

Chaparral Steel CO
Form 4
August 07, 2006

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brock Daniel W

(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)
08/03/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Vice President Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common Stock | 08/03/2006 | | M | 2,401 A | \$ 5.35 2,401 | D | |
| Common Stock | 08/03/2006 | | M | 2,400 A | \$ 20.245 4,801 | D | |
| Common Stock | 08/03/2006 | | S | 4,801 D | \$ 71.004 0 | D | |
| Common Stock | | | | | 183.928 ⁽¹⁾ | I | By 401(k) plan |

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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to purchase) | \$ 5.35 | 08/03/2006 | | M | | 2,401 | | 05/15/2006 ⁽²⁾ | 05/15/2013 | Common Stock | 2,401 |
| Stock Option (right to purchase) | \$ 20.245 | 08/03/2006 | | M | | 2,400 | | 08/02/2006 ⁽³⁾ | 08/02/2015 | Common Stock | 2,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| Brock Daniel W 300 WARD ROAD MIDLOTHIAN, TX 76065 | Vice President Human Resources |

Signatures

/s/ Robert E. Crawford, Jr. as attorney-in-fact for Daniel W. Brock 08/07/2006

__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 183,928 shares of Chaparral Steel Company (the "Company") common stock owned by the reporting person under the Company's 401(k) plan.

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- (2) 2,401 of these options vested on May 15, 2006 and the remaining 4,801 vest as follows: 2,401 on May 15, 2007 and 2,400 on May 15, 2008.
- (3) 2,400 of these options vested on August 2, 2006 and the remaining 9,600 shares vest as follows 2,400 on August 2, 2007, 2,400 on August 2, 2008, 2,400 on August 2, 2009 and 2,400 on August 2, 2010.

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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