

Tenenbaum Sheldon U.
Form 4
September 28, 2010

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 *
Tenenbaum Sheldon U.

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)
501 WEST BOUNDARY STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/27/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Supplier Development

SAVANNAH, GA 31402

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 09/27/2010 | | M | 7,500 A \$ 24.575 | 14,500 | D | |
| Common Stock | 09/27/2010 | | S | 5,675 D \$ 41.28 (1) | 8,825 | D | |
| Common Stock | | | | | 4,863 | I | Held by Trustee of Reliance Steel & Aluminum Co. 401(k) Plan |

| | | | |
|-----------------|-----|---|---|
| Common Stock | 112 | I | Held by Trustee of Reliance Steel & Aluminum Co. Employee Stock Ownership 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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|---|--|---|---|--------------------------------------|---|--|---|---|
| Options to Acquire Common Stock | \$ 24.575 | 09/27/2010 | | M | 7,500 | <u>(2)</u> 10/18/2010 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Tenenbaum Sheldon U. 501 WEST BOUNDARY STREET SAVANNAH, GA 31402 | | | Sr. VP, Supplier Development | |

Signatures

Sheldon U. Tenenbaum by Kay Rustand as his
Attorney-in-Fact

09/28/2010

__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).
The price reported represents the weighted average sale price of the shares disposed of. The actual sale prices ranged from \$41.25 to
(1) \$41.33. The Reporting Person has provided to the Issuer and hereby undertakes to provide upon request by the U.S. Securities and Exchange Commission Staff or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
(2) The options vested and became exercisable in four equal annual installments beginning on October 18, 2006, which was the first anniversary of the date on which the options were granted.
(3) In the aggregate, the Reporting Person beneficially owns a total of 45,000 options (with various exercise prices and expiration dates) as of the date of this report.

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.