

Tiffany Blain  
Form 4  
March 22, 2010

**FORM 4**

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

OMB APPROVAL

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**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 \*  
Tiffany Blain

(Last) (First) (Middle)  
3400 NORTH WOLF ROAD  
(Street)

FRANKLIN PARK, IL 60131

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Pres., Castle Metals Aerospace

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					28,181	D	
Common Stock					531.17	I	Through (k) Plan <sup>(1)</sup>

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

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SEC 1474 (9-02)

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**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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(2)	03/18/2010		A	8,950	(3) (3)	Common Stock 8,950
Performance Share Unit	(4)	03/18/2010		A	8,950 (5)	(6) (6)	Common Stock 8,950 (5)
Employee Stock Option (right to buy)	\$ 12.79	03/18/2010		A	17,600	03/18/2013 03/17/2018	Common Stock 17,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tiffany Blain 3400 NORTH WOLF ROAD FRANKLIN PARK, IL 60131			Pres., Castle Metals Aerospace	

## Signatures

Robert J. Perna,  
Attorney-in-Fact

03/22/2010

\*\*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) Between December 31, 2008 and February 28, 2010, the reporting person acquired 3.01 shares of A. M. Castle & Co. common stock under the A. M. Castle & Co. 401(k) Plan. The information in this report is based on a plan statement dated as of February 28, 2010.
- (2) Each restricted stock unit represents a contingent right to receive one share of common stock of A. M. Castle & Co. (the "Company").
- (3) 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.
- (4) Each performance share unit (PSU) represents a contingent right to receive one share of A. M. Castle & Co. common stock.
- (5) The grant amount of 8,950 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 17,900.
- (6)

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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 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.