocation):

(i) annual STIP award for the year in which your death or Disability occurs, pro-rated for the number of days during such year that you were employed prior to the date of termination of employment; provided, however, that such payment shall be made only if and to the extent the applicable performance measure(s) for such STIP award have actually been met (with you being deemed to have achieved one hundred percent of any applicable individual performance measures);

(ii) with respect to each outstanding and nonvested long-term performance award (including an equity-based or a non-equity-based long-term performance award) granted to you by the Company, a payment equal to the amount you would have received under each such award had you continued in the employ of the Company through the last day of the applicable performance period, pro-rated for the number of days during such performance period that you were employed prior to the date of termination of employment; provided, however, that such payment shall be made only if and to the extent the applicable performance measure(s) for such performance period have actually been met with respect to any granted but not awarded LTCP performance share units; and

(iii) pro rata vesting (based on the number of months of your employment during the vesting period) of each then-outstanding and nonvested stock option, restricted stock, restricted stock unit, or other equity-based compensation award granted to you by the Company.

Executive Stock Ownership Guidelines:

Under the Company's executive stock ownership guidelines, as amended from time to time, officers of the Company are required to hold a specified amount of Company stock before divesting of any equity awards. As President and Chief Executive Officer you will be required to hold five times your annual base salary in Company common stock, which must be achieved within five years of your Employment Start Date.

Non-Disparagement:

You agree that, while you are employed by the Company, and after your termination of employment with the Company, you will not make any false, defamatory or disparaging statements about the Company, its affiliates, or the officers or directors of the Company or its affiliates that are reasonably likely to cause material damage to the Company, its affiliates, or the officers or directors of the Company or its affiliates. While you are employed by the Company, and after your termination of employment with the Company, the Company agrees, on behalf of itself and its affiliates, that neither the officers nor the directors of the Company or its affiliates in their external communications or in their internal, company-wide employee communications shall make any false, defamatory or disparaging statements about you that are reasonably likely to cause material damage to you. The foregoing shall not preclude you or the Company from making truthful statements that are required by applicable law, regulation or legal process.

Code Section 409A:

To the extent applicable, it is intended that portions of this offer letter either comply with or be exempt from the provisions of Section 409A of the Code (as defined in the Severance Agreement). Any provision of this offer letter that would cause this offer letter to fail to comply with or be exempt from Code Section 409A shall have no force and effect until such provision is either amended to comply with or be exempt from Code Section 409A (which amendment may be retroactive to the extent permitted by Code Section 409A and you hereby agree not to withhold consent unreasonably to any amendment requested by the Company for the purpose of either complying with or being exempt from Code Section 409A).

Employment At-Will:

Please understand that this letter does not constitute a contract of employment for any specific period of time, but will create an employment at-will relationship that may be terminated at any time by you or A.M. Castle, with or without cause and with or without notice. The at-will nature of the employment relationship may not be modified or amended except by written agreement signed by you and the Chairman of the Board.

Entire Agreement:

This offer letter and the Exhibits and agreements constitute the entire agreement between you and the Company with respect to the subject matter hereof and supersede any and all prior or contemporaneous oral or written representations, understandings, agreements or communications between you and the Company concerning those subject matters.

Pre-Employment Drug Screening:

Please understand that this offer is contingent upon the successful completion of your pre-employment drug testing. You represent that all information provided to the Company or its agents with regard to your background is true and correct.

Accepting this Offer:

This offer is contingent on you starting employment at the Company on or before April 17, 2016, or a date mutually agreed upon between you and the Company. This offer will expire on April 18, 2017, if not accepted on or prior to that date. To accept this offer, please sign this letter in the space provided below and scan and email the following signed documents to Marec Edgar at medgar@amcastle.com.

I look forward to your contributions to the success of A. M. Castle. Feel free to contact me or Marec Edgar at 847-349-2516 if you have any questions.

Sincerely,

/s/ Brian P. Anderson

Brian P. Anderson
Chairman of the Board
A.M. Castle & Co.

I accept this offer of employment as outlined above.

/s/ Steven Scheinkman

Steven Scheinkman

4/16/2015

Date

4/17/2015

Planned Employment Start Date
(contingent upon completion of a
satisfactory background and drug
check)

SEVERANCE AGREEMENT

A.M. CASTLE & CO.

THIS AGREEMENT (“Agreement”), made and entered into this 16th day of April, 2015 (the “Effective Date”), by and between A.M. Castle & Co., a Maryland corporation (the “Company”), and Steven W. Scheinkman (the “Executive”);

WITNESSETH THAT:

WHEREAS, the Company wishes to assure itself of the continuity of the Executive’s service and has determined that it is appropriate that the Executive receive certain payments in the event, prior to a Change in Control, of an involuntary termination of employment (other than for Cause) or a termination of employment for Good Reason;

WHEREAS, the Company and the Executive accordingly desire to enter into this Agreement on the terms and conditions set forth below; and

WHEREAS, the Company promises to provide, and the Executive acknowledges that the Executive has had, will have, and will develop on behalf of the Company substantial contacts with long-standing, near permanent customers of the Company, including without limitation program accounts, that require the protections against unfair competition set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants set forth herein, IT IS HEREBY AGREED, by and between the parties as follows:

1. Relationship to Other Agreements. Except as otherwise provided in any other agreement between the Company and the Executive which specifically identifies this Agreement and specifically provides that it supersedes this Agreement, this Agreement shall supersede any and all other agreements between the Executive and the Company regarding the payment of benefits upon a termination of the Executive’s employment with the Company. If the Executive is entitled to severance pay or other benefits pursuant to the terms of this Agreement, the Executive shall not be eligible to receive any severance pay or other benefits pursuant to the terms of any other severance agreement or arrangement of the Company (or any affiliate of the Company), including any arrangement of the Company (or any affiliate of the Company) providing benefits upon involuntary termination of employment.

2. Agreement Term. The “Term” of this Agreement shall begin on the Effective Date and shall continue through the second anniversary of the Effective Date (the “Expiration Date”); provided, however, the Expiration Date shall be automatically extended annually for successive one-year periods, effective on the first anniversary of the Effective Date and on each subsequent anniversary of the Effective Date, without further action on the part of any party, unless, not later than 30 days prior to the effective date of any such extension, either party shall have given written notice to the other party that it does not wish to extend the Term.

3. Certain Definitions. In addition to terms otherwise defined herein, the following capitalized terms used in this Agreement shall have the meanings specified below:

(a) Cause. The term “Cause” shall mean:

- (i) Conviction of, or entry of a plea of guilty or “nolo contendere” to, a felony (as defined by the laws of the United States of America or by the laws of the State or other jurisdiction in which the Executive was so convicted or entered such plea) by the Executive;
- (ii) Engagement by the Executive in egregious misconduct involving serious moral turpitude to the extent that, in the reasonable judgment of the Company, the Executive’s credibility and reputation no longer conform to the standard of the Company’s executives;
- (iii) Willful misconduct by the Executive that, in the reasonable judgment of the Company, results in a demonstrable and material injury to the Company or its affiliates, monetarily or otherwise;
- (iv) Willful and continued failure (other than any such failure resulting from the Executive’s incapacity due to mental or physical illness) by the Executive to perform his assigned duties, provided that such assigned duties are consistent with the job duties of the Executive and that the Executive does not cure such failure within 30 days after notice of such failure from the Company; or
- (iv) Material breach of this Agreement by the Executive, provided that the Executive does not cure such breach within 30 days after notice of such breach from the Company.

For purposes of determining whether “Cause” exists, no act, or failure to act, on the Executive’s part will be deemed “willful” unless done, or omitted to be done, in the reasonable judgment of the Company, by the Executive not in good faith and without reasonable belief that the Executive’s act, or failure to act, was in the best interest of the Company or its affiliates.

- (b) Change in Control. The term “Change in Control” shall mean any of the following that occur after the Effective Date:
 - (i) Any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended, including the regulations and other applicable authorities thereunder (the “Exchange Act”)) (“Person”), is or becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act) (“Beneficial Owner”), directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing twenty-five (25%) or more of the combined voting power of the Company’s then-outstanding voting securities entitled to vote generally in the election of directors (“Outstanding Company Voting Securities”); provided, however, that any acquisition by a Person who on the Effective Date is the Beneficial Owner of twenty-five percent (25%) or more of the Outstanding Company Voting Securities shall not constitute a Change in Control;

- (ii) Any change in the composition of the Board of Directors of the Company (the “Board”) over a two-year period which results in a majority of the then present directors of the Company not constituting a majority two years later, provided that in making such determination, directors who are elected by or upon the recommendation of the then current majority of the Board shall be excluded;
 - (iii) Approval by the shareholders of the Company of a complete dissolution or liquidation of the Company;
 - (iv) Any sale or disposition to a Person of the assets of the Company equal to more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company before such sale or disposition; provided that, for purposes of this subparagraph (b)(iv), the “gross fair market value” shall be determined without regard to any liabilities associated with the assets of the Company or the assets so sold or disposed;
 - (v) There is consummated a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation or entity, other than (A) a merger or consolidation immediately following which the individuals who comprise the Board of the Company immediately prior thereto constitute at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation, or, if the Company or the entity surviving such merger or consolidation is then a subsidiary, the ultimate parent thereof, (B) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes a Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 30% or more of the combined voting power of the Company’s then outstanding securities, or (C) a merger or consolidation of any direct or indirect subsidiary of the Company (y) for whom the Executive is not performing services at the time of such merger or consolidation or (z) that is not a majority shareholder of the corporation for whom the Executive is performing services at the time of such merger or consolidation.
- (c) Code. The term “Code” means the Internal Revenue Code of 1986, as amended, and any regulations and other applicable authorities promulgated thereunder.
- (d) Good Reason. The term “Good Reason” shall mean:
- (i) a reduction of 10% or more in the Executive’s base salary (either upon one reduction or during a series of reductions over a period of time), provided, that such reduction neither comprises a part of a general reduction for the Executive’s then-current peers as a group (determined as of the date immediately before the date on which the Executive becomes subject to any such reduction) nor results from a deferral of the Executive’s base salary;

- (ii) a material diminution in the Executive's authority (including, but not limited to, the budget over which the Executive retains authority), duties, or responsibilities within the Company;
- (iii) a material change in the geographic location at which the Executive must perform services for the Company more than fifty (50) miles; or
- (iv) any other action or inaction that constitutes a material breach by the Company of this Agreement.

