

JORGENSEN EARLE M CO /DE/  
 Form 4  
 April 22, 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 \*  
**KELSO INVESTMENT ASSOCIATES IV L P**

2. Issuer Name and Ticker or Trading Symbol  
**JORGENSEN EARLE M CO /DE/ [JOR]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**C/O KELSO AND COMPANY, 320 PARK AVENUE, 24TH FLOOR**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/20/2005**

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

**NEW YORK, NY 10022**

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 Ownership (Instr. 4) |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |  |
| Common Stock                    | 04/20/2005                           |  | J <sup>(1)</sup>               |   | 128   | D  | <u>(1)</u> 0                               | By Earle M. Jorgensen Holding Company, Inc. <sup>(1)</sup> |
| Common Stock                    | 04/20/2005                           |  | J <sup>(1)</sup>               |   | 22,445,811  | A  | <u>(1)</u> 22,445,811                      |  |
| Common Stock                    | 04/20/2005                           |  | J <sup>(1)</sup>               |   | 11,616  | A  | <u>(1)</u> 11,616                          | By Kelso Equity Partners II,                               |

| Common Stock | 04/20/2005 | J <sup>(1)</sup> | 1,704,740 | A | <u>(1)</u> | 1,704,740 | I <sup>(1)</sup> |  | L.P. <sup>(1)</sup><br>By KIA III - Earle M. Jorgensen, L.P. <sup>(1)</sup> |
|--------------|------------|------------------|-----------|---|------------|-----------|------------------|--|---|
| Common Stock | 04/20/2005 | J <sup>(1)</sup> | 1,012,468 | A | <u>(1)</u> | 1,012,468 | I <sup>(1)</sup> |  | By Kelso Investment Associates, L.P. <sup>(1)</sup>                         |
| Common Stock | 04/20/2005 | J <sup>(1)</sup> | 5,000     | A | <u>(1)</u> | 5,000     | I <sup>(1)</sup> |  | By George E. Matelich <sup>(1)</sup>  |
| Common Stock | 04/20/2005 | J <sup>(1)</sup> | 5,000     | A | <u>(1)</u> | 5,000     | I <sup>(1)</sup> |  | By Thomas R. Wall, IV <sup>(1)</sup>  |
| Common Stock | 04/20/2005 | J <sup>(1)</sup> | 20,499    | A | <u>(1)</u> | 20,499    | I <sup>(1)</sup> |  | By Frank T. Nickell <sup>(1)</sup>  |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

|  |   |  |   |
|--|---|--|---|
| KELSO INVESTMENT ASSOCIATES IV L P<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022 |   |  | X |
| SCHUCHERT JOSEPH S<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                 |   |  | X |
| NICKELL FRANK T<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                    | X |  | X |
| WALL THOMAS R IV<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                   |   |  | X |
| MATELICH GEORGE E<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                  |   |  | X |
| GOLDBERG MICHAEL B<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                 |   |  | X |
| WAHRHAFTIG DAVID I<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                 | X |  | X |
| BYNUM FRANK K<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                      |   |  | X |
| BERNEY PHILIP E<br>C/O KELSO AND COMPANY<br>320 PARK AVENUE, 24TH FLOOR<br>NEW YORK, NY 10022                    |   |  | X |

## Signatures

|   |            |
|---|------------|
| /s/ Kelso Investment Associates<br>IV, L.P. | 04/20/2005 |
| **Signature of Reporting Person             | Date       |
| /s/ Joseph S. Schuchert                     | 04/20/2005 |
| **Signature of Reporting Person             | Date       |
| /s/ Frank T. Nickell                        | 04/20/2005 |
| **Signature of Reporting Person             | Date       |

|  |            |
|--|------------|
| /s/ Thomas R. Wall, IV                 | 04/20/2005 |
| __Signature of Reporting Person        | Date       |
| /s/ George E. Matelich                 | 04/20/2005 |
| __Signature of Reporting Person        | Date       |
| /s/ Michael B. Goldberg                | 04/20/2005 |
| __Signature of Reporting Person        | Date       |
| /s/ David I. Wahrhaftig                | 04/20/2005 |
| __Signature of Reporting Person        | Date       |
| /s/ Frank K. Bynum, Jr                 | 04/20/2005 |
| __Signature of Reporting Person        | Date       |
| /s/ Philip E. Berney                   | 04/20/2005 |
| __Signature of Reporting Person        | Date       |
| /s/ Howard Matlin,<br>Attorney-in-fact | 04/20/2005 |
| __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) See Exhibit 99.1 attached hereto for an explanation of the transactions and beneficial ownership by reporting persons.

### Remarks:

Because an electronically filed joint filing is limited to a maximum of ten reporting persons, this Form 4

is one of two filed today reporting on the same securities by the following joint filers:

Kelso Investment Associates, L.P.; KIA III - Earle M. Jorgensen, L.P.;

Kelso Investment Associates IV, L.P.; Kelso Equity Partners II, L.P.; Kelso Partners I, L.P.;

Kelso Partners III, L.P.; Kelso Partners IV, L.P.; Joseph S. Schuchert; Frank T. Nickell;

Thomas R. Wall, IV; George E. Matelich; Michael B. Goldberg; David I. Wahrhaftig; Frank K. Bynum, Jr.; and Philip E. Berney

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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