

WHITEBOX GENERAL PARTNER LLC
 Form 4
 June 07, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 WHITEBOX ADVISORS LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3033 EXCELSIOR BOULEVARD,
 SUITE 300

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/05/2018

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

(Street)
 MINNEAPOLIS, MN 55416

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 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 Securities (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 Number Shares |
|--|------------------------------|------------------|------------|--|------|---|--------------|-----|------------------|-----------------|--------------|------------------------|
| 5.00% / 7.00% Convertible Senior Secured Notes due 2022 ⁽¹⁾ | <u>(2)</u> | 06/05/2018 | <u>(2)</u> | P | | | \$ 2,278,225 | | <u>(3)</u> | <u>(3)</u> | Common Stock | 604,642 ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WHITEBOX ADVISORS LLC 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416 | | | X | |
| WHITEBOX GENERAL PARTNER LLC 3033 EXCELSIOR BOULEVARD, SUITE 300 MINNEAPOLIS, MN 55416 | | | X | |

Signatures

Whitebox Advisors LLC, By: /s/ Elissa Weddle, Chief Legal Officer 06/07/2018
**Signature of Reporting Person Date

Whitebox General Partner LLC, By: /s/ Elissa Weddle, Chief Legal Officer 06/07/2018
**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) The Reporting Persons do not acknowledge that the Issuer's 5.00% / 7.00% Convertible Senior Secured PIK Toggle Notes due 2022 (the "Convertible Notes") are derivative securities for purposes of Section 16 of the Exchange Act, as amended (the "Exchange Act").
 The number of shares assumes that the Convertible Notes are converted at a rate of 0.2654 shares of common stock, par value \$0.01 per share ("Common Stock") per \$1.00 principal amount of Convertible Notes. However, upon conversion of the Convertible Notes, the settlement of the conversion right may, at the option of the A.M. Castle & Co. (the "Issuer"), be in the form of shares of Common Stock, cash or a combination of cash and shares of Common Stock in amounts determined in accordance with the indenture for the Convertible Notes and therefore there can be no certainty that the Convertible Notes could be converted into the number of shares provided in column 3. The Reporting Persons disclaim beneficial ownership of any shares of Common Stock that they might receive upon conversion of the Convertible Notes.
- (3) The Convertible Notes are convertible at the election of the holder at any time prior to the close of business on the trading day immediately preceding August 31, 2022, the maturity date for the Convertible Notes.

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In addition to the \$2,278,225 principal amount of Convertible Notes transacted in this Form 4, this total number of Convertible Notes accounts for (i) \$6 subtracted from the original principal amount of Convertible Notes due to rounding corrections and (ii) \$1,903,362

- (4) principal amount of Convertible Notes received as part of payments-in-kind from the Issuer under the terms of the Indenture dated August 31, 2017, between the Issuer, certain of its subsidiaries and Wilmington Savings Fund Society, FSB, as Trustee and Collateral Agent (see Exhibit 10.2 to the Issuer's Form 8-K filed with the SEC on September 6, 2017).

These securities are directly owned by Pandora Select Partners, L.P., Whitebox Asymmetric Partners, L.P., Whitebox Credit Partners, L.P., Whitebox GT Fund, LP, Whitebox Institutional Partners, L.P., Whitebox Multi-Strategy Partners, L.P. and Whitebox Term Credit

- (5) Fund I, L.P. (together, the "Private Funds") and may be deemed to be beneficially owned by (a) Whitebox Advisors LLC by virtue of its role as the investment manager of the Private Funds and (b) Whitebox General Partner LLC by virtue of its role as the general partner of the Private Funds.

The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and

- (6) this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Exchange Act, or for any other purpose.

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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