

Chaparral Steel CO  
 Form 4/A  
 May 11, 2006

**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 \*  
 Baetz Cary D

(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)  
 05/09/2006

4. If Amendment, Date Original Filed(Month/Day/Year)  
 05/10/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President and Treasurer

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)
			Code	V	Amount or Price		
Common Stock	05/09/2006		M		2,111 A \$ 15.29	6,497	D
Common Stock	05/09/2006		S		2,111 D \$ 71.6119 (1)	4,386	D
Common Stock	05/10/2006		M		290 A \$ 15.29	4,676	D
Common Stock	05/10/2006		S		290 D \$ 71.6 (2)	4,386	D
Common Stock						232.891 (3)	I

By 401(k) plan

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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 (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. 3 and 4)
				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
Baetz Cary D 300 WARD ROAD MIDLOTHIAN, TX 76065			Vice President and Treasurer	

## Signatures

/s/ Robert E. Crawford, Jr., as attorney-in-fact for Cary D. Baetz  
 \*\*Signature of Reporting Person  
 Date: 05/11/2006

## 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 amendment is filed to correct a typographical error in the sales price reported (originally reported as \$76.6119).
- (2) This amendment is filed to correct a typographical error in the sales price reported (originally reported as \$76.10).
- (3) This amount represents the 232.891 shares of Chaparral Steel Company (the "Company") common stock owned by the reporting person under the Company's 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. 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.