For purposes of this Agreement, in order for a termination of employment by the Executive to be considered to be on account of Good Reason, the following conditions must be met by the Executive:

- (i) the Executive provides written notice to the Company of the existence of the condition(s) described in this subparagraph (d) potentially constituting Good Reason within 90 days of the initial existence of such condition(s), and
 - (ii) the Company fails to remedy the conditions which the Executive outlines in his written notice within 30 days of such notice, and
 - (iii) the Executive actually terminates employment with the Company within six months of providing the notice described in this subparagraph (d).
- (e) Termination Date. The term "Termination Date" means the date on which the Executive's employment with the Company and its affiliates terminates for any reason, including voluntary resignation. If the Executive becomes employed by an entity into which the Company has merged, or by the purchaser of substantially all of the assets of the Company, or by a successor to such entity or purchaser, a Termination Date shall not be treated as having occurred for purposes of this Agreement until such time as the Executive terminates employment with the successor and its affiliates (including, without limitation, the merged entity or purchaser). If the Executive is transferred to employment with an affiliate (including a successor to the Company), such transfer shall not constitute a Termination Date for purposes of this Agreement.

4. Payments and Benefits. Subject to the terms and conditions of this Agreement, if the Executive's employment is terminated during the Term of this Agreement and before a Change in Control (A) by the Company for a reason other than for Cause or (B) by the Executive for Good Reason, the Executive shall be entitled to:

- (a) a lump sum severance payment equal to one times the Executive's annual base salary in effect immediately prior to the Termination Date.

- (b) a lump sum payment in an amount equal to the annual short-term incentive compensation to which the Executive would have been entitled had he continued in the employ of the Company through the last day of the calendar year in which the Termination Date occurs, pro-rated for the number of days during the calendar year that the Executive was employed prior to the Termination Date; provided, however, that such payment shall be made only if and to the extent the applicable performance measure(s) for such calendar year have actually been met.
- (c) with respect to each outstanding and nonvested long-term performance award (including an equity-based or a non-equity-based long-term performance award) granted to the Executive by the Company for which the Termination Date precedes the end of the performance period by less than one (1) year, a payment equal to the amount the Executive would have received under each such award had he continued in the employ of the Company through the last day of the applicable performance period, pro-rated for the number of days during such performance period that the Executive was employed prior to the Termination Date; provided, however, that such payment shall be made only if and to the extent the applicable performance measure(s) for such performance period have actually been met.
- (d) with respect to each then-outstanding and vested stock option granted to the Executive by the Company, exercise such option at any time during the period beginning on the Termination Date and ending on the earlier of the original expiration date of each such option (without regard to any accelerated expiration date otherwise resulting from the Executive's termination of employment) or the expiration of the three-month period following the Termination Date.
- (e) continued health benefit coverage for the Executive and the Executive's qualified beneficiaries as provided in Section 4980B of the Code ("COBRA"). Such COBRA continuation coverage shall be provided to the Executive and the Executive's qualified beneficiaries only if and to the extent that the Executive (or his qualified beneficiaries, as applicable) make a timely and proper election to be covered under COBRA and make timely payments for the cost of such coverage; provided, however, that such COBRA coverage shall be at the Company's expense for the period beginning on the day after the Termination Date and ending on the earlier of (i) the first anniversary of the Termination Date or (ii) the date on which the Executive commences employment with another employer.
- (f) for the period beginning on the Termination Date and ending on the earlier of (i) the first anniversary of the Termination Date and (ii) the date on which the Executive commences employment with another employer, the Executive shall be permitted the use of a Company-owned or leased automobile on the terms and conditions set forth in the Company's Automobile Policy.

For the avoidance of doubt, the Executive shall not be entitled to any benefits under this Agreement if his termination of employment occurs on account of his death, disability, or voluntary resignation (other than for Good Reason).

5. Time of Payments. Provided that the conditions of paragraph 7 (relating to waiver and release) have been satisfied, payments pursuant to subparagraphs 4(a) and 4(b) shall be paid no later than March 15th of the calendar year following the calendar year in which the Executive's Termination Date occurs or at such *earlier* date as may apply in accordance with the following:

- (a) the payment pursuant to subparagraph 4(a) (relating to severance pay) shall be paid within 10 days following the later of (i) the Executive's Termination Date or (ii) the date on which the conditions of paragraph 7 are satisfied; and
- (b) the payment pursuant to subparagraph 4(b) (relating to short-term incentive compensation) shall be made within 10 days following the later of (i) the date that the short-term incentive compensation would have been paid if the Executive's Termination Date had not occurred, or (ii) the date on which the conditions of paragraph 7 are satisfied.

Further provided that the conditions of paragraph 7 (relating to waiver and release) have been satisfied, unless either the Executive has made a valid election to defer receipt of all or any portion of a payment of an award described in subparagraph 4(c) in accordance with the terms of a Company nonqualified deferred compensation plan or the award agreement in respect of any such award provides otherwise, any payment pursuant to subparagraph 4(c) shall be paid no later than the later of (i) the date that is 2-½ months from the end of the Executive's first taxable year in which the amount is no longer subject to a substantial risk of forfeiture, or (ii) the date that is 2-½ months from the end of the Company's first taxable year in which the amount is no longer subject to a substantial risk of forfeiture.

Notwithstanding any other provision of this Agreement, if the requirements of paragraph 7 are not satisfied, the Executive shall not be entitled to any payments or benefits under this Agreement (other than the payments or benefits provided in subparagraph 4(e) or 4(f) on or before the date by which the Executive is required to satisfy the requirements of paragraph 7).

6. Code Section 409A Compliance. Notwithstanding any provision of this Agreement to the contrary:

- (a) If and to the extent any payment or benefits under this Agreement are otherwise subject to the requirements of Code Section 409A, the intent of the parties is that such payment and benefits shall comply with Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted, and such payment and benefits shall be paid or provided under such other conditions determined by the Company that cause such payment and benefits, to be in compliance therewith. To the extent that any provision hereof is modified in order to comply with Code Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the parties hereto of the applicable provision without violating the provisions of Code Section 409A. The Company makes no representation that any or all of the payments or benefits provided under this Agreement will be exempt from or comply with Code Section 409A and makes no undertaking to preclude Code Section 409A from applying to any such payments or benefits. In no event whatsoever shall the Company be liable for any additional tax, interest or penalty that may be imposed on the Executive by Code Section 409A or damages for failing to comply with Code Section 409A.

- (b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following the Executive's Termination Date unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service."
- (c) Each payment payable to the Executive under this Agreement on or after the Executive's Termination Date shall be treated as a separate and distinct "payment" for purposes of Code Section 409A and, further, is intended to be exempt from Code Section 409A, including but not limited to the short-term deferral exemption thereunder. If and to the extent any such payment is determined to be subject to Code Section 409A and is otherwise payable upon the Executive's termination of employment, in the event the Executive is a "specified employee" (as defined in Code Section 409A), any such payment that would otherwise have been payable in the first six (6) months following the Executive's Termination Date will not be paid to the Executive until the date that is six (6) months and one (1) day following the Executive's Termination Date (or, if earlier, the Executive's date of death). Any such deferred payments will be paid in a lump sum; provided that no such actions shall reduce the amount of any payments otherwise payable to the Executive under this Agreement. Thereafter, the remainder of any such payments shall be payable in accordance with this Agreement.
- (d) All expenses or other reimbursements to the Executive under this Agreement, if any, shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by the Executive (provided that if any such reimbursements constitute taxable income to the Executive, such reimbursements shall be paid no later than March 15th of the calendar year following the calendar year in which the expenses to be reimbursed were incurred), and no such reimbursement or expenses eligible for reimbursement in any taxable year shall in any way affect the expenses eligible for reimbursement in any other taxable year.
- (e) Whenever a payment under this Agreement specifies a period within which such payment may be made, the actual date of payment within the specified period shall be within the sole discretion of the Company.
- (f) In no event shall any payment under this Agreement that constitutes "deferred compensation" for purposes of Code Section 409A be offset by any other payment pursuant to this Agreement or otherwise.
- (g) To the extent required under Code Section 409A, (i) any reference herein to the term "Agreement" shall mean this Agreement and any other plan, agreement, method, program, or other arrangement, with which this Agreement is required to be aggregated under Code Section 409A, and (ii) any reference herein to the term "Company" shall mean the Company and all persons with whom the Company would be considered a single employer under Code Section 414(b) or 414(c).

7. Waiver and Release. Except as expressly provided in paragraph 5, the Executive shall not be entitled to any payments or benefits under this Agreement unless and until the Executive executes and delivers to the Company, within thirty (30) days following the Executive's Termination Date (or fifty (50) days in the event that 29 CFR 1625.22 requires the Company to provide the Executive forty-five (45) days to consider the release), a valid release of any and all claims against the Company and its affiliates in a form acceptable to the Company and the revocation period for such release has expired without revocation.

8. Mitigation. The Executive shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise. None of the Company or any of its affiliates shall be entitled to set off against the amounts payable to the Executive under this Agreement any amounts owed to the Company or any of its affiliates by the Executive, any amounts earned by the Executive in other employment after the Termination Date, or any amounts which might have been earned by the Executive in other employment had he sought such other employment.

9. Withholding. All payments to the Executive under this Agreement will be subject to all applicable withholding of applicable taxes.

10. Confidential Information. The Company and the Executive covenant and agree that:

- (a) The Company will provide the Executive Confidential Information (as defined below) to permit the Executive to perform the Executive's duties on behalf of the Company and its affiliates, which will include, among other things, generating additional Confidential Information on behalf of the Company and its affiliates.
- (b) Except as may be required by the lawful order of a court or agency of competent jurisdiction, except as necessary to carry out his duties to the Company and its affiliates, or except to the extent that the Executive has express authorization from the Company, the Executive agrees to keep secret and confidential, all Confidential Information (as defined below), and not to disclose the same, either directly or indirectly, to any other person, firm, or business entity, or to use it in any way during the Agreement Term and at all times thereafter, provided, however, if the jurisdiction in which the Company seeks to enforce the confidentiality obligation will not enforce a confidentiality obligation of indefinite duration, then the provisions in this Agreement restricting the disclosure and use of Confidential Information shall survive for a period of five (5) years following the Executive's Termination Date; provided, however, that trade secrets shall remain confidential indefinitely.
- (c) To the extent that any court or agency seeks to have the Executive disclose Confidential Information, he shall promptly inform the Company, and he shall take such reasonable steps to prevent disclosure of Confidential Information until the Company has been informed of such requested disclosure, and the Company has an opportunity to respond to such court or agency. To the extent that the Executive generates or obtains information on behalf of the Company or any of its affiliates that may be subject to attorney-client privilege as to the Company's attorneys, the Executive shall take reasonable steps to maintain the confidentiality of such information and to preserve such privilege.

