

MCDOWELL KARLA R
Form 4
June 12, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
MCDOWELL KARLA R

2. Issuer Name and Ticker or Trading Symbol
RELIANCE STEEL & ALUMINUM CO [RS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
350 S. GRAND AVE., SUITE 5100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/07/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and CFO

LOS ANGELES, CA 90071

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 Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 06/07/2006 | | M | | 10,000 | A | \$ 25.6 | 44,968 | D | |
| Common Stock | 06/07/2006 | | M | | 15,000 | A | \$ 25.08 | 59,968 | D | |
| Common Stock | 06/08/2006 | | S | | 100 | D | \$ 75 | 59,868 | D | |
| Common Stock | 06/08/2006 | | S | | 300 | D | \$ 75 | 59,568 | D | |
| Common Stock | 06/08/2006 | | S | | 500 | D | \$ 75 | 59,068 | D | |

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| | | | | | | | |
|--------------|------------|---|--------|---|-------|--------|---|
| Common Stock | 06/08/2006 | S | 500 | D | \$ 75 | 58,568 | D |
| Common Stock | 06/08/2006 | S | 500 | D | \$ 75 | 58,068 | D |
| Common Stock | 06/08/2006 | S | 100 | D | \$ 75 | 57,968 | D |
| Common Stock | 06/08/2006 | S | 1,000 | D | \$ 75 | 56,968 | D |
| Common Stock | 06/08/2006 | S | 1,000 | D | \$ 75 | 55,968 | D |
| Common Stock | 06/08/2006 | S | 900 | D | \$ 75 | 55,068 | D |
| Common Stock | 06/08/2006 | S | 100 | D | \$ 75 | 54,968 | D |
| Common Stock | 06/08/2006 | S | 1,000 | D | \$ 75 | 53,968 | D |
| Common Stock | 06/08/2006 | S | 1,000 | D | \$ 75 | 52,968 | D |
| Common Stock | 06/08/2006 | S | 3,100 | D | \$ 75 | 49,868 | D |
| Common Stock | 06/08/2006 | S | 300 | D | \$ 75 | 49,568 | D |
| Common Stock | 06/08/2006 | S | 11,000 | D | \$ 75 | 38,568 | D |
| Common Stock | 06/08/2006 | S | 600 | D | \$ 75 | 37,968 | D |
| Common Stock | 06/08/2006 | S | 500 | D | \$ 75 | 37,468 | D |
| Common Stock | 06/08/2006 | S | 200 | D | \$ 75 | 37,268 | D |
| Common Stock | 06/08/2006 | S | 1,000 | D | \$ 75 | 36,268 | D |
| Common Stock | 06/08/2006 | S | 400 | D | \$ 75 | 35,868 | D |
| Common Stock | 06/08/2006 | S | 800 | D | \$ 75 | 35,068 | D |
| Common Stock | 06/08/2006 | S | 100 | D | \$ 75 | 34,968 | 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

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(9-02)

required to respond unless the form displays a currently valid OMB control number.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option to Acquire Common Stock | \$ 25.6 | 06/07/2006 | | M | 10,000 | 01/24/2006 01/24/2007 | Common Stock 10,000 |
| Option to Acquire Common Stock | \$ 25.08 | 06/07/2006 | | M | 15,000 | 10/20/2005 10/20/2008 | Common Stock 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCDOWELL KARLA R 350 S. GRAND AVE. SUITE 5100 LOS ANGELES, CA 90071 | | | EVP and CFO | |

Signatures

Karla Lewis by Kay Rustand as her attorney in fact 06/12/2006

**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).

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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