

COMMERCIAL METALS CO  
Form 4  
November 13, 2008

**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 \*  
LOEWENBERG RALPH E

(Last) (First) (Middle)

LOEWENBERG CAPITAL  
MANAGEMENT CORP., 430  
PARK AVENUE, SUITE 1402

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
COMMERCIAL METALS CO  
[CMC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/12/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |            |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   | (A) or (D) | Price |
| Common Stock                    | 11/12/2008                           |  | P                              |   |   | 31,677 | A   | \$ 10.01   | 77,677                            | D          |       |
| Common Stock                    | 11/12/2008                           |  | P                              |   |   | 23,470 | A   | \$ 10  | 101,147                           | D          |       |
| Common Stock                    | 11/12/2008                           |  | P                              |   |   | 13,000 | A   | \$ 10.05   | 114,147                           | D          |       |
| Common Stock                    | 11/12/2008                           |  | P                              |   |   | 5,500  | A   | \$ 10.02   | 119,647                           | D          |       |
|                                 | 11/12/2008                           |  | P                              |   |   | 4,500  | A   |  | 124,147                           | D          |       |

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|              |            |  |   |       |   |           |         |   |
|--------------|------------|--|---|-------|---|-----------|---------|---|
| Common Stock |            |  |   |       |   | \$ 10.035 |         |   |
| Common Stock | 11/12/2008 |  | P | 4,400 | A | \$ 10.005 | 128,547 | D |
| Common Stock | 11/12/2008 |  | P | 4,000 | A | \$ 9.99   | 132,547 | D |
| Common Stock | 11/12/2008 |  | P | 2,900 | A | \$ 10.03  | 135,447 | D |
| Common Stock | 11/12/2008 |  | P | 2,800 | A | \$ 9.995  | 138,247 | D |
| Common Stock | 11/12/2008 |  | P | 2,100 | A | \$ 10.015 | 140,347 | D |
| Common Stock | 11/12/2008 |  | P | 1,953 | A | \$ 9.98   | 142,300 | D |
| Common Stock | 11/12/2008 |  | P | 1,100 | A | \$ 9.97   | 143,400 | D |
| Common Stock | 11/12/2008 |  | P | 1,100 | A | \$ 9.975  | 144,500 | D |
| Common Stock | 11/12/2008 |  | P | 800   | A | \$ 10.025 | 145,300 | D |
| Common Stock | 11/12/2008 |  | P | 400   | A | \$ 10.04  | 145,700 | D |
| Common Stock | 11/12/2008 |  | P | 100   | A | \$ 9.991  | 145,800 | D |
| Common Stock | 11/12/2008 |  | P | 100   | A | \$ 9.985  | 145,900 | D |
| Common Stock | 11/12/2008 |  | P | 100   | A | \$ 10.001 | 146,000 | D |

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|

Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Trans  
(Instr

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

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

LOEWENBERG RALPH E  
LOEWENBERG CAPITAL MANAGEMENT CORP.  
430 PARK AVENUE, SUITE 1402  
NEW YORK, NY 10022

X

## Signatures

Ralph E.  
Loewenberg                      11/13/2008

\_\_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).

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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