

Chaparral Steel CO
Form 4
August 02, 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 *
Hughes J Celytn

(Last) (First) (Middle)
300 WARD ROAD
(Street)

MIDLOTHIAN, TX 76065

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/29/2005

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)
Vice President and CFO

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of 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.

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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	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 or Number of Shares
Stock Option (right to purchase)	\$ 7.44	07/29/2005	A	6,002					01/17/2006	01/17/2011	Common Stock	6,002
Stock Option (right to purchase)	\$ 6.16	07/29/2005	A	24,009					<u>(1)</u>	01/15/2013	Common Stock	24,009
Stock Option (right to purchase)	\$ 5.35	07/29/2005	A	31,212					<u>(2)</u>	05/15/2013	Common Stock	31,212
Stock Option (right to purchase)	\$ 15.29	07/29/2005	A	12,003					<u>(3)</u>	01/11/2015	Common Stock	12,003

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hughes J Celyn 300 WARD ROAD MIDLOTHIAN, TX 76065			Vice President and CFO	

Signatures

/s/ Robert E. Crawford, Jr. as attorney-in-fact for J. Celyn Hughes

08/02/2005

__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).

This option was granted in connection with the spin-off of Chaparral Steel Company from Texas Industries, Inc. (TXI) as a substitute for
 (1) TXI options owned by the reporting person prior to the spin-off. The option becomes exercisable in three equal annual installments beginning on January 15, 2006.

This option was granted in connection with the spin-off of Chaparral Steel Company from Texas Industries, Inc. (TXI) as a substitute for
 (2) TXI options owned by the reporting person prior to the spin-off. The option becomes exercisable in three annual installments beginning on May 15, 2006, in the amounts of 10,405; 10,404 and 10,403 for each respective year.

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- This option was granted in connection with the spin-off of Chaparral Steel Company from Texas Industries, Inc. (TXI) as a substitute for
- (3) TXI options owned by the reporting person prior to the spin-off. The option becomes exercisable in five annual installments beginning on January 11, 2006, in the amounts of 2,402; 2,401; 2,400; 2,400 and 2,400 for each respective year.

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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