

CASTLE A M & CO  
Form 4  
January 26, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
MARTIN WILLIAM C

(Last) (First) (Middle)

C/O RAGING CAPITAL  
MANAGEMENT, LLC, TEN  
PRINCETON AVENUE, PO BOX  
228

(Street)

ROCKY HILL, NJ 08553

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CASTLE A M & CO [CAS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/22/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4) |           |                      |                                     |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|----------------------|-------------------------------------|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |           |                      |                                     |
| Common Stock, \$0.01 par value <sup>(1)</sup> | 01/22/2015                           |  | P                              |   | 90,673  | A  | \$ 6.0785                                  | 3,685,356 | I <sup>(2)</sup>     | By Raging Capital Master Fund, Ltd. |
| Common Stock, \$0.01 par value <sup>(1)</sup> | 01/23/2015                           |  | P                              |   | 24,300  | A  | \$ 5.9622                                  | 3,709,656 | I <sup>(2) (3)</sup> | By Raging Capital Master Fund, Ltd. |

|  |            |   |        |   |          |           |                                 |   |
|--|------------|---|--------|---|----------|-----------|---------------------------------|---|
| Common<br>Stock,<br>\$0.01 par<br>value <sup>(1)</sup> | 01/26/2015 | P | 62,600 | A | \$ 6.051 | 3,772,256 | I <sup>(2)</sup> <sup>(3)</sup> | By<br>Raging<br>Capital<br>Master<br>Fund, Ltd. |
|--|------------|---|--------|---|----------|-----------|---------------------------------|---|

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|---|---|--|---|---|---|
|---|--|---|---|---|---|--|---|---|---|

  

|      | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---------------------|--------------------|-------|--|
| Code | V                   | (A)                | (D)   |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MARTIN WILLIAM C<br>C/O RAGING CAPITAL MANAGEMENT, LLC<br>TEN PRINCETON AVENUE, PO BOX 228<br>ROCKY HILL, NJ 08553                  |               | X         |         |       |
| Raging Capital Management, LLC<br>TEN PRINCETON AVENUE<br>PO BOX 228<br>ROCKY HILL, NJ 08553-0228                                   |               | X         |         |       |
| Raging Capital Master Fund, Ltd.<br>C/O OGIER FIDUCIARY SERVICES (CAYMAN)<br>89 NEXUS WAY<br>CAMANA BAY, GRAND CAYMAN, E9 KY 1-9007 |               | X         |         |       |

See Explanation of Responses

TRAUB KENNETH H  
90 NASSAU STREET  
SUITE 500  
PRINCETON, NJ 08542

## Signatures

|   |            |
|---|------------|
| By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin  | 01/26/2015 |
| **Signature of Reporting Person   | Date       |
| By: Raging Capital Management, LLC, By: /s/ Frederick C. Wasch, Chief Financial Officer   | 01/26/2015 |
| **Signature of Reporting Person   | Date       |
| By: Raging Capital Master Fund, Ltd., By: Raging Capital Management, LLC, Investment Manager, By: /s/ Frederick C. Wasch, Chief Financial Officer | 01/26/2015 |
| **Signature of Reporting Person   | Date       |
| By: /s/ Frederick C. Wasch as attorney-in-fact for Kenneth H. Traub   | 01/26/2015 |
| **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 Form 4 is filed jointly by Raging Capital Master Fund, Ltd. ("Raging Master"), Raging Capital Management, LLC ("Raging Capital"), William C. Martin and Kenneth H. Traub (collectively, the "Reporting Persons"). Each of the Reporting Persons may be

(1) deemed to be a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.

(2) Represents securities owned directly by Raging Master. As the Investment Manager of Raging Master, Raging Capital may be deemed to beneficially own the securities owned directly by Raging Master. As the Managing Member of Raging Capital, Mr. Martin may be deemed to beneficially own the securities owned directly by Raging Master.

(3) On January 22, 2015, Raging Capital entered into an oral understanding with Kenneth H. Traub pursuant to which it agreed to pay him 30% of the Incentive Allocation, attributable solely to the performance of Raging Master's investment in shares of Common Stock of the Company, that is earned by Raging Capital at the end of any given year if Mr. Traub is elected or appointed to the Board of Directors of the Company. Accordingly, Mr. Traub may be deemed to have a pecuniary interest in these shares of Common Stock.

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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