

RELIANCE STEEL & ALUMINUM CO
 Form 4
 February 28, 2008

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 AVENUE, SUITE 5100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/26/2008

____ Director
 Officer (give title below) _____ Other (specify below)
 V.P. and 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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	02/27/2008		M	15,000 A \$ 12.54	23,014	D	
Common Stock	02/27/2008		S	300 D \$ 56.53	22,714	D	
Common Stock	02/27/2008		S	600 D \$ 56.52	22,114	D	
Common Stock	02/27/2008		S	500 D \$ 56.51	21,614	D	
Common Stock	02/27/2008		S	200 D \$ 56.5	21,414	D	

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Common Stock	02/27/2008	S	200	D	\$ 56.49	21,214	D	
Common Stock	02/27/2008	S	300	D	\$ 56.47	20,914	D	
Common Stock	02/27/2008	S	400	D	\$ 56.48	20,514	D	
Common Stock	02/27/2008	S	200	D	\$ 56.46	20,314	D	
Common Stock	02/27/2008	S	688	D	\$ 56.45	19,626	D	
Common Stock	02/27/2008	S	400	D	\$ 56.44	19,226	D	
Common Stock	02/27/2008	S	300	D	\$ 56.41	18,926	D	
Common Stock	02/27/2008	S	800	D	\$ 56.4	18,126	D	
Common Stock	02/27/2008	S	1,400	D	\$ 56.39	16,726	D	
Common Stock	02/27/2008	S	3,712	D	\$ 56.38	13,014	D	
Common Stock						705	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.

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Acquire Common Stock	\$ 56.8	02/26/2008		A	2,500		02/26/2009	02/26/2015	Common Stock	2,500
Option to Acquire Common Stock	\$ 56.8	02/26/2008		A	2,500		02/26/2010	02/26/2015	Common Stock	2,500
Option to Acquire Common Stock	\$ 56.8	02/26/2008		A	2,500		02/26/2011	02/26/2015	Common Stock	2,500
Option to Acquire Common Stock	\$ 56.8	02/26/2008		A	2,500		02/26/2012	02/26/2015	Common Stock	2,500
Options to Acquire Common Stock	\$ 12.54	02/27/2008		M	15,000		10/20/2007	10/20/2008	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUSTAND KAY 350 S. GRAND AVENUE SUITE 5100 LOS ANGELES, CA 90071			V.P. and General Counsel	

Signatures

Kay Rustand
02/28/2008

__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).

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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