- (d) Nothing in the foregoing provisions of this paragraph 10 shall be construed so as to prevent the Executive from using, in connection with his employment for himself or an employer other than the Company or any of the affiliates, knowledge which was acquired by him during the course of his employment with the Company and its affiliates, and which is generally known to persons of his experience in other companies in the same industry.
- (e) For purposes of this Agreement, the term “Confidential Information” shall include all non-public information (including, without limitation, information regarding litigation and pending litigation, trade secrets, proprietary information, or confidential or proprietary methods) concerning the Company and its affiliates (and their customers) which was generated or acquired by or disclosed to the Executive during the course of his employment with the Company, or during the course of his consultation with the Company following the Termination Date.
- (f) This paragraph 10 shall not be construed to unreasonably restrict the Executive’s ability to disclose Confidential Information in a court proceeding in connection with the assertion of, or defense against any claim of breach of this Agreement. If there is a dispute between the Company and the Executive as to whether information may be disclosed in accordance with this subparagraph (f), the matter shall be submitted to the court for decision.

11. Non-Competition and Non-Solicitation. During the Term of the Agreement and for a period of 12 months after the Executive’s Termination Date, the Executive covenants and agrees that he shall not, without the express written consent of the Chief Executive Officer of the Company:

- (a) be employed by, serve as a consultant to, or otherwise assist or directly or indirectly provide services to a Competitor (defined below) if: (i) the employment, consulting, assistance or services that the Executive is to provide to the Competitor are the same as, or substantially similar to, any of the services that the Executive provided to the Company or its affiliates and are or will be within the Restricted Territory (as defined in Attachment A); or (ii) the Confidential Information to which the Executive had access could reasonably be expected to benefit the Competitor if the Competitor were to obtain access to such Confidential Information. For purposes of this subparagraph (a), services provided by others shall be deemed to have been provided by the Executive if the Executive had material supervisory responsibilities with respect to the provision of such services.
- (b) solicit or attempt to solicit any party who is then, or during the 12-month period prior to the Executive’s Termination Date was, a customer or supplier of the Company for or with whom the Executive (or the Executive’s subordinates) had Confidential Information or contact on behalf of the Company, provided that the restriction in this subparagraph (b) shall not apply to any activity on behalf of a business that is not a Competitor.

- (c) solicit, entice, persuade or induce any individual who is employed by the Company or its affiliates (or was so employed within 90 days prior to the Executive's action and not involuntarily terminated for any reason other than Cause) to terminate or refrain from renewing or extending such employment or to become employed by or enter into contractual relations with any other individual or entity other than the Company or its affiliates, and the Executive shall not approach any such employee, either in person or through electronic or social media, for any such purpose or authorize or knowingly cooperate with the taking of any such actions by any other individual or entity.
- (d) directly or indirectly own an equity interest in any Competitor (other than ownership of 5% or less of the outstanding stock of any corporation listed on the New York Stock Exchange or the American Stock Exchange or included in the NASDAQ System, so long as such ownership is passive in nature).

The term "Competitor" means any enterprise (including a person, firm or business, whether or not incorporated) during any period in which it is materially competitive in any way with any business in which the Company or any of its affiliates was engaged during the 12-month period prior to the Executive's Termination Date. Upon the written request of the Executive, the Company's Chief Executive Officer will determine whether a business or other entity constitutes a "Competitor" for purposes of this paragraph 11 and may require the Executive to provide such information as the Chief Executive Officer determines to be necessary to make such determination. The current and continuing effectiveness of such determination may be conditioned on the continuing accuracy of such information, and on such other factors as the Chief Executive Officer may determine.

12. Non-Disparagement. The Executive covenants and agrees that, while he is employed by the Company, and after his Termination Date, he shall not make any false, defamatory or disparaging statements about the Company, its affiliates, or the officers or directors of the Company or its affiliates that are reasonably likely to cause material damage to the Company, its affiliates, or the officers or directors of the Company or its affiliates. While the Executive is employed by the Company, and after the Termination Date, the Company agrees, on behalf of itself and its affiliates, that neither the officers nor the directors of the Company or its affiliates in their external communications shall make any false, defamatory or disparaging statements about the Executive that are reasonably likely to cause material damage to the Executive. Nothing in this paragraph 12 shall preclude the Executive or the Company from making truthful statements that are required by applicable law, regulation or legal process

13. Reasonable Scope and Duration. The Executive acknowledges that the restrictions in paragraphs 10, 11 and 12 are reasonable in scope, are necessary to protect the trade secrets and other confidential and proprietary information of the Company and its affiliates, that the benefits provided under this Agreement are full and fair compensation for these covenants and that these covenants do not impair the Executive's ability to be employed in other areas of his expertise and experience. Specifically, the Executive acknowledges the reasonableness of the international scope of these covenants by reason of the international customer base and prospective customer base and activities of the Company and its affiliates, the widespread domestic and international scope of the Executive's contacts created during his employment with the Company, the domestic and international scope of the Executive's responsibilities while employed by the Company and his access to marketing strategies of the Company and its affiliates.

Notwithstanding the foregoing, if any court determines that the terms of any of the restrictions herein are unreasonable or unenforceable, such court may interpret, alter, amend or modify any or all of such terms to include as much of the scope, time period and intent as will render such restrictions enforceable, and then in such reduced form, enforce such terms. In the event of the Executive's breach of any such covenant, the term of the covenant shall be extended for a period equal to the period that the breach continues.

14. Equitable Relief. The Executive agrees that any violation by the Executive of any covenant in paragraph 10, 11 or 12 may cause such damage to the Company as will be serious and irreparable and the exact amount of which will be difficult to ascertain, and for that reason, the Executive agrees that the Company shall be entitled, as a matter of right, to a temporary, preliminary and/or permanent injunction and/or other injunctive relief, ex parte or otherwise, from any court of competent jurisdiction, restraining any further violations by the Executive. Such injunctive relief shall be in addition to, and in no way in limitation of, any and all other remedies the Company shall have in law and equity for the enforcement of such covenants.

15. Nonalienation. The interests of the Executive under this Agreement are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, or garnishment by creditors of the Executive or the Executive's beneficiary.

16. Amendment. This Agreement may be amended or canceled only by mutual agreement of the parties in writing without the consent of any other person. So long as the Executive lives, no person, other than the parties hereto, shall have any rights under or interest in this Agreement or the subject matter hereof.

17. Applicable Law. The provisions of this Agreement shall be construed in accordance with and governed by applicable federal laws and, to the extent not pre-empted thereby or inconsistent therewith, the laws of the State of Illinois, without regard to the conflict of law provisions of any jurisdiction.

18. Severability. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provision of this Agreement, and this Agreement will be construed as if such invalid or unenforceable provision were omitted (but only to the extent that such provision cannot be appropriately reformed or modified).

19. Obligation of Company. Except as otherwise specifically provided in this Agreement, nothing in this Agreement shall be construed to affect the Company's right to modify the Executive's position or duties, compensation, or other terms of employment, or to terminate the Executive's employment. Nothing in this Agreement shall be construed to provide to the Executive any rights upon termination of the Executive's employment with the Company other than as specifically described in paragraph 4. If the Executive's employment is terminated before a Change in Control for any reason other than by the Company (other than for Cause) or by the Executive for Good Reason, the Executive's benefits shall be determined in accordance with the applicable retirement, insurance and other programs of the Company as may then be in effect.

20. Waiver of Breach. No waiver by any party hereto of a breach of any provision of this Agreement by any other party, or of compliance with any condition or provision of this Agreement to be performed by such other party, will operate or be construed as a waiver of any subsequent breach by such other party of any similar or dissimilar provisions and conditions at the same or any prior or subsequent time. The failure of any party hereto to take any action by reason of such breach will not deprive such party of the right to take action at any time while such breach continues.

21. Successors, Assumption of Contract. This Agreement is personal to the Executive and may not be assigned by the Executive without the written consent of the Company. However, to the extent that rights or benefits under this Agreement otherwise survive the Executive's death, the Executive's heirs and estate shall succeed to such rights and benefits pursuant to the Executive's will or the laws of descent and distribution. This Agreement shall be binding upon and inure to the benefit of the Company and any successor of the Company and the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

22. Notices. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid (provided that international mail shall be sent via overnight or two-day delivery), or sent by facsimile or prepaid overnight courier to the parties at the addresses set forth below. Such notices, demands, claims and other communications shall be deemed given:

- (a) in the case of delivery by overnight service with guaranteed next day delivery, the next day or the day designated for delivery;
- (b) in the case of certified or registered U.S. mail, five days after deposit in the U.S. mail; or
- (c) in the case of facsimile, the date upon which the transmitting party received confirmation of receipt by facsimile, telephone or otherwise;

provided, however, that in no event shall any such communications be deemed to be given later than the date they are actually received. Communications that are to be delivered by the U.S. mail or by overnight service or two-day delivery service are to be delivered to the addresses set forth below:

to the Company:

A.M. Castle & Co.
1420 Kensington Road, Suite 220
Oak Brook, IL 60523
Attn: Corporate Secretary

or to the Executive at the Executive's most recent address on file with the Company.

Each party, by written notice furnished to the other party, may modify the applicable delivery address, except that notice of change of address shall be effective only upon receipt.

23. Exclusive Jurisdiction and Venue. Any suit, claim or other legal proceeding arising out of or related to this Agreement in any way must be brought in a federal or state court located in Cook County, Illinois, and the Company and the Executive hereby consent to the exclusive jurisdiction of such court for such purpose. The Company and the Executive irrevocably consent and submit itself and himself to the jurisdiction of such court(s) for the purposes of any such suit, claim or other legal proceeding.

24. Gender, Singular and Plural. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, or neuter, as the identity of the person or persons may require. As the context may require, the singular may be read as the plural and the plural as the singular.

25. Survival of Agreement. Except as otherwise expressly provided in this Agreement, the rights and obligations of the parties to this Agreement shall survive the termination of the Executive's employment with the Company.

26. Counterparts. This Agreement may be executed in two or more counterparts, any one of which shall be deemed the original without reference to the others.

27. Effect on Prior Agreements. This Agreement hereby amends and supersedes any and all previous Severance Agreements (and such other severance agreements, written or unwritten), including amendments thereto, entered into by the parties.

[remainder of page intentionally left blank]

IN WITNESS THEREOF, the Executive has hereunto set his hand, and the Company has caused these presents to be executed in its name and on its behalf, all as of the Effective Date.

Executive

/s/ Steven W. Scheinkman

Steven W. Scheinkman

A.M. Castle & Co.

