

SUDBURY DAVID M
Form 4
January 19, 2005

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 *
SUDBURY DAVID M

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)
6015 WOODLAND DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/14/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
V.P., Secy. & Gen. Cnsl

DALLAS, TX 75225

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) (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	Price	
Common Stock	01/14/2005		A		800 ⁽¹⁾	\$ 13.4 ₍₂₎	238,974 ₍₃₎ D
Common Stock	01/14/2005		M		15,000	\$ 6.828	253,974 D
Common Stock	01/14/2005		F		3,792	\$ 27.01	250,182 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)
Non-Qualified Stock Option (right to buy)	\$ 6.828 <u>(4)</u>	01/14/2005		M	15,000	03/13/1998 03/13/2006	Common Stock 15

Reporting Owners

Reporting Owner Name / Address	Relationships
SUDBURY DAVID M 6015 WOODLAND DRIVE DALLAS, TX 75225	Director 10% Owner Officer Other V.P., Secy. & Gen. Cnsl

Signatures

DAVID M.
SUDBURY 01/19/2005
 **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) Shares purchased under the Company's General Employee Stock Purchase Plan after adjustment for the 2 for 1 stock split in the form of a stock dividend issued to shareholders of record December 13, 2004, and distributed January 10, 2005.
- (2) The per share price has been adjusted to reflect the per share price resulting from the 2 for 1 stock split. i
- (3) Corrected from previous filings by reduction of 200 shares as a result of error overstating holdings on Form 4 filed 12-23-03. Holdings adjusted for 2 for 1 stock split.
- (4) Option price as adjusted to reflect the 2 for 1 split.
- (5) Includes the additional shares resulting from the 2 for 1 stock split in the form of a stock dividend to holders of record December 13, 2004 distributed January 10, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.