

RINN RUSSELL B
Form 4
January 18, 2005

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 *
RINN RUSSELL B

2. Issuer Name and Ticker or Trading Symbol
COMMERCIAL METALS CO
[CMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
205 SOUTH HEIDEKE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
V.P. & CMC Steel COO

SEGUIN, TX 78155

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/13/2005 | | M | | 8,000 <u>(1)</u> | A | \$ 6.125 <u>(2)</u> |
| Common Stock | 01/14/2005 | | A | | 800 <u>(4)</u> | A | \$ 13.4 <u>(5)</u> |
| Common Stock | | | | | 20,000 | I | by Partnership |

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

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displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 6.125 | 01/13/2005 | | M | 8,000 <u>(1)</u> | 02/10/1997 02/10/2005 | Common Stock | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RINN RUSSELL B 205 SOUTH HEIDEKE SEGUIN, TX 78155 | | | V.P. & CMC Steel COO | |

Signatures

By: REBECCA N. HEFFINGTON For: RUSSELL B.
RINN 01/18/2005

**Signature of Reporting Person

Date

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) Includes the additional shares to be delivered attributable to the 2 for 1 stock split in the form of a stock dividend to holders of record December 13, 2004 to be distributed January 10, 2005.
- (2) Option price as adjusted to reflect the 2 for 1 split.
- (3) Includes the additional shares resulting from the 2 for 1 stock split in the form of a stock dividend to holders of record December 13, 2004 distributed January 10, 2005.
- (4) Shares purchased under the Company's General Employee Stock Purchase Plan. The share amount reflects the 2 for 1 stock split issued to shareholders of record December 13, 2004, and paid January 10, 2005.
- (5) The per share price has been adjusted to reflect the per share price for all shares, resulting from the 2 for 1 stock split in the form of a stock dividend to holders of record December 13, 2004 distributed January 10, 2005.

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

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