/s/ Marec E. Edgar

By: Marec E. Edgar

Its: Vice President, General Counsel & Secretary

Attachment A

The term “Restricted Territory” means the continental United States, Mexico, Canada, Spain, the United Kingdom, France, Singapore, and China. The Restricted Territory also shall include any country in which the Executive (and/or employees of the Company or its affiliates supervised by the Executive) had responsibility or generated or obtained Confidential Information.

CHANGE IN CONTROL AGREEMENT

A.M. CASTLE & CO.

THIS AGREEMENT (“Agreement”), made and entered into this 16th day of April, 2015 (the “Effective Date”), by and between A.M. Castle & Co., a Maryland corporation (the “Company”), and Steven W. Scheinkman (the “Executive”);

WITNESSETH THAT:

WHEREAS, the Company recognizes that ensuring that shareholders are the beneficiaries of management’s best efforts to explore and pursue all opportunities for value maximization, including but not limited to activity leading to a Change of Control;

WHEREAS, the Company wishes to assure itself of the continuity of the Executive’s service and has determined that it is appropriate that the Executive receive certain payments in the event of an involuntary termination of employment (other than for Cause) or a termination of employment for Good Reason following a Change in Control;

WHEREAS, the Company and the Executive accordingly desire to enter into this Agreement on the terms and conditions set forth below;

WHEREAS, the Company promises to provide, and the Executive acknowledges that the Executive has had, will have, and will develop on behalf of the Company substantial contacts with long-standing, near permanent customers of the Company, including without limitation program accounts, that require the protections against unfair competition set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants set forth herein, IT IS HEREBY AGREED, by and between the parties as follows:

1. Relationship to Other Agreements. Unless and until a Change in Control (as defined in paragraph 3) occurs during the Term (as defined in paragraph 2) of this Agreement, no benefits or other payments shall be payable under this Agreement. If a Change in Control occurs during the Term of this Agreement, this Agreement shall supersede that certain Severance Agreement between the Company and the Executive, of even date herewith (the “Severance Agreement”), and any and all other agreements between the Executive and the Company regarding the payment of benefits upon a termination of the Executive’s employment with the Company. If the Executive is entitled to severance pay or other benefits pursuant to the terms of this Agreement, the Executive shall not be eligible to receive any severance pay or other benefits pursuant to the terms of any other severance agreement or arrangement of the Company (or any affiliate of the Company), including any arrangement of the Company (or any affiliate of the Company) providing benefits upon involuntary termination of employment.

2. Agreement Term. The “Term” of this Agreement shall begin on the Effective Date and shall continue through the second anniversary of the Effective Date (the “Expiration Date”); provided, however, the Expiration Date shall be automatically extended annually for successive one-year periods, effective on the first anniversary of the Effective Date and on each subsequent anniversary of the Effective Date, without further action on the part of any party, unless, not later than 30 days prior to the effective date of any such extension, either party shall have given written notice to the other party that it does not wish to extend the Term; and provided, further, however, that if a Change in Control shall have occurred during the Term, notwithstanding any other provision of this paragraph 2, the Term shall in no event end before the expiration of the twenty-four month period immediately following the end of the calendar month in which such Change in Control occurs.

3. Certain Definitions. In addition to terms otherwise defined herein, the following capitalized terms used in this Agreement shall have the meanings specified below:

- (a) Cause. The term “Cause” shall mean:
- (i) Conviction of, or entry of a plea of guilty or “nolo contendere” to, a felony (as defined by the laws of the United States of America or by the laws of the State or other jurisdiction in which the Executive was so convicted or entered such plea) by the Executive;
 - (ii) Engagement by the Executive in egregious misconduct involving serious moral turpitude to the extent that, in the reasonable judgment of the Company, the Executive’s credibility and reputation no longer conform to the standard of the Company’s executives;
 - (iii) Willful misconduct by the Executive that, in the reasonable judgment of the Company, is demonstrably and materially injurious to the Company or its affiliates, monetarily or otherwise;
 - (iv) Willful and continued failure (other than any such failure resulting from the Executive’s incapacity due to mental or physical illness) by the Executive to perform his assigned duties, provided that such assigned duties are consistent with the job duties of the Executive and that the Executive does not cure such failure within 30 days after notice of such failure from the Company; or
 - (v) Material breach of this Agreement by the Executive, provided that the Executive does not cure such breach within 30 days after notice of such breach from the Company.

For purposes of determining whether “Cause” exists, no act, or failure to act, on the Executive’s part will be deemed “willful” unless done, or omitted to be done, in the reasonable judgment of the Company, by the Executive not in good faith and without reasonable belief that the Executive’s act, or failure to act, was in the best interest of the Company or its affiliates.

- (b) Change in Control. The term “Change in Control” shall mean any of the following that occur after the Effective Date:

- (i) Any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended, including the regulations and other applicable authorities thereunder (the “Exchange Act”)) (“Person”), is or becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act) (“Beneficial Owner”), directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing thirty percent (30%) or more of the combined voting power of the Company’s then-outstanding voting securities entitled to vote generally in the election of directors (“Outstanding Company Voting Securities”), other than Simpson Estates;
- (ii) Any change in the composition of the Board of Directors of the Company (the “Board”) over a two-year period which results in a majority of the then present directors of the Company not constituting a majority two years later, provided that in making such determination, directors who are elected by or upon the recommendation of the then current majority of the Board shall be excluded;
- (iii) Approval by the shareholders of the Company of a complete dissolution or liquidation of the Company;
- (iv) Any sale or disposition to a Person of the assets of the Company equal to more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company before such sale or disposition; provided that, for purposes of this subparagraph (b)(iv), the “gross fair market value” shall be determined without regard to any liabilities associated with the assets of the Company or the assets so sold or disposed;
- (v) There is consummated a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation or entity, other than (A) a merger or consolidation immediately following which the individuals who comprise the Board of the Company immediately prior thereto constitute at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation, or, if the Company or the entity surviving such merger or consolidation is then a subsidiary, the ultimate parent thereof, (B) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes a Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 30% or more of the combined voting power of the Company’s then outstanding securities, or (C) a merger or consolidation of any direct or indirect subsidiary of the Company (y) for whom the Executive is not performing services at the time of such merger or consolidation or (z) that is not a majority shareholder of the corporation for whom the Executive is performing services at the time of such merger or consolidation.

- (c) Code. The term “Code” means the Internal Revenue Code of 1986, as amended, and any regulations and other applicable authorities promulgated thereunder.
- (d) Good Reason. The term “Good Reason” shall mean:
- (i) a reduction of 10% or more in the Executive’s base salary (either upon one reduction or during a series of reductions over a period of time);
 - (ii) the failure of the Company to continue in effect any plan in which the Executive participates immediately prior to the Change in Control which is material to the Executive’s total compensation, unless an equitable arrangement (embodied in an ongoing substitute or alternate plan) has been made with respect to any such plan, or the failure by the Company to continue the Executive’s participation therein (or in such substitute or alternative plan) on a basis not less favorable, both in terms of the amount or timing of payment of benefits provided and the level of the Executive’s participation relative to the Executive’s then-current peers as a group, determined as of the date immediately prior to the Change in Control.
 - (iii) a demotion in position (including, but not limited to, a decrease in organizational level) or a material diminution in the Executive’s authority (including, but not limited to, the budget over which the Executive retains authority), duties, or responsibilities within the Company;
 - (iv) a change in the geographic location at which the Executive must perform services for the Company more than fifty (50) miles; or
 - (v) any other action or inaction that constitutes a material breach by the Company of this Agreement.

For purposes of this Agreement, in order for a termination of employment by the Executive to be considered to be on account of Good Reason, the following conditions must be met by the Executive:

- (i) the Executive provides written notice to the Company of the existence of the condition(s) described in this subparagraph (d) potentially constituting Good Reason within 90 days of the initial existence of such condition(s), and
- (ii) the Company fails to remedy the conditions which the Executive outlines in his written notice within 30 days of such notice, and
- (iii) the Executive actually terminates employment with the Company within six months of providing the notice described in this subparagraph (d).

- (e) Termination Date. The term “Termination Date” means the date on which the Executive’s employment with the Company and its affiliates terminates for any reason, including voluntary resignation. If the Executive becomes employed by an entity into which the Company has merged, or by the purchaser of substantially all of the assets of the Company, or by a successor to such entity or purchaser, a Termination Date shall not be treated as having occurred for purposes of this Agreement until such time as the Executive terminates employment with the successor and its affiliates (including, without limitation, the merged entity or purchaser). If the Executive is transferred to employment with an affiliate (including a successor to the Company), such transfer shall not constitute a Termination Date for purposes of this Agreement.

4. Payments and Benefits. Subject to the terms and conditions of this Agreement, if (i) the Executive’s employment is terminated during the Term of this Agreement and after a Change in Control (A) by the Company for a reason other than for Cause or (B) by the Executive for Good Reason, or (ii) to the extent set forth in subparagraph 4(c) and 4(d) below, in the event of a Change in Control, the Executive shall be entitled to:

- (a) a lump sum severance payment equal to two times the Executive’s annual base salary in effect immediately prior to the Termination Date.
- (b) a lump sum payment in an amount equal to the annual short-term incentive compensation to which the Executive would have been entitled had he continued in the employ of the Company through the last day of the calendar year in which the Termination Date occurs, pro-rated for the number of days during the calendar year that the Executive was employed prior to the Termination Date; provided, however, that such payment shall be made only if and to the extent the applicable performance measure(s) for such calendar year have actually been met.
- (c) with respect to each outstanding and nonvested long-term performance award (including an equity-based or a non-equity-based long-term performance award) granted to the Executive by the Company, a payment upon a Change in Control equal to the amount the Executive would have received under each such award had he continued in the employ of the Company through the last day of the applicable performance period, pro-rated for the number of days during such performance period that the Executive was employed prior to the date of the Change in Control; provided, however, that such payment shall be made only if and to the extent the applicable performance measure(s) for such performance period have actually been met as determined as of the end of the completed calendar month immediately preceding the Change in Control (with any cumulative performance measures prorated on a straight line basis through such date), and payment of any such compensation that is required to be made in shares of the Company’s common stock shall be made in cash, with the fair market value of a share of the Company’s common stock underlying such award determined based on the value per share of the Company’s common stock provided to stockholders of the Company generally in connection with the Change in Control (or, if none, based on the closing market composite price of a share of the Company’s common stock on the date of the Change in Control as reported on the national securities exchange on which the stock is listed or, if not a trading day, on the last trading day preceding the date of the Change in Control).

