LARSON WILLIAM B

Form 4

December 22, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

OMB APPROVAL

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person LARSON WILLIAM B			2. Issue Symbol	er Name ar	nd Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
			COMM [CMC]		L METALS CO	(Chec	k all applicable)		
(Last)	(First)	(Middle)		of Earliest T Day/Year)	Transaction	DirectorX_ Officer (give				
10311 COUNTRY CLUB DR.			12/22/2	2011		below) below) CFO Emeritus				
	(Street)		4. If Am	endment, I	Date Original	6. Individual or Jo	int/Group Filin	g(Check		
			Filed(Mo	nth/Day/Ye	ar)	Applicable Line)				
DALLAS,	TX 75218					_X_ Form filed by C Form filed by M Person	1 0			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative Securities Acq	quired, Disposed of	, or Beneficial	ly Owned		
1.Title of	2. Transaction Da	ate 2A. Deer	ned	3.	4. Securities Acquired	5. Amount of	6.	7. Nature o		
Security	(Month/Day/Yea	r) Executio	n Date, if	Transact	ion(A) or Disposed of (D)	Securities	Ownership	Indirect		
(Instr 3)		anv		Code	(Instr 3 4 and 5)	Beneficially	Form: Direct	Reneficial		

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. Securit or(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	12/22/2011		M	24,400	A	\$ 12.31	322,926.797	D	
Common Stock	12/22/2011		D	21,183	D	\$ 14.18	301,743.797	D	
Common Stock	12/22/2011		F	851	D	\$ 14.18	300,892.797	D	

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Security or Exercise any		Execution Date, if	4. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)		
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Stock Appreciation Rights	\$ 12.31	12/22/2011		M	24,400 (1)	07/08/2006	07/08/2012	Common Stock	24,4

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LARSON WILLIAM B 10311 COUNTRY CLUB DR. DALLAS, TX 75218

CFO Emeritus

Signatures

By: Rebecca N. Heffington For: WILLIAM B. LARSON

12/22/2011

**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).
- (1) Stock Appreciation Rights issued under the 1996 Long-Term Incentive Plan. Rights vest as to one-third after one year; one-third after two years and the remainder after the third year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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