

Jaffre Richard T  
 Form 4  
 January 20, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Jaffre Richard T

(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)  
 01/18/2006

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-Raw Materials

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/18/2006		M	6,002 A \$ 7.44	8,507 <sup>(1)</sup>	D	
Common Stock	01/18/2006		M	8,003 A \$ 6.16	16,510	D	
Common Stock					104.53 <sup>(2)</sup>	I	By 401(k) plan

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**

SEC 1474 (9-02)

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)	Amount or Number of Shares
Stock Option (right to purchase)	\$ 7.44	01/18/2006		M	6,002	01/17/2006 01/17/2011	Common Stock	6,002
Stock Option (right to purchase)	\$ 6.16	01/18/2006		M	8,003	01/15/2006 01/15/2013	Common Stock	8,003

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jaffre Richard T 300 WARD ROAD MIDLOTHIAN, TX 76065			Vice President-Raw Materials	

## Signatures

/s/ Robert E. Crawford, Jr. as attorney-in-fact for Richard T. Jaffre 01/20/2006

\_\_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).

(1) This amount includes 2,505 shares of Chaparral Steel Company (the "Company") common stock owned by the reporting person as a result of a stock dividend issued in connection with the spin-off of the Company from Texas Industries, Inc. on July 29, 2005. Such shares were exempt from reporting under Rule 16a-9 under the Securities Exchange Act of 1934, as amended.

(2) This amount reflects 104.53 shares of Company common stock owned by the reporting person as of December 30, 2005 under the Company 401(k) plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: Jaffre Richard T - Form 4

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.