- (d) full and immediate vesting upon the Termination Date of each then-outstanding and nonvested stock option, restricted stock, restricted stock unit, or other equity-based compensation award (other than an equity-based long-term performance award) granted to the Executive by the Company; provided, however, that, upon a Change in Control, if and to the extent such nonvested stock option, restricted stock, restricted stock unit, or other equity-based compensation award is not converted into common stock of the acquirer (on an equivalent value basis) or if such common stock of the acquirer is not listed on a national securities exchange which is regulated under Section 6 of the Securities and Exchange Act of 1934, as amended, then such award shall fully and immediately vest effective as of the Change in Control and payment of any compensation in respect of such award that is required to be made or settled in shares of the Company's common stock shall be made in cash, with the fair market value of a share of the Company's common stock underlying such award determined based on the value per share of the Company's common stock provided to stockholders of the Company generally in connection with the Change in Control (or, if none, based on the closing market composite price of a share of the Company's common stock on the date of the Change in Control as reported on the national securities exchange on which the stock is listed or, if not a trading day, on the last trading day preceding the date of the Change in Control).
- (e) with respect to each then-outstanding and vested stock option granted to the Executive by the Company (including any stock option that becomes vested by application of subparagraph 4(d)), exercise such option at any time during the period beginning on the Termination Date and ending on the earlier of the original expiration date of each such option (without regard to any accelerated expiration date otherwise resulting from the Executive's termination of employment) or the expiration of the three-month period following the Termination Date.
- (f) continued health benefit coverage for the Executive and the Executive's qualified beneficiaries as provided in Section 4980B of the Code ("COBRA"). Such COBRA continuation coverage shall be provided to the Executive and the Executive's qualified beneficiaries only if and to the extent that the Executive (or his qualified beneficiaries, as applicable) make a timely and proper election to be covered under COBRA and make timely payments for the cost of such coverage; provided, however, that such COBRA coverage shall be at the Company's expense for the period beginning on the day after the Termination Date and ending on the earlier of (i) the first anniversary of the Termination Date or (ii) the date on which the Executive commences employment with another employer.
- (g) for the period beginning on the Termination Date and ending on the earlier of (i) the first anniversary of the Termination Date and (ii) the date on which the Executive commences employment with another employer, the Executive shall be permitted the use of a Company-owned or leased automobile on the terms and conditions set forth in the Company's Automobile Policy.

For the avoidance of doubt, the Executive shall not be entitled to any benefits under this Agreement if his termination of employment occurs on account of his death, disability, or voluntary resignation (other than for Good Reason).

For purposes of this Agreement, the Executive's employment shall be deemed to have been terminated following a Change in Control by the Company without Cause or by the Executive with Good Reason, if (i) the Executive's employment is terminated by the Company without Cause prior to a Change in Control (whether or not the Change in Control ever occurs) at the request or direction of a Person who has entered into an agreement with the Company, the consummation of which would constitute a Change in Control, (ii) the Executive terminates his employment for Good Reason prior to a Change in Control (whether or not the Change in Control ever occurs) and the circumstance or event which constitutes Good Reason occurs at the request or direction of such Person, or (iii) the Executive's employment is terminated by the Company without Cause or by the Executive for Good Reason and such termination or the circumstance or event which constitutes Good Reason is otherwise in connection with or in anticipation of a Change in Control (whether or not the Change in Control ever occurs).

5. Time of Payments. Provided that the conditions of paragraph 7 (relating to waiver and release) have been satisfied, payments pursuant to subparagraphs 4(a) and 4(b) shall be paid no later than March 15th of the calendar year following the calendar year in which the Executive's Termination Date occurs or at such *earlier* date as may apply in accordance with the following:

- (a) the payment pursuant to subparagraph 4(a) (relating to severance pay) shall be paid within 10 days following the later of (i) the Executive's Termination Date or (ii) the date on which the conditions of paragraph 7 are satisfied; and
- (b) the payment pursuant to subparagraph 4(b) (relating to short-term incentive compensation) shall be made within 10 days following the later of (i) the date that the short-term incentive compensation would have been paid if the Executive's Termination Date had not occurred, or (ii) the date on which the conditions of paragraph 7 are satisfied.

Further provided that the conditions of paragraph 7 (relating to waiver and release) have been satisfied, unless either the Executive has made a valid election to defer receipt of all or any portion of a payment of an award described in subparagraph 4(c) or 4(d) in accordance with the terms of a Company nonqualified deferred compensation plan, any payment pursuant to subparagraphs 4(c) and 4(d) shall be paid no later than the later of (i) the date that is 2-½ months from the end of the Executive's first taxable year in which the amount is no longer subject to a substantial risk of forfeiture, or (ii) the date that is 2-½ months from the end of the Company's first taxable year in which the amount is no longer subject to a substantial risk of forfeiture; or at such *earlier* date as may apply in accordance with the following:

- (a) the payment pursuant to subparagraph 4(c) shall be paid within 10 days following the later of (i) the date of the Change in Control or (ii) the date on which the conditions of paragraph 7 are satisfied; and
- (b) the payment pursuant to subparagraph 4(d) shall be made within 10 days following the later of (i) the vesting of the award to which such payment relates, or (ii) the date on which the conditions of paragraph 7 are satisfied.

Notwithstanding any other provision of this Agreement, if the requirements of paragraph 7 are not satisfied, the Executive shall not be entitled to any payments or benefits under this Agreement (other than the payments or benefits provided in subparagraph 4(f) or 4(g) on or before the date by which the Executive is required to satisfy the requirements of paragraph 7).

6. Code Section 409A Compliance. Notwithstanding any provision of this Agreement to the contrary:

- (a) If and to the extent any payment or benefits under this Agreement are otherwise subject to the requirements of Code Section 409A, the intent of the parties is that such payment and benefits shall comply with Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted, and such payment and benefits shall be paid or provided under such other conditions determined by the Company that cause such payment and benefits, to be in compliance therewith. To the extent that any provision hereof is modified in order to comply with Code Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the parties hereto of the applicable provision without violating the provisions of Code Section 409A. The Company makes no representation that any or all of the payments or benefits provided under this Agreement will be exempt from or comply with Code Section 409A and makes no undertaking to preclude Code Section 409A from applying to any such payments or benefits. In no event whatsoever shall the Company be liable for any additional tax, interest or penalty that may be imposed on the Executive by Code Section 409A or damages for failing to comply with Code Section 409A.
- (b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following the Executive's Termination Date unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service."
- (c) Each payment payable to the Executive under this Agreement on or after the Executive's Termination Date shall be treated as a separate and distinct "payment" for purposes of Code Section 409A and, further, except with respect to the payment described in paragraph 4(h), is intended to be exempt from Code Section 409A, including but not limited to the short-term deferral exemption thereunder. If and to the extent any such payment is determined to be subject to Code Section 409A and is otherwise payable upon the Executive's termination of employment, in the event the Executive is a "specified employee" (as defined in Code Section 409A), any such payment that would otherwise have been payable in the first six (6) months following the Executive's Termination Date will not be paid to the Executive until the date that is six (6) months and one (1) day following the Executive's Termination Date (or, if earlier, the Executive's date of death). Any such deferred payments will be paid in a lump sum; provided that no such actions shall reduce the amount of any payments otherwise payable to the Executive under this Agreement. Thereafter, the remainder of any such payments shall be payable in accordance with this Agreement.

- (d) All expenses or other reimbursements to the Executive under this Agreement, if any, shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by the Executive (provided that if any such reimbursements constitute taxable income to the Executive, such reimbursements shall be paid no later than March 15th of the calendar year following the calendar year in which the expenses to be reimbursed were incurred), and no such reimbursement or expenses eligible for reimbursement in any taxable year shall in any way affect the expenses eligible for reimbursement in any other taxable year.
- (e) Whenever a payment under this Agreement specifies a period within which such payment may be made, the actual date of payment within the specified period shall be within the sole discretion of the Company.
- (f) In no event shall any payment under this Agreement that constitutes “deferred compensation” for purposes of Code Section 409A be offset by any other payment pursuant to this Agreement or otherwise.
- (g) To the extent required under Code Section 409A, (i) any reference herein to the term “Agreement” shall mean this Agreement and any other plan, agreement, method, program, or other arrangement, with which this Agreement is required to be aggregated under Code Section 409A, and (ii) any reference herein to the term “Company” shall mean the Company and all persons with whom the Company would be considered a single employer under Code Section 414(b) or 414(c).

7. Waiver and Release. Except as expressly provided in paragraph 5, the Executive shall not be entitled to any payments or benefits under this Agreement unless and until the Executive executes and delivers to the Company, within thirty (30) days following the Executive’s Termination Date (or fifty (50) days in the event that 29 CFR 1625.22 requires the Company to provide the Executive forty-five (45) days to consider the release), a valid release of any and all claims against the Company and its affiliates in a form acceptable to the Company and the revocation period for such release has expired without revocation.

8. Mitigation. The Executive shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise. None of the Company or any of its affiliates shall be entitled to set off against the amounts payable to the Executive under this Agreement any amounts owed to the Company or any of its affiliates by the Executive, any amounts earned by the Executive in other employment after the Termination Date, or any amounts which might have been earned by the Executive in other employment had he sought such other employment.

9. Parachute Payments. The Company and the Executive agree that if any payment or benefit to which the Executive is entitled from the Company, any affiliate, or any trusts established by the Company or by any affiliate (whether or not payable under this Agreement) including, without limitation, the vesting of an option or other non-cash benefit or property (all such payments, benefits and vesting being referred to collectively as “Payments”) are subject to the tax imposed by Section 4999 of the Code or any successor provision to that Section, then the Payments shall be reduced in the following order, but only to the extent required to avoid application of the tax imposed by Code Section 4999: (a) reduction of any cash payment, excluding any cash payment with respect to the acceleration of equity awards, that is otherwise payable to the Executive that is exempt from Section 409A of the Code, (b) reduction of any other payments, excluding any payments with respect to the acceleration of equity awards, or benefits otherwise payable to the Executive on a pro-rata basis or such other manner, but only to the extent such reduction otherwise complies with Section 409A of the Code, and (c) reduction of any payment with respect to the acceleration of equity awards that is otherwise payable to the Executive that is exempt from Section 409A of the Code. Determination of whether Payments would result in the application of the tax imposed by Section 4999 of the Code, and the amount of reduction that is necessary so that no such tax would be applied, shall be made, at the Company’s expense, by the independent accounting firm employed by the Company immediately prior to the occurrence of the Change in Control.

10. Withholding. All payments to the Executive under this Agreement will be subject to all applicable withholding of applicable taxes.

