

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-04**
SEC Accession No. **0001209191-06-001857**

([HTML Version](#) on [secdatabase.com](#))

REPORTING OWNER

WILLIAMS ELIZABETH C

CIK: **1190392**

Type: **4** | Act: **34** | File No.: **000-51307** | Film No.: **06511884**

Mailing Address
*CHAPARRAL STEEL
COMPANY
300 WARD ROAD
MIDLOTHIAN TX 76065*

Business Address
972 779 1060

ISSUER

Chaparral Steel CO

CIK: **1319048** | IRS No.: **202373478** | State of Incorporation: **DE** | Fiscal Year End: **0531**
SIC: **3310** Steel works, blast furnaces & rolling & finishing mills

Mailing Address
*300 WARD ROAD
MIDLOTHIAN TX 76065*

Business Address
*300 WARD ROAD
MIDLOTHIAN TX 76065
972-775-8241*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: 02/28/2011
 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

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

1. Name and Address of Reporting Person WILLIAMS ELIZABETH C			2. Issuer Name and Ticker or Trading Symbol Chaparral Steel CO [CHAP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/04/2006					
SOUTHERN METHODIST UNIVERSITY, P.O. BOX 750193			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) DALLAS, TX 75275								
(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, \$0.01 par value per share	01/04/2006		S		400	D (I)	\$29.97	13,700	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

- The 400 shares of common stock which were disposed of on January 4, 2006, were indirectly owned by the reporting person through a family limited partnership. Such shares were originally acquired by the family limited partnership in connection with the spin-off of Chaparral Steel Company from Texas Industries, Inc. (the "Spin-off"), which transaction was exempt from reporting under Rule 16a-9 promulgated under the Securities Exchange Act of

1934, as amended. The 13,700 shares reported in column 5 are directly owned by the reporting person and were also acquired in connection with the Spin-off in a transaction exempt from reporting pursuant to Rule 16a-9.

Signatures

/s/ Robert E. Crawford, Jr. as attorney-in-fact for Elizabeth C. Williams

01/05/2006

** Signature of Reporting Person

Date

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

* 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.

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 Number.