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JABOBS LAWRENCE W

Form 4

February 01, 2005

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JABOBS LAWRENCE W				2. Issuer Symbol	Name and	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
					TERNATI []	ONAL METALS	(Check all applicable)				
	(Last)	(First) (N	liddle)		Earliest Tra	ansaction	Director _X_ Officer (giv	e title Oth			
				(Month/Da	•		below)	below)	er (speerry		
1000 WARREN AVENUE			01/28/20	005		Vice President & CFO					
(Street)				4. If Amer	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year) Applicable Line)								
							X Form filed by One Reporting Person				
NILES, OH 44446							Form filed by More than One Reporting Person				
	(City)	(State)	(Zip)	Table	e I - Non-D	erivative Securities Acq	uired, Disposed o	f, or Beneficial	lly Owned		
	1.Title of	2. Transaction Date	2A. Dee	med	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature		
	Security	(Month/Day/Year)	Execution	on Date, if	Transactio	on(A) or Disposed of	Securities	Form: Direct	Indirect		
	(Instr 3)		0.0017		Codo	(D)	Danafiaially	(D) or	Danafiaial		

(City)	(State) (Z	Zip) Table	e 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)						
Stock	01/28/2005		A	5,000	A	<u>(1)</u>	39,668	D					
Common Stock	01/28/2005		F	1,258	D	\$ 21.5	38,410	D					
Common Stock							200	I	UGTM Trust				
Common Stock							3,289	I	401(k) Plan				

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

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SEC 1474 (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)	Code	Transaction Derivative		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
Employee Stock Options	\$ 21.5	01/28/2005		A		5,000		(2)	01/28/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JABOBS LAWRENCE W 1000 WARREN AVENUE NILES, OH 44446

Vice President & CFO

Signatures

Lawrence W. Jacobs by Dawne S. Hickton, Attorney-in-Fact

02/01/2005

**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).
- (1) Award of restricted stock made to a reporting person exempt under 16b-3.
- (2) Employee Stock Options exercisable 1,666 on 1/28/2006; 1,667 on 1/28/2007; and 1,667 on 1/28/2008.
- (3) N/A

Remarks:

Disposed transaction of 1/28/05 sold to the Company to satisfy tax obligation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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