

COMMERCIAL METALS CO
Form 4
July 20, 2007

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 *
POSTEL ALAN R

2. Issuer Name and Ticker or Trading Symbol
COMMERCIAL METALS CO
[CMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6565 N. MACARTHUR
BLVD., SUITE 800

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/18/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
President, CMCR

IRVING, TX 75039

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)			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	07/18/2007		M			21,600	A	\$ 4.292	109,127	D	
Common Stock	07/18/2007		F			6,339	D	\$ 35.445	102,788	D	
Common Stock	07/18/2007		M			21,600	A	\$ 3.635	124,388	D	
Common Stock	07/18/2007		F			7,065	D	\$ 35.445	117,323	D	
Common Stock	07/18/2007		M			20,400	A	\$ 2.941	137,723	D	

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Common Stock 07/18/2007 F 4,948 D \$ 35.445 132,775 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 2.941	07/18/2007		M	20,400	02/02/2003 02/02/2008	Common Stock 20
Non-Qualified Stock Option (right to buy)	\$ 3.635	07/18/2007		M	21,600	02/03/2004 02/03/2010	Common Stock 21
Non-Qualified Stock Option (right to buy)	\$ 4.292	07/18/2007		M	21,600	02/04/2003 02/04/2009	Common Stock 21

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

POSTEL ALAN R
6565 N. MACARTHUR BLVD.
SUITE 800
IRVING, TX 75039

President, CMCR

Signatures

Alan R. Postel 07/20/2007

**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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