

PERNA ROBERT J  
Form 4  
March 22, 2010

**FORM 4**

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

OMB APPROVAL

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PERNA ROBERT J

2. Issuer Name and Ticker or Trading Symbol  
CASTLE A M & CO [CAS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/18/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

3400 NORTH WOLF ROAD

VP, GC & Secretary

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

FRANKLIN PARK, IL 60131

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

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

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	03/18/2010	A	6,750					(2)	(2)	Common Stock	6,750
Performance Share Unit	(3)	03/18/2010	A	6,750 (4)					(5)	(5)	Common Stock	6,750 (4)
Employee Stock Option (right to buy)	\$ 12.79	03/18/2010	A	13,200					03/18/2013	03/17/2018	Common Stock	13,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERNA ROBERT J 3400 NORTH WOLF ROAD FRANKLIN PARK, IL 60131			VP, GC & Secretary	

## Signatures

Robert J. Perna                      03/22/2010  
 \_\_Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) Each restricted stock unit represents a contingent right to receive one share of common stock of A. M. Castle & Co. (the "Company").
  - (2) The restricted stock units vest in full on December 31, 2012, provided the reporting person is employed by A. M. Castle & Co. on the vesting date.
  - (3) Each performance share unit (PSU) represents a a contingent right to receive one share of A. M. Castle & Co. common stock.
  - (4) The grant amount of 6,750 PSUs assumes 100% vesting. Since payout for PSUs can range from 0% to 200%, the maximum number of shares that could vest and be distributed is 13,500.
- The PSUs will vest on December 31, 2012, if the reporting person remains employed by the Company over the performance period and the Company determines that it achieved certain total shareholder return ("TSR") performance goals. The performance period begins
- (5) January 1, 2010 and ends December 31, 2012. Once vested, payout for PSU's can range from 0% to 200% based on the Company's relative TSR over the performance period as compared to a group of peer companies. TSR is measured generally as the increase or decrease in the market value of Company common stock including the reinvestment of dividends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.