

JORGENSEN EARLE M CO /DE/
 Form 4
 April 22, 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 *
KELSO INVESTMENT ASSOCIATES IV 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)
 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
 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	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	
Common Stock	04/20/2005		J ⁽¹⁾		11,616	A	<u>(1)</u> 11,616	By Kelso Equity Partners II,

Common Stock	04/20/2005	J ⁽¹⁾	1,704,740	A	<u>(1)</u>	1,704,740	I ⁽¹⁾		L.P. ⁽¹⁾ By KIA III - Earle M. Jorgensen, L.P. ⁽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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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. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KELSO INVESTMENT ASSOCIATES IV L P C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022			X
SCHUCHERT JOSEPH S C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022			X
NICKELL FRANK T C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022	X		X
WALL THOMAS R IV C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022			X
MATELICH GEORGE E C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022			X
GOLDBERG MICHAEL B C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022			X
WAHRHAFTIG DAVID I C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022	X		X
BYNUM FRANK K C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022			X
BERNEY PHILIP E C/O KELSO AND COMPANY 320 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10022			X

Signatures

/s/ Kelso Investment Associates
IV, L.P. 04/20/2005

**Signature of Reporting Person Date

/s/ Joseph S. Schuchert 04/20/2005

**Signature of Reporting Person Date

/s/ Frank T. Nickell 04/20/2005

**Signature of Reporting Person Date

/s/ Thomas R. Wall, IV	04/20/2005
__Signature of Reporting Person	Date
/s/ George E. Matelich	04/20/2005
__Signature of Reporting Person	Date
/s/ Michael B. Goldberg	04/20/2005
__Signature of Reporting Person	Date
/s/ David I. Wahrhaftig	04/20/2005
__Signature of Reporting Person	Date
/s/ Frank K. Bynum, Jr	04/20/2005
__Signature of Reporting Person	Date
/s/ Philip E. Berney	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. Berney

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.