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

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report: January 29, 2016**

(Date of earliest event reported)

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

(Exact name of registrant as specified in its charter)

**Maryland**

(State or other jurisdiction of  
incorporation)

**1-5415**

(Commission File Number)

**36-0879160**

(IRS Employer Identification No.)

**1420 Kensington Road, Suite 220  
Oak Brook, IL 60523**

(Address of principal executive offices)

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

**Not Applicable**

(Former name or former address if changed since last report.)

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

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

## **Item 1.01 Entry into a Material Definitive Agreement.**

### *Amendment to Transaction Support Agreements*

On January 29, 2016, A.M. Castle & Co. (the “Company”) entered into amendments (the “TSA Amendments”) to the previously disclosed Transaction Support Agreements (the “Support Agreements”) with certain holders of the Company’s 12.75% Senior Secured Notes due 2016 (the “Existing Notes”) which provide for the terms of certain refinancing actions of the Company, including a private exchange offer and consent solicitation to certain eligible holders to exchange new 12.75% Senior Secured Notes due 2018 (the “New Notes”) for their Existing Notes (the “Exchange Offer”). The TSA Amendments provide, among other things, that the indenture governing the New Notes will contain an additional covenant for the benefit of, and which does not adversely affect the legal rights of, holders of the New Notes that, following consummation of the Exchange Offer and the issuance of the New Notes, the Company shall not repay, redeem, prepay, retire, defease or otherwise satisfy the Existing Notes using, directly or indirectly, more than \$10.0 million of borrowings under its senior secured credit facility (the “Senior Credit Facility”) (or any indebtedness that is secured by a lien that ranks higher in priority than the liens securing the New Notes and the guarantees thereof).

The foregoing description of the terms of the TSA Amendments is not complete and is qualified in its entirety by reference to the text of the Form of First Amendment to Transaction Support Agreement, which is filed as Exhibit 10.3 to this Form 8-K.

### *Entry Into Additional Transaction Support Agreements*

On February 1, 2016, the Company also announced that it has entered into additional Support Agreements such that holders of \$142,510,000 aggregate principal amount of its Existing Notes and \$51,600,000 aggregate principal amount, or 89.7%, of the aggregate principal amount of the Company’s outstanding 7.00% Convertible Senior Notes due 2017 (the “Supporting Holders”), are now party to Support Agreements.

### *Supplemental Indenture Relating to Senior Secured Notes due 2016*

In conjunction with the Exchange Offer, the Company solicited consents to certain proposed amendments (the “Proposed Amendments”) to the Existing Notes and the related indenture (the “Existing Indenture”) providing for, among other things, elimination of substantially all restrictive covenants and certain events of default in the Existing Indenture and releasing all of the collateral securing the Existing Notes and related guarantees. As more fully described in Item 8.01 below, on February 1, 2016, the Company announced that it received the requisite consents under the Existing Indenture for such Proposed Amendments. As a result, on February 2, 2016, the Company, the guarantors of the Existing Notes and U.S. Bank National Association, as trustee and collateral agent, entered into a supplemental indenture governing the Existing Notes (the “Supplemental Indenture”).

Specifically, the Supplemental Indenture amended the following provisions of the Existing Indenture:

*Amendments to Article 4 of the Existing Indenture.* The following restrictive covenants contained in the Existing Indenture were eliminated by deleting each section referenced below in its entirety:

<b><u>Section Reference</u></b>	<b><u>Section Title</u></b>
Section 4.02	Maintenance of Office or Agency
Section 4.03	Reports
Section 4.04	Compliance Certificate
Section 4.05	Taxes
Section 4.06	Stay, Extension and Usury Laws
Section 4.07	Restricted Payments
Section 4.08	Dividend and Other Payment Restrictions Affecting Subsidiaries
Section 4.09	Incurrence of Indebtedness and Issuance of Preferred Stock
Section 4.10	Asset Sales
Section 4.11	Transactions with Affiliates
Section 4.12	Liens
Section 4.13	Business Activities
Section 4.14	Corporate Existence
Section 4.15	Change of Control Offer
Section 4.16	Excess Cash Flow Offer
Section 4.17	Real Estate Mortgages and Filings; Landlord Waivers
Section 4.18	Limitation on Sale and Leaseback Transactions
Section 4.19	Further Assurances
Section 4.20	Payments for Consent
Section 4.21	Additional Note Guarantees

*Amendments to Section 4.22 of the Existing Indenture.* Section 4.22 of the Existing Indenture was amended to allow the Company's Board of Directors to designate any Subsidiary as an Unrestricted Subsidiary at any time.

