COMMERCIAL METALS CO Form SC 13G November 27, 2007

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Commercial Metals Company

(Name of Issuer)

COMMON STOCK, \$0.01 par value

(Title of Class of Securities)

201723103 -----(CUSIP Number)

November 19, 2007

(Data of Event Which Describes Filing

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

|_| Rule 13d-1(b)

|X| Rule 13d-1(c)

|_| Rule 13d-1(d)

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

(Continued on following pages)

(Page 1 of 18 Pages)

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NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

TPG-Axon Capital Management, LP ("TPG-Axon Management")

2	CHECK THE APPR	OPRIATE E	OX IF A MEMBER OF A GROUP	(a)	X		
				(b)	_		
3	SEC USE ONLY						
4	CITIZENSHIP OR Delaware	PLACE OF	ORGANIZATION				
	NUMBER OF SHARES	5	SOLE VOTING POWER				
	BENEFICIALLY	6	SHARED VOTING POWER				
			7,250,100				
	OWNED BY	7	SOLE DISPOSITIVE POWER				
	EACH		0				
	REPORTING		·				
	PERSON	8	SHARED DISPOSITIVE POWER				
	WITH		7,250,100				
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
	7,250,100						
10	CHECK BOX IF T	HE AGGREG	TATE AMOUNT IN ROW (9) EXCLUDES CERTAIN	SHARES			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	6.1%*						
12	TYPE OF REPORTING PERSON						
	IA						
CUSIP	NO. 201723103		13G Page 3	of 18 Pa	ages		
1	NAME OF REPORT		ON OF ABOVE PERSON (ENTITIES ONLY)				
	TPG-Axon Partn	ers GP, I	.P ("PartnersGP")				

2	CHECK THE APPR	OPRIATE E	BOX IF A MEMBER OF A GROUP		(a)	X _	
3	SEC USE ONLY					<u>_</u>	
4	CITIZENSHIP OR Delaware	PLACE OF	ORGANIZATION				
			SOLE VOTING POWER				
	BENEFICIALLY	6	SHARED VOTING POWER				
			2,392,533				
	OWNED BY	7	SOLE DISPOSITIVE POWER				
	EACH						
	REPORTING		0				
	PERSON	8	SHARED DISPOSITIVE POWER				
	WITH		2,392,533				
9	AGGREGATE AMOU	NT BENEFI	CIALLY OWNED BY EACH REPORTING	PERSON			
	2,392,533						
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES						
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	2.0%*						
12	TYPE OF REPORTING PERSON						
	PN						
	NO. 201723103		13G	Page 4	of 18 Pa	ages	
1	NAME OF REPORT	'ING PERSC 'ICATION N	NO. OF ABOVE PERSON (ENTITIES ON				
			ROV TE A MEMBED OF A COOLID				

					(d)	<u> -</u>	
3	SEC USE ONLY						
4	CITIZENSHIP OR Delaware	PLACE OF	ORGANIZATION				
	NUMBER OF	5	SOLE VOTING POWER				
	SHARES		0				
	BENEFICIALLY	6	SHARED VOTING POWER				
			7,250,100				
	OWNED BY	7	SOLE DISPOSITIVE POWER				
	EACH						
	REPORTING		0				
	PERSON	8	SHARED DISPOSITIVE POWER				
	WITH		7,250,100				
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON						
	7,250,100						
10	CHECK BOX IF TH	HE AGGREG.	ATE AMOUNT IN ROW (9) EXCLUDES	CERTAIN SHAR	 ES		
11	PERCENT OF CLAS	SS REPRES	ENTED BY AMOUNT IN ROW (9)				
	6.1%*						
12	TYPE OF REPORT	ING PERSO	N				
	00						
	NO. 201723103		13G	Page 5 of 1	8 Pa	ıges 	
1	NAME OF REPORTI		N O. OF ABOVE PERSON (ENTITIES ON	NLY)			
	TPG-Axon Partne	ers, LP ("TPG-Axon Domestic")				
2	CHECK THE APPRO	PRIATE B	OX IF A MEMBER OF A GROUP		(a)	X	
					(b)	1_1	

