

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response... 0.5

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

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

1. Name and Address of Reporting Person * MCCARTNEY JOHN <small>(Last) (First) (Middle)</small> 3400 NORTH WOLF ROAD <small>(Street)</small> FRANKLIN PARK, IL 60131 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol CASTLE A M & CO [CAS] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">5/22/2008</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	5/22/2008		M		1500	A	\$22.4375	19887	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date				
Stock Options (Right to Buy)	\$22.4375	5/22/2008		M		1500	6/1/1999	6/1/2008	Common Stock	1500	\$22.4375	0	D	
Stock Options (Right to Buy)	\$15.06						6/1/2000	6/1/2009	Common Stock	1500		1500	D	
Stock Options (Right to Buy)	\$12.31						6/1/2001	6/1/2010	Common Stock	1500		1500	D	
Stock Options (Right to Buy)	\$10.00						7/27/2001	7/27/2010	Common Stock	3500		3500	D	
Stock Options (Right to Buy)	\$13.00						6/1/2002	6/1/2011	Common Stock	5000		5000	D	
Stock Options (Right to Buy)	\$10.35						6/3/2003	6/3/2012	Common Stock	5000		5000	D	
Stock Options (Right to Buy)	\$8.52						6/1/2005	6/1/2014	Common Stock	7500		7500	D	
Stock Options (Right to Buy)	\$14.22						6/1/2006	6/1/2015	Common Stock	7500		7500	D	

Explanation of Responses:

Reporting Owners

	Relationships
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Reporting Owner Name / Address	Director	10% Owner	Officer	Other
MCCARTNEY JOHN 3400 NORTH WOLF ROAD FRANKLIN PARK, IL 60131	X			

Signatures

Sherry L. Holland, Attorney-in-Fact

5/22/2008

** Signature of Reporting Person

Date

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

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

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

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

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.