*Amendments to Article 5 of the Existing Indenture.* Article 5 (Successors) of the Existing Indenture was deleted in its entirety.

*Amendments to Article 6 of the Existing Indenture.* All events of default under the Existing Indenture, other than events of default relating to the failure to pay principal of, or interest or premium, if any, on the Existing Notes and certain events of bankruptcy (Section 6.01 of the Existing Indenture) were deleted.

*Deletion of Article 13 of the Existing Indenture.* Article 13 (Collateral and Security) of the Existing Indenture was deleted in its entirety and the related Pledge and Security Agreement and the Intercreditor Agreement were terminated.

*Deletion of Certain Definitions.* Certain definitions from the Existing Indenture and the Existing Notes were deleted when references to such definitions would be eliminated as a result of the foregoing.

In addition, in connection with the Supplemental Indenture, all collateral securing the Existing Notes, the related guarantees, the Existing Indenture and other related obligations will be released. Accordingly, the Existing Notes and related guarantees will be effectively subordinated to both indebtedness under the Company's Senior Credit Facility and the New Notes.

The Supplemental Indenture will become operative upon settlement of the Exchange Offer on the Early Settlement Date (as hereinafter defined).

The foregoing is qualified in its entirety by reference to the Existing Indenture filed as Exhibit 4.1 to the Company's Form 8-K filed on December 21, 2011 and the Supplemental Indenture contained in this Current Report on Form 8-K, which is filed herewith as Exhibit 4.1 and is incorporated herein by reference.

### **Item 8.01 Other Events.**

#### *Satisfaction of Minimum Tender Condition and Acceptance of Tendered Existing Notes*

On February 1, 2016, the Company announced that the minimum participation condition in the Exchange Offer had been satisfied as of the expiration of the early tender period for the Exchange Offer at 5:00 p.m. New York City time on Friday, January 29, 2016 (the "Early Tender Date").

According to D.F. King & Co., Inc., the exchange agent for the Exchange Offer, as of the Early Tender Date, holders of \$122,193,000 aggregate principal amount (or approximately 67.0%) of the \$182,500,000 aggregate principal amount of Existing Notes eligible to participate in the consent solicitation portion of the Exchange Offer have validly provided consents with respect to the Proposed Amendments to the Existing Indenture. Of the \$122,193,000 aggregate principal amount of Existing Notes that consented to the Proposed Amendments, \$120,382,000 aggregate principal amount were tendered into the Exchange Offer, and the holders of the remainder gave their consent to the Proposed Amendments without tendering their Existing Notes.

An additional \$27,500,000 aggregate principal amount of Existing Notes presently owned by an affiliate of the Company, which were excluded from the calculation of the results of the consent solicitation, have also been validly tendered and not withdrawn in the Exchange Offer. Therefore, in total, holders of \$147,882,000 aggregate outstanding principal amount of Existing Notes had validly tendered and not withdrawn their Existing Notes as of the Early Tender Date.

The Company has accepted for exchange all of the Existing Notes that were validly tendered in the Exchange Offer as of the Early Tender Date and expects to pay the Total Exchange Consideration (as defined in the confidential offering memorandum and consent solicitation statement dated January 15, 2016 (the "Confidential Offering Memorandum")) with respect to such Existing Notes and issue the New Notes on or about February 8, 2016 (the "Early Settlement Date"). Holders of Existing Notes may no longer validly withdraw tenders of Existing Notes or consents related thereto.

#### *Extension of Deadline to Receive Consent Payment*

On February 1, 2016, the Company also announced that it elected to extend the deadline for eligible holders of Existing Notes to receive the consent payment in connection with the Exchange Offer, and participate in the early settlement, until 5:00 p.m., New York City time, on February 2, 2016 (the "Additional Consent Deadline"). The withdrawal deadline of the Exchange Offer was not extended. Holders who validly tender and do not validly withdraw Existing Notes and deliver a valid consent on or prior to the Additional Consent Deadline, unless further extended, are now entitled to receive the Total Exchange Consideration on the Early Settlement Date. In addition, the Company has extended the deadline for noteholders who are ineligible to participate in the Exchange Offer to receive the consent payment in connection with the separate consent solicitation to the same Additional Consent Deadline. Any such ineligible holders who validly deliver a consent prior to the Additional Consent Deadline will receive the consent payment on the Early Settlement Date.

