

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**

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SUBJECT COMPANY

BIRMINGHAM STEEL CORP

CIK: **779334** | IRS No.: **133213634** | State of Incorporation: **DE** | Fiscal Year End: **0630**

Type: **4** | Act: **34** | File No.: **001-09820** | Film No.: **99708836**

SIC: **3312** Steel works, blast furnaces & rolling mills (coke ovens)

Mailing Address

P.O. BOX 1208

BIRMINGHAM AL 35201-1208

Business Address

1000 URBAN CENTER DRIVE

SUITE 300

BIRMINGHAM AL 35242

2059701200

REPORTING OWNER

DECRANE ALFRED C JR

CIK: **1069197** | IRS No.: **133213634**

Type: **4**

Mailing Address

P.O. BOX 1208

BIRMINGHAM AL 352011208

Business Address

P.O. BOX 1208

BIRMINGHAM AL 352011208

2059701256

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 DeCrane, Jr., Alfred C.
 Two Greenwich Place, Suite 300
 Greenwich, CT 06836
 USA
2. Issuer Name and Ticker or Trading Symbol
 Birmingham Steel Corporation
 BIR
3. IRS or Social Security Number of Reporting Person (Voluntary)
 ###-##-####
4. Statement for Month/Year
 August 31, 1999
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

<TABLE>
 <CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Birmingham Steel Corporation						
Common Stock				3,500	D	
DRIP		V	20		D	

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Right to Buy										
Stock Options								1,500	D	
Phantom Stock Units		08/03/99	J-1	123.08	A	Common	123.08	8.125		
Phantom Stock Units		08/11/99	J-1	124.03	A	Common	124.03	8.0625		
		08/16/99	J-1	377.94	A	Common	377.94	7.9375		
		08/18/99	J-1	132.23	A	Common	132.23	7.5625		
		08/30/99	J-1	139.13	A	Common	139.13	7.1875		
		08/31/99	J-1	136.75	A	Common	136.75	7.3125	1325.5	D

</TABLE>

Explanation of Responses:

J-1 = Phantom stock acquired through the Company Non-Employee Directors
Deferred Compensation Plan

SIGNATURE OF REPORTING PERSON

**Catherine W. Pecher is the Reporting Agent

DATE

September 9, 1999