

COMMERCIAL METALS CO
Form 4
May 15, 2006

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 *
NEARY ROBERT D

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)

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

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

925 EUCLID AVENUE, SUITE
1300

05/11/2006

(Street)

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

CLEVELAND, OH 44115

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/11/2006		M		5,224 A \$ 6.613	19,224	D
Common Stock	05/11/2006		M		6,000 A \$ 9.024	25,224	D
Common Stock	05/11/2006		M		6,000 A \$ 7.55	31,224	D
Common Stock	05/11/2006		M		6,000 A \$ 15.05	37,224	D
Common Stock	05/11/2006		S		4,000 D \$ 60.75	33,224	D

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Common Stock	05/11/2006	S	100	D	\$ 60.76	33,124	D
Common Stock	05/11/2006	S	300	D	\$ 60.97	32,824	D
Common Stock	05/11/2006	S	200	D	\$ 60.81	32,624	D
Common Stock	05/11/2006	S	500	D	\$ 60.83	32,124	D
Common Stock	05/11/2006	S	500	D	\$ 60.85	31,624	D
Common Stock	05/11/2006	S	300	D	\$ 60.86	31,324	D
Common Stock	05/11/2006	S	900	D	\$ 60.87	30,424	D
Common Stock	05/11/2006	S	200	D	\$ 60.88	30,224	D
Common Stock	05/11/2006	S	100	D	\$ 60.9	30,124	D
Common Stock	05/11/2006	S	600	D	\$ 60.91	29,524	D
Common Stock	05/11/2006	S	500	D	\$ 60.92	29,024	D
Common Stock	05/11/2006	S	700	D	\$ 60.95	28,324	D
Common Stock	05/11/2006	S	200	D	\$ 60.96	28,124	D
Common Stock	05/11/2006	S	500	D	\$ 61	27,624	D
Common Stock	05/11/2006	S	200	D	\$ 61.01	27,424	D
Common Stock	05/11/2006	S	9,400	D	\$ 61.05	18,024	D
Common Stock	05/11/2006	S	1,300	D	\$ 61.06	16,724	D
Common Stock	05/11/2006	S	300	D	\$ 61.07	16,424	D
Common Stock	05/11/2006	S	700	D	\$ 61.08	15,724	D
Common Stock	05/11/2006	S	400	D	\$ 61.11	15,324	D
	05/11/2006	S	100	D		15,224	D

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Common Stock						\$ 61.12	
Common Stock	05/11/2006	S	1,124	D		\$ 61.15	14,100 D
Common Stock	05/11/2006	S	100	D		\$ 61.16	14,000 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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 6.613	05/11/2006		M	5,224	03/12/2002 03/12/2008	Common Stock	5,224	
Non-Qualified Stock Option (right to buy)	\$ 7.55	05/11/2006		M	6,000	01/23/2004 01/23/2010	Common Stock	6,000	
Non-Qualified Stock Option (right to buy)	\$ 9.024	05/11/2006		M	6,000	01/24/2003 01/24/2009	Common Stock	6,000	
Non-Qualified Stock Option (right to buy)	\$ 15.05	05/11/2006		M	6,000	01/22/2005 01/22/2011	Common Stock	6,000	

Reporting Owners

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

NEARY ROBERT D
925 EUCLID AVENUE
SUITE 1300
CLEVELAND, OH 44115

X

Signatures

By: David M. Sudbury for: Robert D.
Neary

05/15/2006

__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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