

JORGENSEN EARLE M CO /DE/
 Form 4
 April 22, 2005

FORM 4

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

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).

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 *
 Rutledge John

2. Issuer Name and Ticker or Trading Symbol
 JORGENSEN EARLE M CO /DE/ [JOR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 04/20/2005

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

C/O EARLE M. JORGENSEN COMPANY, 10650 ALAMEDA STREET

(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

LYNWOOD, CA 90262

(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	Price			
Common Stock	04/20/2005		J ⁽¹⁾		5,000	A	11	5,000	D

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)

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 1.8933	04/20/2005		J ⁽¹⁾	17,641	04/20/2005	12/31/2007	Common Stock	17,641
Stock Option (right to buy)	\$ 4.3818	04/20/2005		J ⁽¹⁾	17,641	04/20/2005	12/31/2008	Common Stock	17,641
Stock Option (right to buy)	\$ 3.1234	04/20/2005		J ⁽¹⁾	17,641	04/20/2005	12/31/2009	Common Stock	17,641
Stock Option (right to buy)	\$ 4.1438	04/20/2005		J ⁽¹⁾	17,641	04/20/2005	12/31/2010	Common Stock	17,641
Stock Option (right to buy)	\$ 10					10/15/2005	04/15/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rutledge John C/O EARLE M. JORGENSEN COMPANY 10650 ALAMEDA STREET LYNWOOD, CA 90262	X			

Signatures

/s/ William S. Johnson, as
Attorney-in-Fact

04/20/2005

**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).

Prior to the transaction reported on this form, Mr. Rutledge owned 5,000 shares of the common stock of Earle M. Jorgensen Holding Company, Inc. (the "Holding Common Stock"), fully vested options exercisable for 70,564 shares of Holding Common Stock, and options exercisable for 10,000 shares of the Issuer's common stock. Pursuant to a merger and financial restructuring that is exempt under

- (1) Rule 16b-7, among other things, (a) each share of Holding Common Stock was exchanged for one share of the Issuer's common stock, and (b) each stock option that had been exercisable for shares of Holding Common Stock became exercisable for an equal number of shares of the Issuer's common stock at the same exercise prices and on the same terms and conditions as provided in the Holding stock option agreements and stock option plan.

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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