11. Confidential Information. The Company and the Executive covenant and agree that:

- (a) The Company will provide the Executive Confidential Information (as defined below) to permit the Executive to perform the Executive’s duties on behalf of the Company and its affiliates, which will include, among other things, generating additional Confidential Information on behalf of the Company and its affiliates.
- (b) Except as may be required by the lawful order of a court or agency of competent jurisdiction, except as necessary to carry out his duties to the Company and its affiliates, or except to the extent that the Executive has express authorization from the Company, the Executive agrees to keep secret and confidential, all Confidential Information (as defined below), and not to disclose the same, either directly or indirectly, to any other person, firm, or business entity, or to use it in any way during the Agreement Term and at all times thereafter, provided, however, if the jurisdiction in which the Company seeks to enforce the confidentiality obligation will not enforce a confidentiality obligation of indefinite duration, then the provisions in this Agreement restricting the disclosure and use of Confidential Information shall survive for a period of five (5) years following the Executive’s Termination Date; provided, however, that trade secrets shall remain confidential indefinitely.

- (c) To the extent that any court or agency seeks to have the Executive disclose Confidential Information, he shall promptly inform the Company, and he shall take such reasonable steps to prevent disclosure of Confidential Information until the Company has been informed of such requested disclosure, and the Company has an opportunity to respond to such court or agency. To the extent that the Executive generates or obtains information on behalf of the Company or any of its affiliates that may be subject to attorney-client privilege as to the Company's attorneys, the Executive shall take reasonable steps to maintain the confidentiality of such information and to preserve such privilege.
- (d) Nothing in the foregoing provisions of this paragraph 11 shall be construed so as to prevent the Executive from using, in connection with his employment for himself or an employer other than the Company or any of the affiliates, knowledge which was acquired by him during the course of his employment with the Company and its affiliates, and which is generally known to persons of his experience in other companies in the same industry.
- (e) For purposes of this Agreement, the term "Confidential Information" shall include all non-public information (including, without limitation, information regarding litigation and pending litigation, trade secrets, proprietary information, or confidential or proprietary methods) concerning the Company and its affiliates (and their customers) which was generated or acquired by or disclosed to the Executive during the course of his employment with the Company, or during the course of his consultation with the Company following the Termination Date.
- (f) This paragraph 11 shall not be construed to unreasonably restrict the Executive's ability to disclose Confidential Information in a court proceeding in connection with the assertion of, or defense against any claim of breach of this Agreement. If there is a dispute between the Company and the Executive as to whether information may be disclosed in accordance with this subparagraph (f), the matter shall be submitted to the court for decision.

12. Non-Competition and Non-Solicitation. During the Term of the Agreement and for a period of 12 months after the Executive's Termination Date, the Executive covenants and agrees that he shall not, without the express written consent of the Chief Executive Officer of the Company:

- (a) be employed by, serve as a consultant to, or otherwise assist or directly or indirectly provide services to a Competitor (defined below) if: (i) the employment, consulting, assistance or services that the Executive is to provide to the Competitor are the same as, or substantially similar to, any of the services that the Executive provided to the Company or its affiliates and are or will be within the Restricted Territory (as defined in Attachment A); or (ii) the Confidential Information to which the Executive had access could reasonably be expected to benefit the Competitor if the Competitor were to obtain access to such Confidential Information. For purposes of this subparagraph (a), services provided by others shall be deemed to have been provided by the Executive if the Executive had material supervisory responsibilities with respect to the provision of such services.

- (b) solicit or attempt to solicit any party who is then, or during the 12-month period prior to the Executive's Termination Date was, a customer or supplier of the Company for or with whom the Executive (or the Executive's subordinates) had Confidential Information or contact on behalf of the Company, provided that the restriction in this subparagraph (b) shall not apply to any activity on behalf of a business that is not a Competitor.
- (c) solicit, entice, persuade or induce any individual who is employed by the Company or its affiliates (or was so employed within 90 days prior to the Executive's action and not involuntarily terminated for any reason other than Cause) to terminate or refrain from renewing or extending such employment or to become employed by or enter into contractual relations with any other individual or entity other than the Company or its affiliates, and the Executive shall not approach any such employee, either in person or through electronic or social media, for any such purpose or authorize or knowingly cooperate with the taking of any such actions by any other individual or entity.
- (d) directly or indirectly own an equity interest in any Competitor (other than ownership of 5% or less of the outstanding stock of any corporation listed on the New York Stock Exchange or the American Stock Exchange or included in the NASDAQ System, so long as such ownership is passive in nature).

The term "Competitor" means any enterprise (including a person, firm or business, whether or not incorporated) during any period in which it is materially competitive in any way with any business in which the Company or any of its affiliates was engaged during the 12-month period prior to the Executive's Termination Date. Upon the written request of the Executive, the Company's Chief Executive Officer will determine whether a business or other entity constitutes a "Competitor" for purposes of this paragraph 12 and may require the Executive to provide such information as the Chief Executive Officer determines to be necessary to make such determination. The current and continuing effectiveness of such determination may be conditioned on the continuing accuracy of such information, and on such other factors as the Chief Executive Officer may determine.

13. Non-Disparagement. The Executive covenants and agrees that, while he is employed by the Company, and after his Termination Date, he shall not make any false, defamatory or disparaging statements about the Company, its affiliates, or the officers or directors of the Company or its affiliates that are reasonably likely to cause material damage to the Company, its affiliates, or the officers or directors of the Company or its affiliates. While the Executive is employed by the Company, and after the Termination Date, the Company agrees, on behalf of itself and its affiliates, that neither the officers nor the directors of the Company or its affiliates in their external communications shall make any false, defamatory or disparaging statements about the Executive that are reasonably likely to cause material damage to the Executive. Nothing in this paragraph 13 shall preclude the Executive or the Company from making truthful statements that are required by applicable law, regulation or legal process.

14. Reasonable Scope and Duration. The Executive acknowledges that the restrictions in paragraphs 11, 12 and 13 are reasonable in scope, are necessary to protect the trade secrets and other confidential and proprietary information of the Company and its affiliates, that the benefits provided under this Agreement are full and fair compensation for these covenants and that these covenants do not impair the Executive's ability to be employed in other areas of his expertise and experience. Specifically, the Executive acknowledges the reasonableness of the international scope of these covenants by reason of the international customer base and prospective customer base and activities of the Company and its affiliates, the widespread domestic and international scope of the Executive's contacts created during his employment with the Company, the domestic and international scope of the Executive's responsibilities while employed by the Company and his access to marketing strategies of the Company and its affiliates. Notwithstanding the foregoing, if any court determines that the terms of any of the restrictions herein are unreasonable or unenforceable, such court may interpret, alter, amend or modify any or all of such terms to include as much of the scope, time period and intent as will render such restrictions enforceable, and then in such reduced form, enforce such terms. In the event of the Executive's breach of any such covenant, the term of the covenant shall be extended for a period equal to the period that the breach continues.

15. Equitable Relief. The Executive agrees that any violation by the Executive of any covenant in paragraph 11, 12 or 13 may cause such damage to the Company as will be serious and irreparable and the exact amount of which will be difficult to ascertain, and for that reason, the Executive agrees that the Company shall be entitled, as a matter of right, to a temporary, preliminary and/or permanent injunction and/or other injunctive relief, ex parte or otherwise, from any court of competent jurisdiction, restraining any further violations by the Executive. Such injunctive relief shall be in addition to, and in no way in limitation of, any and all other remedies the Company shall have in law and equity for the enforcement of such covenants.

16. Nonalienation. The interests of the Executive under this Agreement are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, or garnishment by creditors of the Executive or the Executive's beneficiary.

17. Amendment. This Agreement may be amended or canceled only by mutual agreement of the parties in writing without the consent of any other person. So long as the Executive lives, no person, other than the parties hereto, shall have any rights under or interest in this Agreement or the subject matter hereof.

18. Applicable Law. The provisions of this Agreement shall be construed in accordance with and governed by applicable federal laws and, to the extent not pre-empted thereby or inconsistent therewith, the laws of the State of Illinois, without regard to the conflict of law provisions of any jurisdiction.

19. Severability. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provision of this Agreement, and this Agreement will be construed as if such invalid or unenforceable provision were omitted (but only to the extent that such provision cannot be appropriately reformed or modified).

20. Obligation of Company. Except as otherwise specifically provided in this Agreement, nothing in this Agreement shall be construed to affect the Company's right to modify the Executive's position or duties, compensation, or other terms of employment, or to terminate the Executive's employment. Nothing in this Agreement shall be construed to provide to the Executive any rights upon termination of the Executive's employment with the Company other than as specifically described in paragraph 4. If the Executive's employment is terminated following a Change in Control for any reason other than by the Company (other than for Cause) or by the Executive for Good Reason, the Executive's benefits shall be determined in accordance with the applicable retirement, insurance and other programs of the Company as may then be in effect.

21. Waiver of Breach. No waiver by any party hereto of a breach of any provision of this Agreement by any other party, or of compliance with any condition or provision of this Agreement to be performed by such other party, will operate or be construed as a waiver of any subsequent breach by such other party of any similar or dissimilar provisions and conditions at the same or any prior or subsequent time. The failure of any party hereto to take any action by reason of such breach will not deprive such party of the right to take action at any time while such breach continues.

22. Successors, Assumption of Contract. This Agreement is personal to the Executive and may not be assigned by the Executive without the written consent of the Company. However, to the extent that rights or benefits under this Agreement otherwise survive the Executive's death, the Executive's heirs and estate shall succeed to such rights and benefits pursuant to the Executive's will or the laws of descent and distribution. This Agreement shall be binding upon and inure to the benefit of the Company and any successor of the Company and the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

23. Notices. Notices and all other communications provided for in this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid (provided that international mail shall be sent via overnight or two-day delivery), or sent by facsimile or prepaid overnight courier to the parties at the addresses set forth below. Such notices, demands, claims and other communications shall be deemed given:

- (a) in the case of delivery by overnight service with guaranteed next day delivery, the next day or the day designated for delivery;
- (b) in the case of certified or registered U.S. mail, five days after deposit in the U.S. mail; or
- (c) in the case of facsimile, the date upon which the transmitting party received confirmation of receipt by facsimile, telephone or otherwise;

provided, however, that in no event shall any such communications be deemed to be given later than the date they are actually received. Communications that are to be delivered by the U.S. mail or by overnight service or two-day delivery service are to be delivered to the addresses set forth below:

to the Company:

A.M. Castle & Co.
1420 Kensington Road, Suite 220
Oak Brook, IL 60523
Attn: Corporate Secretary

or to the Executive at the Executive's most recent address on file with the Company.

Each party, by written notice furnished to the other party, may modify the applicable delivery address, except that notice of change of address shall be effective only upon receipt.

24. Exclusive Jurisdiction and Venue. Any suit, claim or other legal proceeding arising out of or related to this Agreement in any way must be brought in a federal or state court located in Cook County, Illinois, and the Company and the Executive hereby consent to the exclusive jurisdiction of such court for such purpose. The Company and the Executive irrevocably consent and submit itself and himself to the jurisdiction of such court(s) for the purposes of any such suit, claim or other legal proceeding.

