

Chaparral Steel CO
Form 8-K
July 13, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) July 11, 2006

CHAPARRAL STEEL COMPANY

(Exact name of registrant as specified in its charter)

Delaware

000-51307

20-2373478

*(State or other jurisdiction
of incorporation)*

*(Commission
File Number)*

*(I.R.S. Employer
Identification No.)*

300 Ward Road, Midlothian, TX

76065

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 972-775-8241

(N/A)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 1 Registrant's Business and Operations

Item 1.01. Entry into a Material Definitive Agreement.

At its meetings held on July 11 - 12, 2006, the Board of Directors of the registrant approved the following base salaries for the registrant's Chief Executive Officer and the following officers who were among the registrant's four most highly compensated officers (during the fiscal year ended May 31, 2006) other than the Chief Executive Officer:

Name and Title	Base Salary
Tommy A. Valenta, President and Chief Executive Officer	\$ 600,000
William H. Dickert, Jr., Vice President and Chief Operating Officer	\$ 330,000
J. Celtyn Hughes, Vice President and Chief Financial Officer	\$ 325,000
Robert E. Crawford, Vice President, Secretary and General Counsel	\$ 270,000

Section 2 Financial Statements

Item 2.02 Results of Operations and Financial Condition.

On July 12, 2006, the registrant issued a press release disclosing material non-public information regarding the registrant's results of operations and financial condition as of and for its fiscal quarter and fiscal year ended May 31, 2006. That press release is attached as Exhibit 99.1 and is incorporated herein by reference.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

- (a) Financial Statements of Businesses Acquired. n/a
- (b) Pro Forma Financial Information. n/a
- (c) Shell Company Transactions. n/a
- (d) Exhibits. Exhibit 99.1 Press Release issued July 12, 2006

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 12, 2006

CHAPARRAL STEEL COMPANY

By: /s/ Robert E. Crawford, Jr.

Vice President and General Counsel

Exhibit 99.1 Press Release Issued July 12, 2006