### *Expiration of Additional Consent Deadline*

On February 3, 2016, the Company announced the expiration of the Additional Consent Deadline. According to D.F. King & Co., Inc., as of the Additional Consent Deadline, holders of \$122,793,000 aggregate principal amount (or approximately 67.3%) of the \$182,500,000 aggregate principal amount of Existing Notes eligible to participate in the consent solicitation portion of the Exchange Offer have provided consents with respect to the Proposed Amendments to the Existing Indenture. Of the \$122,793,000 aggregate principal amount of Existing Notes that consented to the Proposed Amendments, \$120,992,000 aggregate principal amount were tendered into the Exchange Offer, and the holders of the remainder were ineligible to participate in the Exchange Offer and gave their consent without tendering their Existing Notes.

In total, holders of \$148,422,000 aggregate outstanding principal amount of Existing Notes had validly tendered and not withdrawn their Existing Notes as of the Additional Consent Deadline. The Company has accepted for exchange all of the Existing Notes that were validly tendered in the Exchange Offer as of the Additional Consent Deadline and expects to pay the Total Exchange Consideration with respect to such Existing Notes and issue the New Notes on the Early Settlement Date. Holders of Existing Notes may no longer validly withdraw tenders of Existing Notes or consents related thereto.

### *General Matters*

Copies of the press releases announcing the foregoing are attached hereto and incorporated by reference as Exhibit 99.1 and Exhibit 99.2.

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

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the New Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

### **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
4.1	Supplemental Indenture, dated as of February 2, 2016, among A.M. Castle & Co., the Guarantors, U.S. Bank National Association, as trustee and U.S. Bank National Association, as collateral agent.
10.3	Form of First Amendment to Transaction Support Agreement.
99.1	Press Release issued by A.M. Castle & Co. on February 1, 2016.
99.2	Press Release issued by A.M. Castle & Co. on February 3, 2016.

## **Cautionary Statement on Risks Associated with Forward Looking Statements**

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

## SIGNATURES

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

### A.M. CASTLE & CO.

February 3, 2016

By: /s/ Marec E. Edgar

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Marec E. Edgar

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

## EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description</b>	<b>Page No.</b>
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10.3	Form of First Amendment to Transaction Support Agreement.	EX-7-
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99.2	Press Release issued by A.M. Castle & Co. on February 3, 2016.	EX-14-



## FIRST SUPPLEMENTAL INDENTURE

This First Supplemental Indenture (this “Supplemental Indenture”) is made and entered into as of this 2nd day of February, 2016, by and among A.M. Castle & Co., a Maryland corporation (the “Company”), the Guarantors party thereto (as defined in the Indenture (as defined below)) and U.S. Bank National Association, as trustee under the Indenture (the “Trustee”).

### RECITALS

A. **WHEREAS**, the Company, the Guarantors and the Trustee entered into that certain Indenture dated as of December 15, 2011 (the “Indenture”), governing 12.75% Senior Notes due 2016 (the “Notes”) issued by the Company to the Holders.

B. **WHEREAS**, Section 9.02 of the Indenture provides that, other than certain amendments or waivers as provided therein, the Company, the Guarantors and the Trustee may (i) amend or supplement the Indenture, the Notes or the Guarantees with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes and (ii) make an amendment or waiver to the provisions of the Indenture relating to the Collateral or the Collateral Documents that has the effect releasing all or substantially all of the Collateral from the Liens securing the Notes with the consent of the Holders of at least 66 and 2/3 percent in aggregate principal amount of the then outstanding Notes, in each case in compliance with Section 2.09 of the Indenture (collectively, the “Requisite Consent”).

C. **WHEREAS**, the Company desires and has requested the Trustee to join it and the Guarantors in entering into this Supplemental Indenture for the purposes of amending certain provisions of the Indenture and the Notes as permitted by Section 9.02 of the Indenture.

D. **WHEREAS**, this Supplemental Indenture has been duly authorized by all necessary corporate or other action, as applicable, on the part of each of the Company and the Guarantors and the Company has obtained the Requisite Consent to the amendments set forth herein.

**NOW, THEREFORE**, in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantors and the Trustee mutually covenant and agree for the benefit of each other and for the equal and ratable benefit of the Holders as follows:

### AGREEMENT

1. **Definitions.** Unless otherwise defined herein, all capitalized terms used herein have the meanings given to them in the Indenture.