25. Gender, Singular and Plural. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, or neuter, as the identity of the person or persons may require. As the context may require, the singular may be read as the plural and the plural as the singular.

26. Survival of Agreement. Except as otherwise expressly provided in this Agreement, the rights and obligations of the parties to this Agreement shall survive the termination of the Executive's employment with the Company.

27. Counterparts. This Agreement may be executed in two or more counterparts, any one of which shall be deemed the original without reference to the others.

28. Effect on Prior Agreements. This Agreement hereby amends and supersedes any and all previous Change in Control Agreements, including amendments thereto, entered into by the parties.

[remainder of page intentionally left blank]

IN WITNESS THEREOF, the Executive has hereunto set his hand, and the Company has caused these presents to be executed in its name and on its behalf, all as of the Effective Date.

Executive:

/s/ Steven W. Scheinkman

Steven W. Scheinkman

A.M. Castle & Co.

/s/ Marec E. Edgar

By: Marec E. Edgar

Its: Vice President, General Counsel & Secretary

Attachment A

The term “Restricted Territory” means the continental United States, Mexico, Canada, Spain, the United Kingdom, France, Singapore, and China. The Restricted Territory also shall include any country in which the Executive (and/or employees of the Company or its affiliates supervised by the Executive) had responsibility or generated or obtained Confidential Information.

**CONSULT WITH AN ATTORNEY PRIOR TO SIGNING THIS SEPARATION AGREEMENT AND
GENERAL RELEASE. BY SIGNING THIS SEPARATION AGREEMENT AND GENERAL
RELEASE YOU GIVE UP AND WAIVE IMPORTANT LEGAL RIGHTS.**



A.M. Castle & Co.

Separation Agreement and General Release

- 1.) **Parties:** The parties to this Separation Agreement and General Release (“Agreement”) are Scott Dolan (“Employee”) and A. M. Castle & Co. (“Company”).
- 2.) **Separation Date:** Employee’s employment with Company will terminate effective April 16, 2015 upon Employee’s resignation from the Company (“Effective Date”).
- 3.) **Final Paycheck:** Company will provide Employee with a final paycheck, which shall include accrued and unused vacation pay, less all applicable federal, state and local withholdings with the next regular payroll cycle, or earlier as required by law.
- 4.) **Separation Benefits:** In consideration for this Agreement, Employee shall receive separation benefits set forth on Exhibit A. All payments to Employee under this Agreement shall be subject to all applicable withholding of applicable taxes.
- 5.) **Release**
 - a.) Employee (on behalf of himself, his personal representatives, successors, and assigns) releases, waives, and forever discharges Company, its past, present and future agents, employees, officers, directors, shareholders, principals, predecessors, alter egos, partners, parent corporations, subsidiaries, divisions, affiliates, attorneys, insurers, successors and assigns (collectively, the “Company Released Parties”) from and for any and all of Employee’s potential or actual claims, demands, grievances, causes of action, charges or suits of any kind arising out of, or in any way relating to the dealings between the parties, including the employment relationship and its termination, on or prior to the date Employee executes this Agreement. Employee releases and waives any and all legal or administrative claims, known or unknown, arising under, but not limited to, Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. §2000e *et seq.*, the Americans with Disabilities Act, 42 U.S.C. §12101 *et seq.*, the Employee Retirement Income Security Act of 1974 (“ERISA”), 29 U.S.C. §1001 *et seq.*, the Fair Labor Standards Act, 29 U.S.C. §201 *et seq.*, the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. §621 *et seq.*, any other federal, state, or local statutory or common law or regulation, and any and all tort and/or express or implied contract claims, including but not limited to any claims arising under his offer letter, Severance Agreement or any other related documents or agreements. Notwithstanding anything to the contrary, Employee does not release (i) any rights to indemnification pursuant to the Indemnification Agreement between Company and Employee, Company’s certificate of incorporation or bylaws or applicable law or (ii) any rights under Company’s policies of directors’ and officers’ insurance.

- b.) Company (on behalf of itself and its subsidiaries and affiliates, and their respective successors, and assigns) releases, waives, and forever discharges Employee and his personal representatives, successors, and assigns (collectively, the "Employee Released Parties") from and for any and all of the Company's potential or actual claims, demands, grievances, causes of action, charges or suits of any kind arising out of, or in any way relating to the dealings between the parties, including the employment relationship and its termination, on or prior to the date Employee executes this Agreement.
- 6.) **Release of Age Discrimination in Employment Act ("ADEA") Rights:** Employee further agrees and acknowledges that he is knowingly and voluntarily waiving and releasing any rights Employee may have under the Age Discrimination in Employment Act of 1967 ("ADEA"). Employee acknowledges that \$100,000 of the consideration stated in Paragraph 4 above is being given to him for his waiver and release of any ADEA claims he may have and that this amount is in addition to anything of value to which Employee is already entitled. Employee acknowledges that the remainder of the consideration stated in Paragraph 4 above is consideration for his release of any other claims he may have against the Company Released Parties. Employee further acknowledges that he has been advised in writing, as required by the Older Workers' Benefit Protection Act ("OWBPA"), that: (a) his waiver and release do not apply to any rights or claims that may arise after the Effective Date of this Agreement; (b) he should consult with an attorney prior to executing this Agreement. Employee acknowledges that Company provided Employee with at least twenty-one (21) days within which to consider the terms of this Agreement. During the seven (7)-day period immediately following Employee's execution of this Agreement ("Revocation Period"), Employee may revoke the ADEA release portion of this Agreement by delivering a notice of revocation to Marc E. Edgar, Vice President & General Counsel, A. M. Castle & Co., 1420 Kensington Road, Suite 220, Oak Brook, Illinois 60523. Employee agrees that if he revokes the ADEA release portion of this Agreement, the remainder of the release will remain in full force and effect.
- 7.) **Covenant Not to Sue:**
- a.) To the maximum extent permitted by law, Employee (on behalf of himself, his personal representatives, successors, and assigns) covenants not to sue or to institute or cause to be instituted any action in any federal, state, or local agency or court against any of the Company Released Parties, with respect to the claims released in paragraph 5 and paragraph 6 of this Agreement. Employee acknowledges that he does not have any current charge, complaint, grievance or other proceeding against the Company Released Parties pending before any local, state or federal agency regarding his employment. Employee shall not seek or be entitled to any personal recovery, in any action or proceeding that may be commenced on Employee's behalf in any way arising out of or relating to the matters released under this Agreement.
- b.) To the maximum extent permitted by law, Company (on behalf of itself and its subsidiaries and affiliates, and their respective successors, and assigns) covenants not to sue or to institute or cause to be instituted any action in any federal, state, or local agency or court against any of the Employee Released Parties, with respect to the claims released in paragraph 5 of this Agreement. Company shall not seek or be entitled to any personal recovery, in any action or proceeding that may be commenced on Company's behalf in any way arising out of or relating to the matters released under this Agreement.
- 8.) **Mitigation.** Employee shall not be required to mitigate the amount of any payment provided for in this Agreement by seeking other employment or otherwise. None of Company or any of its affiliates shall be entitled to set off against the amounts payable to Employee under this Agreement any amounts owed to Company or any of its affiliates by Employee, any amounts earned by Employee in other employment after the Effective Date, or any amounts which might have been earned by Employee in other employment had he sought such other employment.

9.) **Cooperation; Further Assurances:**

- a.) Employee agrees to cooperate with Company in the truthful and honest investigation, prosecution and/or defense of any claim in which the Company Released Parties may have an interest (provided such cooperation does not unreasonably interfere with Mr. Dolan's prior business or personal commitments), which may include, without limitation, making himself available on a reasonable basis to participate in any proceeding involving any of the Company Released Parties without claim of privilege against the Company Released Parties, allowing himself to be interviewed by representatives of Company without claim of privilege against the Company Released Parties, participating as requested in interviews and/or preparation by any of the Company Released Parties of other witnesses without claim of privilege against the Company Released Parties, protecting the applicable legal privileges of the Company Released Parties, appearing for depositions and testimony without requiring a subpoena without claim of privilege against the Company Released Parties, and producing and/or providing any documents or names of other persons with relevant information without claim of privilege against the Company Released Parties. Company agrees that it will reimburse Employee for reasonable travel expenses incurred by Employee pursuant to this Paragraph that are approved in advance by Company.
- b.) At Company's request and without further consideration, Employee shall execute, acknowledge and deliver such documents, instruments or assurances and take such other action as Company may reasonably request to carry out Employee's rights and obligations under this Agreement.

10.) **Acknowledgment:** By executing this Agreement, Employee acknowledges and agrees that Employee has entered into this Agreement knowingly and voluntarily and that he is knowingly and voluntarily waiving and releasing his rights and claims in exchange for the consideration set forth in Paragraph 4 above and in the Severance Agreement incorporated herein. Employee hereby acknowledges that Employee has read the Agreement carefully, fully understands all of its provisions, and has had the opportunity to receive independent legal advice with respect to executing this Agreement.

11.) **Confidentiality, Non-Disparagement, Non-Competition, and Non-Solicitation:**

- a.) Employee expressly reaffirms and agrees to the obligations on Confidentiality, Non-Disparagement, Non-Competition, and Non-Solicitation set forth in the Severance Agreement. Employee further specifically reaffirms Section 13 of the Severance Agreement concerning the reasonableness of these provisions and consideration paid therefor.
- b.) Company expressly reaffirms and agrees to the obligations on Non-Disparagement set forth in the Severance Agreement.
- c.) Employee agrees to keep confidential the terms of the Agreement and agrees to refrain from disclosing any information regarding this Agreement to any third party, except to Employee's retained attorneys, tax advisors, immediate family (spouse, parents, children), or as required by law.
- d.) Employee agrees that he/she shall not, for a period of two (2) years from the Effective Date, act as an employee, consultant, advisor, or in any other capacity, whether paid or not, for any entity or individual that pursues, evaluates or expresses interest in any kind of transaction with or respecting the Company, its stock or other securities, or any of the Company's subsidiaries, including any merger, acquisition, investment, joint venture, or other transaction of any kind.
- e.) The parties agree that all requests for references from potential future employers, search firms or other third parties will be directed to Brian Anderson who will confirm that Employee tendered his resignation and that Company accepted it.