3	SEC USE ONLY				
4	CITIZENSHIP OR Delaware	PLACE OF	ORGANIZATION		
		5	SOLE VOTING POWER		
	SHARES		0		
	BENEFICIALLY	6	SHARED VOTING POWER		
			2,392,533		
	OWNED BY	7	SOLE DISPOSITIVE POWER		
	EACH				
	REPORTING		0		
	PERSON	8	SHARED DISPOSITIVE POWER		
	WITH		2,392,533		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,392,533				
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES				
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	2.0%*				
12	TYPE OF REPORTING PERSON				
	PN				
			120	D 6 . 10 D	
CUSIP	NO. 201723103		13G	Page 6 of 18 Pages	
1	NAME OF REPORT		N O. OF ABOVE PERSON (ENTITIES O	NLY)	
	TPG-Axon Partne	ers (Offs	hore), Ltd. ("TPG-Axon Offshore	e")	
2	CHECK THE APPRO	OPRIATE B	OX IF A MEMBER OF A GROUP	 (a) X	
				(\alpha) 111	
				(b) _	

4	CITIZENSHIP OR	PLACE OF	ORGANIZATION		
	Cayman Islands				
		5	SOLE VOTING POWER		
	SHARES		0		
	BENEFICIALLY	6	SHARED VOTING POWER		
			4,857,567		
	OWNED BY	7	SOLE DISPOSITIVE POWER		
	EACH				
	REPORTING		0		
	PERSON	8	SHARED DISPOSITIVE POWER		
	WITH		4,857,567		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	4,857,567				
10	CHECK BOX IF TH	E AGGREG	ATE AMOUNT IN ROW (9) EXCLUDES	CERTAIN SHARES	
11	PERCENT OF CLAS	S REPRES	ENTED BY AMOUNT IN ROW (9)		
	4.1%*				
12	TYPE OF REPORTI	NG PERSO	N		
	00				
	NO. 201723103		13G	Page 7 of 18 Pages	
1	NAME OF REPORTI		N O. OF ABOVE PERSON (ENTITIES O	NLY)	
	Dinakar Singh I	LC ("Sin	gh LLC")		
2	CHECK THE APPRO	PRIATE B	OX IF A MEMBER OF A GROUP	(a) X	
				(b) _	

4					
	CITIZENSHIP OR	PLACE OF	ORGANIZATION		
	Delaware				
	NUMBER OF	5	SOLE VOTING POWER		
	SHARES		0		
	BENEFICIALLY	6	SHARED VOTING POWER		
			7,250,100		
	OWNED BY	7	SOLE DISPOSITIVE POWER		
	EACH				
	REPORTING		0		
	PERSON	8	SHARED DISPOSITIVE POWER		
	WITH		7,250,100		
9	AGGREGATE AMOUN	T BENEFI	CIALLY OWNED BY EACH REPORTING	G PERSON	
	7,250,100				
10	CHECK BOX IF TH	IE AGGREG	GATE AMOUNT IN ROW (9) EXCLUDE	S CERTAIN SHARES	
 11	PERCENT OF CLAS	SS REPRES	ENTED BY AMOUNT IN ROW (9)		
	6.1%*				
 12	TYPE OF REPORTING PERSON				
12	TYPE OF REPORT	NG PERSO	OIN .		
12	TYPE OF REPORT	ING PERSC			
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 CUSIP	NO. 201723103 NAME OF REPORTI I.R.S. IDENTIFI	ING PERSO	13G ON IO. OF ABOVE PERSON (ENTITIES of agh")	Page 8 of 18 Pages	
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CITIZENSHIP OR PLACE OF ORGANIZATION USA ______ NUMBER OF 5 SOLE VOTING POWER 0 _____ BENEFICIALLY 6 SHARED VOTING POWER 7,250,100 OWNED BY 7 SOLE DISPOSITIVE POWER EACH 0 REPORTING 8 SHARED DISPOSITIVE POWER WITH 7,250,100 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,250,100 1.0 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 1_1 ______ PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.1%* TYPE OF REPORTING PERSON ΤN CUSIP NO. 201723103 13G Page 9 of 18 Pages

ITEM 1.

