

JORGENSEN EARLE M CO /DE/
Form 4
April 22, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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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 *
KIA III - Earle M. Jorgensen, L.P.

2. Issuer Name and Ticker or Trading Symbol
JORGENSEN EARLE M CO /DE/ [JOR]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O KELSO AND COMPANY, 320 PARK AVENUE, 24TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/20/2005

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 04/20/2005 | | J ⁽¹⁾ | | 128 | D | <u>(1)</u> 0 | I ⁽¹⁾ | By Earle M. Jorgensen Holding Company, Inc ⁽¹⁾ |
| Common Stock | 04/20/2005 | | J ⁽¹⁾ | | 22,445,811 | A | <u>(1)</u> 22,445,811 | I ⁽¹⁾ | By Kelso Investment Associates IV, L.P. ⁽¹⁾ |
| | 04/20/2005 | | J ⁽¹⁾ | | 11,616 | A | <u>(1)</u> 11,616 | I ⁽¹⁾ | |

| | | | | | | | | |
|--------------|------------|------------------|-----------|---|------------|-----------|------------------|---|
| Common Stock | | | | | | | | By Kelso Equity Partners II, L.P. ⁽¹⁾ |
| Common Stock | 04/20/2005 | J ⁽¹⁾ | 1,704,740 | A | <u>(1)</u> | 1,704,740 | D ⁽¹⁾ | |
| Common Stock | 04/20/2005 | J ⁽¹⁾ | 1,012,468 | A | <u>(1)</u> | 1,012,468 | I ⁽¹⁾ | By Kelso Investment Associates, L.P. ⁽¹⁾ |
| Common Stock | 04/20/2005 | J ⁽¹⁾ | 5,000 | A | <u>(1)</u> | 5,000 | I ⁽¹⁾ | By George E. Matelich ⁽¹⁾ |
| Common Stock | 04/20/2005 | J ⁽¹⁾ | 5,000 | A | <u>(1)</u> | 5,000 | I ⁽¹⁾ | By Thomas R. Wall, IV ⁽¹⁾ |
| Common Stock | 04/20/2005 | J ⁽¹⁾ | 20,499 | A | <u>(1)</u> | 20,499 | I ⁽¹⁾ | By Frank T. Nickell ⁽¹⁾ |

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.

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(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 (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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

| | |
|--|---|
| KIA III - Earle M. Jorgensen, L.P. C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022 | X |
| Kelso Investment Associates, L.P. C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022 | X |
| Kelso Equity Partners II, L.P. C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022 | X |
| Kelso Partners I, L.P. C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022 | X |
| Kelso Partners III, L.P. C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022 | X |
| Kelso Partners IV, L.P. C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022 | X |

Signatures

| | |
|---|------------|
| /s/ KIA III - Earle M. Jorgensen, L.P. | 04/20/2005 |
| __Signature of Reporting Person | Date |
| /s/ Kelso Investment Associates, L.P. | 04/20/2005 |
| __Signature of Reporting Person | Date |
| /s/ Kelso Equity Partners II, L.P. | 04/20/2005 |
| __Signature of Reporting Person | Date |
| /s/ Kelso Partners I, L.P. | 04/20/2005 |
| __Signature of Reporting Person | Date |
| /s/ Kelso Partners III, L.P. | 04/20/2005 |
| __Signature of Reporting Person | Date |
| /s/ Kelso Partners IV, L.P. | 04/20/2005 |
| __Signature of Reporting Person | Date |

/s/ Howard Matlin,
Attorney-in-fact

04/20/2005

__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) See Exhibit 99.1 attached hereto for an explanation of the transactions and beneficial ownership by reporting persons.

Remarks:

Because an electronically filed joint filing is limited to a maximum of ten reporting persons, this Form 4

is one of two filed today reporting on the same securities by the following joint filers:

Kelso Investment Associates, L.P.; KIA III - Earle M. Jorgensen, L.P.;

Kelso Investment Associates IV, L.P.; Kelso Equity Partners II, L.P.; Kelso Partners I, L.P.;

Kelso Partners III, L.P.; Kelso Partners IV, L.P.; Joseph S. Schuchert; Frank T. Nickell;

Thomas R. Wall, IV; George E. Matelich; Michael B. Goldberg; David I. Wahrhaftig; Frank K. Bynum, Jr.; and Philip E. Bern

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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