2. **Amendments to the Indenture.** Effective upon the date hereof, with respect to all outstanding Notes:

(a) Sections 4.02, 4.03, 4.04, 4.05, 4.06, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.16, 4.17, 4.18, 4.19, 4.20 and 4.21 of the Indenture are hereby deleted in their entirety, and the Company and the Guarantors are hereby released from their respective obligations thereunder.

(b) Section 4.22 of the Indenture is hereby replaced in its entirety as follows:

“The Board of Directors of the Company may designate any Restricted Subsidiary to be an Unrestricted Subsidiary at any time. The Board of Directors of the Company may redesignate any Unrestricted Subsidiary to be a Restricted Subsidiary at any time.

Any designation of a Subsidiary of the Company as an Unrestricted Subsidiary will be evidenced to the Trustee by filing with the Trustee a certified copy of a resolution of the Board of Directors giving effect to such designation. The Board of Directors of the Company may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary of the Company.”

- (c) Article 5 of the Indenture is hereby deleted in its entirety, and the Company and the Guarantors are hereby released from their respective obligations thereunder.
- (d) Clauses (3) through (8) of Section 6.01(a) are hereby deleted in their entirety, and the events described therein shall no longer constitute Events of Default under the Indenture.
- (e) Article 13 of the Indenture is hereby deleted in its entirety, and the Company and the Guarantors are hereby released from their respective obligations thereunder, and the Trustee and the Collateral Agent are hereby directed to take any and all action necessary or desirable to effect the release of all of the Collateral from the Liens securing the Notes, including, without limitation, amendment and/or restatement of the Security Agreement, the Intercreditor Agreement and the Collateral Documents to release the Liens securing the Notes, the Indenture and the Guarantees and/or to make the Liens granted under the Security Agreement secure new secured notes and related guarantees issued by the Company and the Guarantors pursuant to their Offering Memorandum and Consent Solicitation Statement dated January 15, 2016 (the “Exchange Offer Document”), as contemplated by such Exchange Offer Document.
- (f) Any failure by the Company or any Guarantor to comply with the terms of any of the provisions of the Indenture described in clauses (a), (c) or (e) or this Section 2 of this Supplemental Indenture (whether before or after the execution of this Supplemental Indenture) shall no longer constitute a Default or an Event of Default under the Indenture and shall no longer have any other consequence under the Indenture.

3. Deleted Defined Terms; Cross-References. The Indenture is hereby amended by deleting any definitions from the Indenture with respect to which references would be eliminated as a result of the amendments set forth in Section 2 of this Supplemental Indenture. Notwithstanding any provision in the Indenture to the contrary, each cross-reference to any section of the Indenture that is eliminated as a result of the amendments set forth in Section 2 of this Supplemental Indenture, as in effect immediately prior to this Supplemental Indenture becoming operative, shall be of no further force or effect.

4. Indenture. Except as amended hereby, the Indenture and the Notes are in all respects ratified and confirmed and all the terms shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby and all terms and conditions of both shall be read together as though they constitute a single instrument, except that in the case of conflict the provisions of this Supplemental Indenture shall control. The Company shall cause Notes that have been purchased to be promptly delivered to the Trustee for cancellation pursuant to Section 2.11 of the Indenture.

5. Effectiveness. The provisions of this Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto and delivery of the opinions of counsel, certificates and resolutions of the Company’s Board of Directors as required by the Indenture. Notwithstanding the foregoing sentence, the provisions of this Supplemental Indenture shall become operative only upon the initial settlement (the “Initial Settlement”) of the “exchange offer” and the “consent solicitation” as contemplated by the Exchange Offer Document with respect to Notes outstanding under the Indenture in such aggregate principal amount as represents the Requisite Consent. To the extent such Initial Settlement has not occurred by March 31, 2016, the amendments to the Indenture effected by this Supplemental Indenture shall be deemed to be revoked retroactive to the date hereof. The Company shall notify the Trustee in writing promptly after the occurrence of the Initial Settlement of such exchange and consent or promptly after the Company shall determine that such Initial Settlement will not occur by March 31, 2016.

6. Rights of Trustee. In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee, including its right to be compensated, reimbursed and indemnified, whether or not elsewhere herein so provided. The Trustee makes no representations and shall not be responsible in any manner whatsoever as to the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, or with respect to the consents of the Holders or any documents used in the solicitations of such consents, all of which recitals are made solely by the Company and the Guarantors.

7. Reference to Indenture. On and after the date hereof, each reference in the Indenture, and in all other agreements, documents, certificates, exhibits and instruments executed pursuant thereto, to “the Indenture,” “hereunder,” “hereof,” “herein” or words of like import referring to the Indenture shall mean and be a reference to the Indenture as amended by this Supplemental Indenture.

8. Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original but all such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

9. Governing Law. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to its choice of law provisions.

10. Endorsement and Change of Form of Notes. Any Notes authenticated and delivered after the close of business on the date that this Supplemental Indenture becomes operative in substitution for Notes then outstanding and all Notes presented or delivered to the Trustee on and after that date for such purpose shall be stamped, imprinted or otherwise legended by the Company, with a notation as follows:

“Effective as of February 2, 2016, substantially all restrictive covenants and certain events of default have been eliminated, and all of the collateral securing the Notes and related guarantees have been released, all as provided in the First Supplemental Indenture, dated as of February 2, 2016. Reference is hereby made to such First Supplemental Indenture, copies of which are on file with the Trustee, for a description of the amendments made therein.”

[signature pages follow]

IN WITNESS WHEREOF, each of the parties hereto has caused this Supplemental Indenture to be executed by its duly authorized officers as of the date first written above.

A.M. CASTLE & CO.

By: /s/ Patrick R. Anderson  
Name: Patrick R. Anderson  
Title: Chief Financial Officer

ADVANCED FABRICATING TECHNOLOGY, LLC

By: /s/ Patrick R. Anderson  
Name: Patrick R. Anderson  
Title: Vice President and Treasurer

PARAMONT MACHINE COMPANY, LLC

By: /s/ Patrick R. Anderson  
Name: Patrick R. Anderson  
Title: Vice President and Treasurer

TOTAL PLASTICS, INC.

By: /s/ Patrick R. Anderson  
Name: Patrick R. Anderson  
Title: Vice President

KEYSTONE TUBE COMPANY, LLC

By: /s/ Patrick R. Anderson  
Name: Patrick R. Anderson  
Title: Treasurer

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ Richard Prokosch

Name: Richard Prokosch

Title: Vice President

**FORM OF FIRST AMENDMENT TO TRANSACTION SUPPORT AGREEMENT**

**THIS FIRST AMENDMENT TO THE TRANSACTION SUPPORT AGREEMENT** (this "**Amendment**") is made as of January \_\_\_\_, 2016 by and among (a) the undersigned Support Party and (b) the Company (together, the "**Parties**") and amends that certain transaction support agreement, dated as of January 15, 2016 by and among the Parties (the "**Transaction Support Agreement**"). Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Transaction Support Agreement.

WHEREAS, the Parties desire to amend the Transaction Support Agreement as set forth in this Amendment;

WHEREAS, Section 9 of the Transaction Support Agreement permits the Company and the Required Supporting Stakeholders to amend the Transaction Support Agreement in the manner set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Amendments to the Transaction Support Agreement.

1.01. Clause (c) of the second recital paragraph is hereby amended and restated as follows:

(c) a number of private exchanges in which the Company will issue new 5.25% Senior Secured Convertible Notes due 2019 (such notes, the "**New Convertible Notes**") to the Supporting Convertible Noteholders (as defined below) in exchange for their Existing Convertible Notes (the "**Private Convertible Note Exchanges**") and

1.02. Clause (3) of Section 1(a)(i) is hereby amended and restated in its entirety as follows:

(3) an intercreditor agreement (or an amended and restated intercreditor agreement) (the "**Intercreditor Agreement**"), which will set forth the relative rights and priorities between and among the lenders under that certain Loan and Security Agreement, dated as of December 15, 2011, by and among, *inter alia*, the Company, as Borrower, certain of its subsidiaries, as Co-Borrowers and Guarantors, and Wells Fargo, National Association, as Lender and Administrative Agent (the "**First Lien Loan Agreement**"), and the credit facility provided for thereunder, the "**ABL Facility**"), the holders of the New Secured Notes and the holders of the New Convertible Notes, which Intercreditor Agreement shall be generally consistent with that certain Intercreditor Agreement, dated as of December 15, 2011, by and among Wells Fargo, National Association, as First Lien Agent, and U.S. Bank National Association, as Second Lien Agent, except that such Intercreditor Agreement shall also provide for a third-priority lien for the benefit of the New Convertible Notes on the collateral securing the New Secured Notes and the First Lien Loan Agreement as contemplated by this Agreement, and shall otherwise contain reasonable and customary terms for an intercreditor agreement of this nature;

1.03. The provisions set forth in the Term Sheet under the caption "Secured Note Exchange Offer-Summary of Certain Material Terms of New Secured Notes-Additional Covenant" are hereby amended and restated in their entirety as follows.

