

MCCLEAN MURRAY R

Form 4

November 01, 2004

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 *
MCCLEAN MURRAY 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)

5323 TENNINGTON PARK

(Street)

DALLAS, TX 75287

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
10/28/2004

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

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Exec. V.P. & COO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/28/2004		M		10,000	A	\$ 15.4375
Common Stock	10/28/2004		M		7,000	A	\$ 14.9063
Common Stock	10/28/2004		S		900	D	\$ 35.43
Common Stock	10/28/2004		S		100	D	\$ 35.45
Common Stock	10/28/2004		S		100	D	\$ 35.46

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Common Stock	10/28/2004	S	100	D	\$ 35.48	15,800	D
Common Stock	10/28/2004	S	200	D	\$ 35.53	15,600	D
Common Stock	10/28/2004	S	2,900	D	\$ 35.54	12,700	D
Common Stock	10/28/2004	S	300	D	\$ 35.78	12,400	D
Common Stock	10/28/2004	S	400	D	\$ 35.79	12,000	D
Common Stock	10/28/2004	S	500	D	\$ 35.8	11,500	D
Common Stock	10/28/2004	S	200	D	\$ 35.81	11,300	D
Common Stock	10/28/2004	S	900	D	\$ 35.82	10,400	D
Common Stock	10/28/2004	S	500	D	\$ 35.83	9,900	D
Common Stock	10/28/2004	S	1,100	D	\$ 35.84	8,800	D
Common Stock	10/28/2004	S	400	D	\$ 35.85	8,400	D
Common Stock	10/28/2004	S	300	D	\$ 35.86	8,100	D
Common Stock	10/28/2004	S	1,100	D	\$ 35.87	7,000	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 Ar Underlying Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Title

							Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 14.9063	10/28/2004	M	7,000	06/11/1999 ⁽¹⁾	06/11/2005		Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.4375	10/28/2004	M	10,000	10/22/2000 ⁽¹⁾	10/22/2006		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLEAN MURRAY R 5323 TENNINGTON PARK DALLAS, TX 75287			Exec. V.P. & COO	

Signatures

MURRAY R.
McCLEAN

11/01/2004

 **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) 50% vests one year from date of grant; balance vests two years from date of grant.

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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