

Chaparral Steel CO
Form 4
September 17, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLARIOND EUGENIO

(Last) (First) (Middle)

**ACURA AV. VASCONCELOS
#220 OTE., COL. SANTA
ENGRACIA**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
Chaparral Steel CO [CHAP]

3. Date of Earliest Transaction
(Month/Day/Year)
09/14/2007

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)

**S. PEDRO GARZA GARCIA,
NL, O5 66220**

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/14/2007		D	3,222	D \$ 86 0 ⁽¹⁾	D	

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
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SEC 1474
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to purchase)	\$ 2.985	09/14/2007		D		8,002		<u>(2)</u>	10/15/2012	Common Stock	8,002
Phantom Stock	<u>(3)</u>	09/14/2007		D		66,833.02		<u>(3)</u>	<u>(3)</u>	Common Stock	66,833.02

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CLARIOND EUGENIO
ACURA AV. VASCONCELOS #220 OTE.
COL. SANTA ENGRACIA
S. PEDRO GARZA GARCIA, NL, 05 66220

X

Signatures

/s/ Robert E. Crawford, Jr. as attorney-in-fact for Eugenio
Clariond

09/17/2007

__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).

These shares were disposed of in connection with Chaparral Steel Company's acquisition by Gerdau Ameristeel Corporation (effective (1) September 14, 2007) (the "Acquisition"). Pursuant to the merger agreement, the reporting person is entitled to receive a cash payment equal to \$86 multiplied by the number of shares which were disposed of in connection with the Acquisition.

These options, including options which were scheduled to vest in the future, were cancelled in connection with the Acquisition. Pursuant (2) to the merger agreement, the reporting person is entitled to receive a cash payment equal to the difference between \$86 and the exercise price of the subject options multiplied by the number of options which were cancelled in connection with the Acquisition.

These phantom shares were scheduled to convert to shares of common stock on a one for one basis after the reporting person ceased being (3) a member of the issuer's Board of Directors. These phantom shares were disposed of in connection with the Acquisition. Pursuant to the merger agreement, the reporting person is entitled to receive a cash payment equal to \$86 multiplied by the number of phantom shares disposed of in connection with the Acquisition.

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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