- Additional Covenants: The Company shall not (i) apply any net proceeds from any sale, transfer or other disposition of any assets to redeem, repay or prepay the Existing Secured Notes or the Existing Convertible Notes (as defined below) or (ii) repay, redeem, prepay, retire, defease or otherwise satisfy the Existing Secured Notes using, directly or indirectly, more than \$10.0 million of borrowings under its ABL Facility (or any indebtedness that is secured by a lien that ranks higher in priority than the liens securing the New Secured Notes and the guarantees thereof).
2. Ratification. Except as specifically provided for in this Amendment, no changes, amendments, or other modifications have been made on or prior to the date hereof or are being made to the terms of the Transaction Support Agreement or the rights and obligations of the Parties thereunder, all of which such terms are hereby ratified and confirmed and remain in full force and effect.
  3. Effect of Amendment. This Amendment shall be effective on the date on which the Company shall have received signature pages from the Company and the Required Supporting Stakeholders (the "**Amendment Effective Date**"). Following the Amendment Effective Date, whenever the Transaction Support Agreement is referred to in any agreements, documents, and instruments, such reference shall be deemed to be to the Transaction Support Agreement as amended hereby.



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

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

By:  
Name:  
Title:

Dated: \_\_\_\_\_

**SUPPORT PARTY SIGNATURE PAGE**

Name of Institution: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

**OUTSTANDING PRINCIPAL AMOUNT OF EXISTING SECURED NOTE CLAIMS**

\$

**OUTSTANDING PRINCIPAL AMOUNT OF EXISTING CONVERTIBLE NOTE CLAIMS**

\$



# A.M. CASTLE & CO.

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

## For Further Information:

### -At ALPHA IR-

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

## FOR IMMEDIATE RELEASE FEBRUARY 1, 2016

### **A.M. Castle & Co. Announces Satisfaction of the Minimum Participation Condition and Extension of Deadline for Receipt of Consent Payment for Its Senior Secured Note Exchange Offer**

OAK BROOK, IL, February 1st - A.M. Castle & Co. (NYSE:CAS) (the “Company” or “Castle”), a global distributor of specialty metal and plastic products, value-added services and supply chain solutions, announced today that the minimum participation condition has been satisfied in the Company’s previously announced, private exchange offer and consent solicitation to certain eligible holders (the “Exchange Offer”) relating to the exchange of new 12.75% Senior Secured Notes due 2018 (the “New Notes”) for the Company’s outstanding 12.75% Senior Secured Notes due 2016 (the “Existing Notes”). According to D.F. King & Co., Inc., the exchange agent for the Exchange Offer, as of 5:00 p.m. New York City time, Friday, January 29, 2016, the early tender date and withdrawal deadline (the “Early Tender Date”), holders of \$122,193,000 aggregate principal amount (or 66.96%) of the \$182,500,000 aggregate principal amount of Existing Notes eligible to participate in the consent solicitation portion of the Exchange Offer have validly tendered and not withdrawn consents with respect to certain amendments (the “Amendments”) to the indenture governing the Existing Notes (the “Existing Indenture”).

An additional \$27,500,000 aggregate principal amount of Existing Notes presently owned by an affiliate of the Company, which were excluded from the calculation of the results of the consent solicitation, have also been validly tendered and not withdrawn in the Exchange Offer. In total, holders of an aggregate of 70.42% of the outstanding Existing Notes have validly tendered and not withdrawn their Existing Notes as of the Early Tender Date. The Company has accepted for exchange all of the Existing Notes that were validly tendered in the Exchange Offer as of the Early Tender Date and expects to pay the Total Exchange Consideration (as defined in the confidential offering memorandum and consent solicitation statement dated January 15, 2016 (the “Confidential Offering Memorandum”)) with respect to such Existing Notes on or about February 8, 2016 (the “Early Settlement Date”). Holders of Existing Notes may no longer validly withdraw tenders of Existing Notes.

As a result of the Company receiving consents in excess of the 66 2/3% of the outstanding Existing Notes eligible to participate in the consent solicitation that were required to approve the Amendments, the Company expects to promptly execute and deliver a supplemental indenture that gives effect to the Amendments and will become operative upon the Early Settlement Date. The Amendments provide for, among other things, elimination of substantially all restrictive covenants and certain events of default in the Existing Indenture and release of all the collateral securing the Existing Notes.

