

MACBETH JAMES P
Form 4
February 28, 2005

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 *
MACBETH JAMES P

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)
02/24/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P. Carbon Steel Ops

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)
				(A) or (D) Code V Amount Price			
Common Stock	02/24/2005		M	10,000 A \$ 25.25	37,348	D	
Common Stock	02/24/2005		M	15,000 A \$ 25.6	52,348	D	
Common Stock	02/24/2005		S	2,700 D \$ 44.13	49,648	D	
Common Stock	02/24/2005		S	2,600 D \$ 44.15	47,048	D	
Common Stock	02/24/2005		S	2,500 D \$ 44	44,548	D	

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Common Stock	02/24/2005	S	1,700	D	\$ 44.13	42,848	D
Common Stock	02/24/2005	S	1,500	D	\$ 44.15	41,348	D
Common Stock	02/24/2005	S	1,500	D	\$ 44.01	39,848	D
Common Stock	02/24/2005	S	900	D	\$ 44.16	38,948	D
Common Stock	02/24/2005	S	700	D	\$ 44.18	38,248	D
Common Stock	02/24/2005	S	500	D	\$ 44.16	37,748	D
Common Stock	02/24/2005	S	500	D	\$ 44.15	37,248	D
Common Stock	02/24/2005	S	500	D	\$ 43.99	36,748	D
Common Stock	02/24/2005	S	400	D	\$ 44.17	36,348	D
Common Stock	02/24/2005	S	400	D	\$ 44.15	35,948	D
Common Stock	02/24/2005	S	300	D	\$ 44.29	35,648	D
Common Stock	02/24/2005	S	300	D	\$ 44.2	35,348	D
Common Stock	02/24/2005	S	300	D	\$ 44.19	35,048	D
Common Stock	02/24/2005	S	300	D	\$ 44.17	34,748	D
Common Stock	02/24/2005	S	300	D	\$ 44.15	34,448	D
Common Stock	02/24/2005	S	300	D	\$ 44.13	34,148	D
Common Stock	02/24/2005	S	200	D	\$ 44.21	33,948	D
Common Stock	02/24/2005	S	200	D	\$ 44.2	33,748	D
Common Stock	02/24/2005	S	200	D	\$ 44.2	33,548	D
Common Stock	02/24/2005	S	200	D	\$ 44.19	33,348	D
	02/24/2005	S	200	D		33,148	D

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Common Stock					\$				44.19
Common Stock	02/24/2005		S	200	D	\$	32,948		44.18
Common Stock	02/24/2005		S	200	D	\$	32,748		44.17
Common Stock	02/24/2005		S	200	D	\$	32,548		44.16
Common Stock	02/24/2005		S	200	D	\$	32,348		44.16

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

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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
Option to Acquire Common Stock	\$ 25.25	02/24/2005		M	10,000	01/20/2005	01/20/2006	Common Stock	10,000
Option to Acquire Common Stock	\$ 25.6	02/24/2005		M	15,000	01/24/2005	01/24/2007	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships
MACBETH JAMES P 350 S. GRAND AVE.	Director 10% Owner Officer Other Sr. V.P. Carbon Steel Ops

SUITE 5100
LOS ANGELES, CA 90071

Signatures

James P. MacBeth by Kay Rustand as his attorney
in fact

02/28/2005

__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).

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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