

RELIANCE STEEL & ALUMINUM CO
 Form 4
 January 16, 2007

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 *
RUSTAND KAY

2. Issuer Name and Ticker or Trading Symbol
RELIANCE STEEL & ALUMINUM CO [RS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 350 S. GRAND AVE., SUITE 5100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & General Counsel

LOS ANGELES, CA 90071

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 01/12/2007 | | M | | 10,000 A \$ 12.8 | 16,014 | D |
| Common Stock | 01/12/2007 | | S | | 200 D \$ 39.12 | 15,814 | D |
| Common Stock | 01/12/2007 | | S | | 100 D \$ 39.1 | 15,714 | D |
| Common Stock | 01/12/2007 | | S | | 1,800 D \$ 39.08 | 13,914 | D |
| Common Stock | 01/12/2007 | | S | | 1,100 D \$ 39.06 | 12,814 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|----------|--------|---|--|
| Common Stock | 01/12/2007 | | S | 1,500 | D | \$ 39.04 | 11,314 | D | |
| Common Stock | 01/12/2007 | | S | 1,100 | D | \$ 39.11 | 10,214 | D | |
| Common Stock | 01/12/2007 | | S | 100 | D | \$ 39.09 | 10,114 | D | |
| Common Stock | 01/12/2007 | | S | 200 | D | \$ 39.07 | 9,914 | D | |
| Common Stock | 01/12/2007 | | S | 1,900 | D | \$ 39.05 | 8,014 | D | |
| Common Stock | | | | | | | 618 | I | Held by Trustee of Reliance Steel & Aluminum Co. ESOP |
| Common Stock | | | | | | | 624 | I | Held by Trustee of Reliance Steel & Aluminum Co. 401(k) Plan |
| Common Stock | | | | | | | 1,800 | I | Held by Trustee of pension and profit sharing plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or |

| | | | | | | | | Number of Shares | |
|---|---------|------------|--|---|--------|------------|------------|---------------------|--------|
| Options to Acquire Common Stock | \$ 12.8 | 01/12/2007 | | M | 10,000 | 01/24/2006 | 01/24/2007 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RUSTAND KAY 350 S. GRAND AVE. SUITE 5100 LOS ANGELES, CA 90071 | | | VP & General Counsel | |

Signatures

Kay Rustand 01/16/2007
 __Signature of Reporting Person Date

Adjusted for 2 for 1 stock split
 effective 07/19/2006
 __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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