- (a) NAME OF ISSUER: Commercial Metals Company
- (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

6565 MacArthur Blvd Irving, TX 75039

ITEM 2.

2(a). NAME OF PERSON FILING:

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

- TPG-Axon Capital Management, LP ("TPG-Axon Management"), a (i) Delaware limited partnership, with respect to the Shares reported in this Schedule 13G held by TPG-Axon Partners, LP ("TPG-Axon Domestic") and TPG-Axon Partners (Offshore), Ltd. ("TPG-Axon Offshore," and together with TPG-Axon Domestic the "Funds").
- (ii) TPG-Axon Partners GP, LP ("PartnersGP"), a Delaware limited partnership which serves as the general partner of TPG-Axon Domestic, with respect to the Shares reported in this Schedule 13G managed by TPG-Axon Management and held by TPG-Axon Domestic.
- TPG-Axon GP, LLC ("GPLLC"), a Delaware limited liability (iii) company, which serves as the general partner of TPG-Axon Management and PartnersGP, with respect to the Shares reported in this Schedule 13G managed by TPG-Axon Management and held by the Funds.
- TPG-Axon Domestic, a Delaware limited partnership, with (iv) respect to the Shares reported in this Schedule 13G directly held by it.
- TPG-Axon Offshore, a Cayman Islands exempted company, with (V) respect to the Shares reported in this Schedule 13G directly held by it.
- (vi) Dinakar Singh LLC ("Singh LLC"), a Delaware limited liability company which serves as the managing member of GPLLC, with respect to the Shares reported in this Schedule 13G managed by TPG-Axon Management and held by the Funds.
- Dinakar Singh ("Mr. Singh"), an individual who serves as the (vii) managing member of Singh LLC, with respect to the Shares reported in this Schedule 13G managed by TPG-Axon Management and held by the Funds.

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(b) ADDRESS OF PRINCIPAL OFFICE:

(All, except TPG-Axon TPG-Axon Offshore Offshore)

888 Seventh Avenue c/o Goldman Sachs (Cayman) Trust Limited 38th Floor PO Box 896GT, Harbour Centre, 2nd Floor New York, New York 10019 George Town, Grand Cayman Cayman Islands, BWI

(c) Citizenship: Delaware (all except TPG-Axon Offshore and Mr. Singh); TPG-Axon Offshore: Cayman Islands; Mr. Singh is a United States citizen.

- (d) Title of Class of Securities: Common Stock, \$0.01 par value (the "Shares")
- (e) CUSIP Number: 201723103
- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.SS.240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:
 - (a) \mid Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).
 - (b) |_| Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) |_| Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) |_| An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E).
 - (f) |_| An employee benefit plan or endowment fund in accordance with ss.240.13d-1 (b) (1) (ii) (F).
 - (g) |_| A parent holding company or control person in accordance with ss.240.13d-1 (b) (1) (ii) (G).
 - (h) |_| A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
 - (i) |_| A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
 - (j) | | Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).
 - IF THIS STATEMENT IS FILED PURSUANT TO Rule 13d-1(c), CHECK THIS BOX [X]

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ITEM 4. OWNERSHIP

TPG-Axon Management, as investment manager to TPG-Axon Domestic and TPG-Axon Offshore, has the power to direct the disposition and voting of the Shares held by TPG-Axon Domestic and TPG-Axon Offshore. PartnersGP is the general partner of TPG-Axon Domestic. GPLLC is the general partner of PartnersGP and TPG-Axon Management. Singh LLC is a Managing Member of GPLLC. Mr. Singh, an individual, is the Managing Member of Singh LLC and in such capacity may be deemed to control Singh LLC, GPLLC and TPG-Axon Management, and therefore may be deemed the beneficial owner of the securities held by TPG-Axon Domestic and TPG-Axon Offshore.