President and CEO Steve Scheinkman commented, “We are pleased with the results of the Exchange Offer to date and the strong support of our refinancing plans evidenced by the noteholders electing to participate as of the Early Tender Date. To ensure the fullest participation in the Exchange Offer, we have decided to extend the deadline for noteholders to receive the consent payment in connection with the Exchange Offer to February 2, 2016.”

Scheinkman continued, “We believe completion of the Exchange Offer will help us build on the momentum our operational restructuring progress has produced to date. With the implementation of our operational restructuring plan during the fourth quarter, our liquidity improved with the benefit of planned inventory reductions and assets sales. We believe that the Exchange Offer, when coupled with our previously-announced plan to exchange our convertible notes in a transaction that will immediately de-lever our balance sheet by up to \$17.25 million, and further reductions in our indebtedness through the previously announced planned strategic sales of our Total Plastics, Inc. subsidiary, as well as certain underperforming assets relating to the energy sector, is a significant step in our comprehensive refinancing plan.”

The Company also announced today that it has elected to extend the deadline for eligible holders of Existing Notes to receive the consent payment in connection with the Exchange Offer, and participate in the early settlement, until 5:00 p.m., New York City time, on February 2, 2016 (the “Additional Consent Deadline”). The withdrawal deadline of the Exchange Offer has not been extended. Holders who validly tender and do not validly withdraw Existing Notes and deliver a valid consent on or prior to the Additional Consent Deadline, unless further extended, are now entitled to receive the Total Exchange Consideration. Holders of Existing Notes validly tendered and not withdrawn prior to the Additional Consent Deadline will receive the Total Exchange Consideration on the Early Settlement Date. In addition, the Company has extended the deadline for noteholders who are ineligible to participate in the Exchange Offer to receive the consent payment in connection with the separate consent solicitation to the same Additional Consent Deadline. Holders who validly deliver a consent prior to the Additional Consent Deadline will receive the consent payment on the Early Settlement Date.

In furtherance of the Exchange Offer, the Company also announced that it has now entered into additional Transaction Support Agreements (the “Support Agreements”) such that holders of \$142,510,000 aggregate principal amount of its Existing Notes and \$51,600,000 aggregate principal amount, or 89.74%, of its 7.00% Convertible Senior Notes due 2017 (collectively, the “Supporting Holders”), are now party to Support Agreements. As previously disclosed, the Support Agreements provide for the terms of certain transactions to refinance the Company’s outstanding public debt, including participation in the Exchange Offer.

The Company also announced that it has agreed to amend the Support Agreements to add a covenant to the indenture governing the New Notes for the benefit of holders of the New Notes that prohibits the Company, following consummation of the Exchange Offer and the issuance of the New Notes, from repaying or prepaying any remaining Existing Notes using more than \$10.0 million of borrowings under its senior credit facility or any indebtedness that is secured by a lien that ranks higher in priority than the liens securing the New Notes and the guarantees thereof.

Except to the extent amended by this press release, the complete terms and conditions of the Exchange Offer are set forth in the Confidential Offering Memorandum. The Exchange Offer will expire at 11:59 p.m. New York City time on February 12, 2016, unless extended.

The Exchange Offer is being made, and the New Notes will be issued, only to holders of Existing Notes that are (i) “qualified institutional buyers” as that term is defined in Rule 144A under the Securities Act, or QIBs, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act, (ii) institutional investors which are “accredited investors” as defined in Rule 501(a)(1), (2), (3), (7) or (8) under the Securities Act or (iii) not a “U.S. Person” as that term is defined in Rule 902 under the Securities Act, in offshore transactions in reliance upon Regulation S under the Securities Act. Documents relating to the Exchange Offer will only be distributed to holders of outstanding Existing Notes that have returned a certification letter to us that they are eligible to participate in the Exchange Offer.

Holders of outstanding Existing Notes who wish to receive a copy of the eligibility letter for the Exchange Offer may contact D.F. King & Co., Inc. toll free at (800) 591-8269, (212) 269-5550 (banks and brokerage firms), e-mail at [cas@dfking.com](mailto:cas@dfking.com) or via the following website: [www.dfking.com/cas](http://www.dfking.com/cas). The New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except in compliance with the registration requirements of the Securities Act or pursuant to an exemption therefrom and in compliance with other applicable securities laws.

