COMMERCIAL METALS CO
Form 4
November 10, 2008

FORM 4

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

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
RINN RUSSELL B

(Last) (First) (Middle)

6565 N. MACARTHUR BLVD., SUITE 800

(Street)

IRVING, TX 75039

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2008

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) __X__ Other (specify below)
EVP CMC & Pres. CMC Americas / EVP CMC & Pres. CMC Americas

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	11/07/2008		M		41,600	A	$ 4.292	120,420	D	
Common Stock	11/07/2008		F		16,957	D	$ 10.53	103,463	D	
Common Stock	11/07/2008		F		8,982	D	$ 10.53	94,481	D	
Common Stock	11/07/2008		M		50,000	A	$ 3.635	144,481	D	
Common Stock	11/07/2008		F		17,261	D	$ 10.53	127,220	D	

Common Stock	11/07/2008		F	11,933	D	$ 10.53	115,287	D	
Common Stock	11/07/2008		M	60,000	A	$ 7.782	175,287	D	
Common Stock	11/07/2008		F	44,342	D	$ 10.53	130,945	D	
Common Stock	11/07/2008		F	5,707	D	$ 10.53	125,238	D	
Common Stock							40,000	I	by Partnership

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

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SEC 1474 (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
Non-Qualified Stock Option (right to buy)	$ 3.635	11/07/2008		M			50,000	02/03/2005[(1)]	02/03/2010	Common Stock	
Non-Qualified Stock Option (right to buy)	$ 4.292	11/07/2008		M			41,600	02/04/2003[(1)]	02/04/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	$ 7.782	11/07/2008		M			60,000	03/05/2005[(1)]	03/05/2011	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

RINN RUSSELL B
6565 N. MACARTHUR BLVD.
SUITE 800
IRVING, TX 75039

EVP CMC & Pres. CMC Americas

EVP CMC & Pres. CMC Americas

Signatures

By: Rebecca N. Heffington For: Russell B. Rinn

11/10/2008

**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).

(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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