Each of Singh LLC, GPLLC, PartnersGP and Mr. Singh disclaim beneficial

ownership of all of the Shares of Common Stock reported in this 13G.

- A. TPG-Axon Management
 - (a) Amount beneficially owned: 7,250,100
 - (b) Percent of class: 6.1%*

(*All percentages of beneficial ownership reported in this Schedule 13G are based on the approximately 117,966,365 shares of Common Stock issued and outstanding as of November 8, 2007, as reported in the Issuer's form 8-K, filed with the Securities and Exchange Commission on November 8, 2007.)

- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 7,250,100
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 7,250,100
- B. PartnersGP
 - (a) Amount beneficially owned: 2,392,533
 - (b) Percent of class: 2.0%*
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 2,392,533
 - (iii) Sole power to dispose or to direct the disposition of: $\ensuremath{\text{0}}$
 - (iv) Shared power to dispose or to direct the disposition of: 2,392,533

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- C. GPLLC
 - (a) Amount beneficially owned: 7,250,100
 - (b) Percent of class: 6.1%*
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 7,250,100
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 7,250,100
- D. TPG-Axon Domestic
 - (a) Amount beneficially owned: 2,392,533
 - (b) Percent of class: 2.0%*
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 2,392,533
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 2,392,533
- E. TPG-Axon Offshore
 - (a) Amount beneficially owned: 4,857,567
 - (b) Percent of class: 4.1%*
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 4,857,567

- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 4,857,567
- F. Singh LLC
 - (a) Amount beneficially owned: 7,250,100
 - (b) Percent of class: 6.1%*
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 7,250,100
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 7,250,100

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- G. Mr. Singh
 - (a) Amount beneficially owned: 7,250,100
 - (b) Percent of class: 6.1%*
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 7,250,100
 - (iii) Sole power to dispose or to direct the disposition of: $\ensuremath{\text{0}}$
 - (iv) Shared power to dispose or to direct the disposition of: 7,250,100
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

See Item 4.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF THE GROUP

Not applicable

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 27, 2007

TPG-Axon Capital Management, LP By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

TPG-Axon Partners GP, LP By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

TPG-Axon GP, LLC

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

TPG-Axon Partners, LP

By: TPG-Axon Partners GP, LP, general partner

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

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_____ ______ TPG-Axon Partners (Offshore), Ltd. By: /s/ Dinakar Singh _____ Dinakar Singh Director Dinakar Singh LLC By: /s/ Dinakar Singh _____ Dinakar Singh Managing Member /s/ Dinakar Singh Dinakar Singh _____ _____ 13G CUSIP NO. 201723103 Page 16 of 18 Pages LIST OF EXHIBITS TO SCHEDULE 13G Page _____ _____ CUSIP NO. 201723103 13G Page 17 of 18 Pages EXHIBIT 1

AGREEMENT TO MAKE JOINT FILING

Each of the undersigned acknowledges and agrees that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on

behalf of each of the undersigned without the necessity of filing additional joint filing agreements.

Dated: November 27, 2007

TPG-Axon Capital Management, LP By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

TPG-Axon Partners GP, LP By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

TPG-Axon GP, LLC

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

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TPG-Axon Partners, LP

By: TPG-Axon Partners GP, LP, general partner

By: TPG-Axon GP, LLC, general partner

By: /s/ Dinakar Singh
----Dinakar Singh
Co-President

TPG-Axon Partners (Offshore), Ltd.

By: /s/ Dinakar Singh
----Dinakar Singh
Director

Dinakar Singh LLC

By: /s/ Dinakar Singh
----Dinakar Singh
Managing Member

/s/ Dinakar Singh
----Dinakar Singh