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

### **About A. M. Castle & Co.**

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

### **Cautionary Statements Regarding Forward-Looking Information**

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



# A.M. CASTLE & CO.

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## FOR IMMEDIATE RELEASE

FEBRUARY 3, 2016

### **A.M. Castle & Co. Announces Expiration of Deadline for Receipt of Consent Payment for Its Senior Secured Note Exchange Offer and Execution of Supplemental Indenture**

OAK BROOK, IL, February 3rd - A.M. Castle & Co. (NYSE:CAS) (the “Company” or “Castle”), a global distributor of specialty metal and plastic products, value-added services and supply chain solutions, announced today the expiration of the previously announced extended deadline of 5:00 p.m. New York City time, on February 2, 2016 (the “Additional Consent Deadline”) for eligible holders of its outstanding 12.75% Senior Secured Notes due 2016 (the “Existing Notes”) to receive the consent payment in connection with the Company’s private exchange offer and consent solicitation to certain eligible holders (the “Exchange Offer”) relating to the issuance of new 12.75% Senior Secured Notes due 2018 (the “New Notes”) in exchange for Existing Notes.

According to D.F. King & Co., Inc., the exchange agent for the Exchange Offer, as of the Additional Consent Deadline, holders of \$122,793,000 aggregate principal amount (or approximately 67.3%) of the \$182,500,000 aggregate principal amount of Existing Notes eligible to participate in the consent solicitation portion of the Exchange Offer have provided consents with respect to certain amendments (the “Amendments”) to the indenture governing the Existing Notes (the “Existing Indenture”), including elimination of substantially all restrictive covenants and certain events of default in the Existing Indenture and release of all the collateral securing the Existing Notes and guarantees thereof. Of the \$122,793,000 aggregate principal amount of Existing Notes that consented to the Amendments, \$120,992,000 aggregate principal amount were tendered into the Exchange Offer, and the holders of the remainder were ineligible to participate in the Exchange Offer and gave their consent without tendering their Existing Notes. As previously announced, the Company satisfied the minimum participation condition for the Exchange Offer on January 29, 2016, and extended the deadline to the Additional Consent Deadline for eligible holders to receive the consent payment in order to ensure the fullest participation in the Exchange Offer.

An additional \$27,500,000 aggregate principal amount of Existing Notes presently owned by an affiliate of the Company, which were excluded from the calculation of the results of the consent solicitation, have also been validly tendered and not withdrawn in the Exchange Offer. In total, holders of \$148,422,000 aggregate outstanding principal amount of Existing Notes had validly tendered and not withdrawn their Existing Notes as of the Additional Consent Deadline. The Company has accepted for exchange all of the Existing Notes that were validly tendered in the Exchange Offer as of the Additional Consent Deadline and expects to pay the Total Exchange Consideration (as defined in the confidential offering memorandum and consent solicitation statement dated January 15, 2016 (the “Confidential Offering Memorandum”)) with respect to such Existing Notes on or about February 8, 2016 (the “Early Settlement Date”). Holders of Existing Notes may no longer validly withdraw tenders of Existing Notes or consents related thereto.

The Company also announced that on February 2, 2016 it executed and delivered a supplemental indenture that gives effect to the Amendments, which will become operative upon the Early Settlement Date.

The Exchange Offer will expire at 11:59 p.m. New York City time on February 12, 2016, unless extended.

The complete terms and conditions of the Exchange Offer are set forth in a confidential offering memorandum and consent solicitation statement dated January 15, 2016, and related consent and letter of transmittal.

The Exchange Offer is being made, and the New Notes will be issued, only to holders of Existing Notes that are (i) “qualified institutional buyers” as that term is defined in Rule 144A under the Securities Act, or QIBs, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act, (ii) institutional investors which are “accredited investors” as defined in Rule 501(a)(1), (2), (3), (7) or (8) under the Securities Act or (iii) not a “U.S. Person” as that term is defined in Rule 902 under the Securities Act, in offshore transactions in reliance upon Regulation S under the Securities Act. Documents relating to the Exchange Offer will only be distributed to holders of outstanding Existing Notes that have returned a certification letter to us that they are eligible to participate in the Exchange Offer.

Holders of outstanding Existing Notes who wish to receive a copy of the eligibility letter for the Exchange Offer may contact D.F. King & Co., Inc. toll free at (800) 591-8269, (212) 269-5550 (banks and brokerage firms), e-mail at [cas@dfking.com](mailto:cas@dfking.com) or via the following website: [www.dfking.com/cas](http://www.dfking.com/cas). The New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except in compliance with the registration requirements of the Securities Act or pursuant to an exemption therefrom and in compliance with other applicable securities laws.

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

## **About A. M. Castle & Co.**

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