

Chaparral Steel CO  
Form 4  
September 17, 2007

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Linch M Kevin

(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)  
09/14/2007

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 below) \_\_\_\_ Other (specify below)

Vice President-Controller

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Common<br>Stock                       | 09/14/2007                              |                                                             | D                                    |                                                                         | 7,428                                                                                                              | D                                                                    | \$ 86 0 <sup>(1)</sup>                  |
| Common<br>Stock                       | 09/14/2007                              |                                                             | D                                    |                                                                         | 241.377                                                                                                            | D                                                                    | \$ 86 0 <sup>(1)</sup>                  |

By 401(k)  
plan

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

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SEC 1474  
(9-02)

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                         |                            |
| Stock Option (right to purchase)           | \$ 10.1225                                             | 09/14/2007                           |                                                    | D                              | 16,000                                                                                  | (2) 08/02/2015                                           | Common Stock                                                  | 16,000                     |
| Stock Option (right to purchase)           | \$ 38.791                                              | 09/14/2007                           |                                                    | D                              | 4,640                                                                                   | (2) 10/11/2016                                           | Common Stock                                                  | 4,640                      |
| Stock Option (right to purchase)           | \$ 62.8633                                             | 09/14/2007                           |                                                    | D                              | 2,863                                                                                   | (2) 04/11/2017                                           | Common Stock                                                  | 2,863                      |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships                    |
|--------------------------------------------------------|----------------------------------|
|                                                        | Director 10% Owner Officer Other |
| Linch M Kevin<br>300 WARD ROAD<br>MIDLOTHIAN, TX 76065 | Vice<br>President-Controller     |

## Signatures

/s/ Robert E. Crawford, Jr. as attorney-in-fact for M. Kevin  
Linch 09/17/2007

\_\_\_\_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).

These shares were disposed of in connection with Chaparral Steel Company's acquisition by Gerdau Ameristeel Corporation (effective

(1) September 14, 2007) (the "Acquisition"). Pursuant to the merger agreement, the reporting person is entitled to receive a cash payment equal to \$86 multiplied by the number of shares which were disposed of in connection with the Acquisition.

(2) These options, including options which were scheduled to vest in the future, were cancelled in connection with the Acquisition. Pursuant to the merger agreement, the reporting person is entitled to receive a cash payment equal to the difference between \$86 and the exercise

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price of the subject options multiplied by the number of options which were cancelled in connection with the Acquisition.

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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