- 12.) **Representations and Warranties:** Employee represents and warrants that this Agreement constitutes the entire agreement among the parties with respect to all the matters discussed herein, and supersedes all prior or contemporaneous discussions, communications or agreements, expressed or implied, written or oral, by or between the parties, with the exception of the Severance Agreement, which remains in full force and effect and is hereby incorporated fully into this Agreement, except insofar as it is expressly superseded by this Agreement.
- 13.) **No Re-employment/Service:** By signing this Agreement, Employee and Company also agree that Employee will not be re-employed by or re-apply for employment with Company or propose or allow another person or entity to propose that Employee serve on the Board of Directors of the Company, or in any similar capacity, or any of its affiliates, and that signing this Agreement acts as a complete waiver of any and all rights Employee has or may have to reinstatement.
- 14.) **Equitable Relief; Attorneys' Fees:** Employee agrees that any violation by Employee of any covenant in this Agreement may cause such damage to Company as will be serious and irreparable and the exact amount of which will be difficult to ascertain, and for that reason, Employee agrees that Company may seek a temporary, preliminary and/or permanent injunction and/or other injunctive relief, ex parte or otherwise, from any court of competent jurisdiction, restraining any further violations by Employee. Such injunctive relief shall be in addition to, and in no way in limitation of, any and all other remedies Company shall have in law and equity for the enforcement of such covenants. Company agrees that any violation by Company of any covenant in this Agreement may cause such damage to Employee as will be serious and irreparable and the exact amount of which will be difficult to ascertain, and for that reason, Company agrees that Employee may seek a temporary, preliminary and/or permanent injunction and/or other injunctive relief, ex parte or otherwise, from any court of competent jurisdiction, restraining any further violations by Company. Such injunctive relief shall be in addition to, and in no way in limitation of, any and all other remedies Employee shall have in law and equity for the enforcement of such covenants. If litigation arises under this Agreement between Company and Employee, the prevailing party in such litigation shall be entitled to recover its or his reasonable attorneys' fees, court costs and out-of-pocket expenses from the non-prevailing party.
- 15.) **Miscellaneous:**
- a.) Company expressly denies any liability of any kind to Employee and nothing contained in this Agreement shall be construed as an admission of any liability.
 - b.) Nothing contained in this Agreement, or the fact of its submission to Employee, shall be admissible evidence in any judicial, administrative, or other legal proceeding. This Agreement shall not constitute precedent with regard to any other party's dealings with Company.
 - c.) This Agreement shall be deemed to have been executed and delivered within the State of Illinois, and its rights and obligations shall be construed and enforced in accordance with and governed by the laws of the State of Illinois.
 - d.) Any action arising from this Agreement, or breach thereof, shall be commenced and maintained in a tribunal in DuPage County, Illinois. As a condition precedent to any such action, the complaining party shall submit to the other party, in writing, its position, and must allow the other party to respond within ten (10) business days. No other action can be taken until this time period and process occurs.
 - e.) This Agreement may not be amended, modified or altered except by an express written document signed by all parties hereto, wherein specific reference is made to this Agreement.

- f.) This Agreement may be executed in counterparts, and authentic photocopy or facsimile signatures are accepted as originals.
- g.) In the event of litigation or arbitration relating to the enforcement of this Agreement, the prevailing party shall be entitled to recover attorneys' fees and costs actually expended, regardless of whether the suit proceeds to compromise, arbitration or final judgment.
- h.) Should any provision of this Agreement be declared to be illegal, invalid, or unenforceable, the remaining parts shall remain in full force and effect. Any adjudicating tribunal shall attempt to give the remaining provisions the full force as intended by the parties to the fullest extent allowed by law.

EMPLOYEE

A.M. CASTLE & CO.

/s/ Scott J. Dolan

Signature

4/16/15

Date

/s/ Marec E. Edgar

Signature

April 16, 2015

Date

EXHIBIT A

SEPARATION BENEFITS

1. The Company will pay Employee a total of \$1,300,000.00, less applicable deductions, as Severance Pay. The Company will pay the Employee \$650,000.00 of the Severance Pay by check within fourteen (14) day after the Effective Date of this Agreement. The Company will pay the Employee the remaining \$650,000.00 of Severance Pay in four (4) equal installments of \$162,500.00 each on July 1, 2015, October 1, 2015, January 1, 2016 and March 1, 2016. All payments of Severance Pay will be made less applicable wage deductions.
2. The Company agrees that (i) 39,246 Restricted Stock Units issued pursuant to the Restricted Stock Unit Award Agreement dated October 15, 2012 and (ii) 17,342 Restricted Stock Units issued pursuant to the Restricted Stock Unit Award Agreement dated March 6, 2013 will vest on the Effective Date of this Agreement. The Parties agree that Executive's other rights and obligations with regard to these awards will be governed by the applicable award agreement and the Company's Omnibus Incentive Plan. All other outstanding awards shall be canceled and forfeited
3. If the Employee timely elects to continue health, dental and vision insurance coverage for himself and his eligible dependent pursuant to COBRA, the Company will pay the full cost of such continued coverage for up to one (1) one year. Employee agrees that if he becomes eligible for health and/or dental insurance from another employer, he will elect such coverage as soon as it becomes available and will notify the Company immediately and, consequently, the Company's obligations hereunder will cease.
4. The Company will reimburse the Employee for the actual cost of any outplacement services in which the Employee participates within the first eighteen (18) months after the Effective Date of this Agreement. Such reimbursement will be made within thirty (30) days after the Employee submits an invoice for and evidence of payment for the outplacement services. The total amount that the Company will reimburse for outplacement services will not exceed \$30,000.00.
5. For one (1) year after the Effective Date of this Agreement, the Company will allow the Executive to use his current Company-issued automobile, under the terms by which the Executive currently uses such automobile.

FIRST AMENDMENT TO SETTLEMENT AGREEMENT

This FIRST AMENDMENT TO SETTLEMENT AGREEMENT (this "**Amendment**") is made as of April 22, 2015 by and among A.M. Castle & Co., Raging Capital Master Fund, Ltd., Raging Capital Management, LLC, William C. Martin, Steven W. Scheinkman, Kenneth H. Traub and Allan J. Young.

RECITALS

WHEREAS, the parties hereto are parties to that certain Settlement Agreement, dated as of March 17, 2015 (the "**Agreement**"); and

WHEREAS, pursuant to Section 5.5 of the Agreement, the parties desire to amend the Agreement in certain respects, effective as of the date hereof.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Amendment, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereby agree as follows:

AMENDMENT TO THE AGREEMENT

1. Pursuant to Section 5.5 of the Agreement, Section 2.10 of the Agreement is hereby amended and restated in its entirety to read as follows

"2.10 The Company agrees that, from and after the date of this Agreement until one day after the 2016 Annual Meeting, the size of the Board shall be fixed at nine directors."

2. The other terms and conditions set forth in the Agreement not otherwise amended pursuant to this Amendment shall continue in full force and effect.
3. This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all of which shall collectively constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first written above.

A.M. CASTLE & CO.

By: /s/ Marec E. Edgar

Name: Marec E. Edgar

Title: Vice President, General Counsel & Secretary

RAGING CAPITAL MASTER FUND, LTD.

By: Raging Capital Management, LLC Investment Manager

By: /s/ William C. Martin

Name: William C. Martin

Title: Chairman, Chief Investment Officer and Managing Member

RAGING CAPITAL MANAGEMENT, LLC

By: /s/ William C. Martin

Name: William C. Martin

Title: Chairman, Chief Investment Officer and Managing Member

/s/ William C. Martin

William C. Martin

/s/ Steven W. Scheinkman

Steven W. Scheinkman

/s/ Kenneth H. Traub

Kenneth H. Traub

/s/ Allan J. Young

Allan J. Young



A. M. CASTLE & CO.

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Oak Brook, IL 60523
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For Further Information:

- AT ALPHA IR -

Analyst Contact:
Chris Hodges or Monica Gupta
(312) 445-2870
Email: CAS@alpha-ir.com

Traded: NYSE (CAS)
Member: S&P SmallCap 600 Index

FOR IMMEDIATE RELEASE FRIDAY, APRIL 17, 2015

A. M. Castle & Co. Appoints Steven Scheinkman as President and Chief Executive Officer

Scheinkman brings over two decades of metals service center experience, including historical leadership roles with Transtar Metals and A.M. Castle

OAK BROOK, Ill.- (BUSINESS WIRE) - **A. M. Castle & Co. (NYSE: CAS)** (“the Company”), a global distributor of specialty metal and plastic products, value-added services, and supply chain solutions, today announced that the Board of Directors appointed Steven Scheinkman to the position of President and Chief Executive Officer, effective immediately. He succeeds Scott Dolan, who resigned from the Company and its Board of Directors to pursue other interests.

“We are excited to announce the appointment of Steve Scheinkman to the position of President and CEO of A. M. Castle. We believe it is critical that we have a CEO in place who can lead us through this restructuring, which is necessary to address changes in the business and the marketplace. Steve’s background in the metals service center industry, as well as his history with our organization, make him an ideal candidate to return the Company to long-term prosperity and to recapture our niche leadership position in the industry,” said Brian Anderson, Chairman of the Board of Directors of A.M. Castle. “On behalf of all of us here at A.M. Castle and our Board of Directors, I also want to thank Scott Dolan for his service. Scott led Castle over the past two years in a challenging environment, and we wish him much success in his future endeavors.”

Scheinkman concluded, “A.M. Castle has a 125 year history of excellence in the provision of specialty products, services, and supply chain solutions. While the Company has taken numerous steps to right-size itself over the last few years, more work needs to be done to create a more nimble cost structure, improve our supply chain, and better leverage our commercial organization. I’m very excited at the opportunity to lead the Company and look forward to working with our talented employees, customers, investors, and partners to position the Company for long-term prosperity.”

Steven Scheinkman was added to A. M. Castle’s Board of Directors earlier this month and he is the former President and Chief Executive Officer of Transtar Metals Corporation, which A. M. Castle acquired in late 2006. Scheinkman’s historical experience also includes positions as the President and Chief Executive Officer of Innovative Building Systems LLC and as a director of Claymont Steel Holdings, Inc., a manufacturer of custom discrete steel plate.

He served as the President and Chief Executive Officer and a director of Transtar Metals Corp. (“Transtar”), a supply chain manager/distributor of high alloy metal products for the transportation, aerospace and defense industries, from September 1999 to September 2006. Following Transtar’s acquisition by A. M. Castle in September 2006, he served as President of Transtar Metals Holdings Inc. until September 2007 and thereafter served as its advisor until December 2007. He also served in various capacities as an executive officer of Macsteel Service Centers USA, a distributor and processor of steel products, including President, Chief Operating Officer and Chief Financial Officer from 1986 to 1999.

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 47 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 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 of 1933, as amended (“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. 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 those risk factors identified in Item 1A “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2013. 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.