



A.M. Castle & Co.



CAS NYSE

Steel

Market Capitalization USD:

\$252.04 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years. 
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Michael H. Goldberg

Age: 58

CEO Since: 2006

	2009	2010	2011
Base Salary	\$537,404	\$553,990	\$592,308
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$74,750	\$858,815	\$339,600
Benefits and Perquisites	\$37,644	\$32,261	\$72,666
TOTAL ANNUAL COMPENSATION	\$649,798	\$1,445,066	\$1,004,574
Increase in Post-Retirement Benefits	\$23,447	\$25,444	\$45,020
Stock Option Awards	\$0	\$73,984	\$0
Stock Awards	\$460,706	\$285,186	\$1,306,662
TOTAL COMPENSATION	\$1,133,951	\$1,829,680	\$2,356,256
Median of Other Named Executive Officers Total Compensation	\$674,461	\$800,101	\$1,253,524
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$0	\$380,260
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$380,260

Proxy Date: 23 Mar 2012

Annual Meeting Date: 26 Apr 2012

Equity Reserves: 11.41%

Stock Option Run Rate: 0.00%

A.M. Castle & Co.

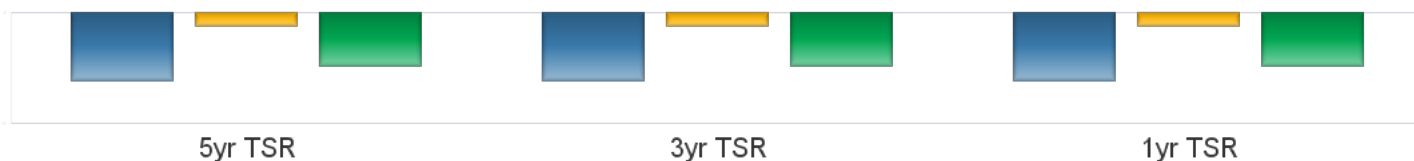
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ CAS



Peer Comparisons (TRBC) =Steel

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CAS	A.M. Castle & Co.	\$1,133,951	\$1,829,680	\$2,356,256	\$252,042,459
AKS	AK Steel Holding Corporation	\$11,214,896	\$8,194,858		\$721,130,098
HAYN	Haynes International, Inc.	\$1,458,314	\$1,442,867	\$1,579,845	\$530,336,752
FSTR	L.B. Foster Company	\$1,015,695	\$1,606,603		\$228,470,292
AP	Ampco-Pittsburgh Corporation	\$1,262,963	\$1,807,344		\$211,158,560
BOOM	Dynamic Materials Corporation	\$798,109	\$1,357,382		\$210,319,814
NWPX	Northwest Pipe Company	\$730,225	\$912,460		\$189,603,983

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Applied Industrial Tech, Inc., Metals USA Holdings Corp., Carpenter Technology Corp., Olympic Steel Inc., Gibraltar Industries, Inc., Quanex Building Products Corporation, Haynes International, Inc., Schnitzer Steel Industries, Inc., Kaman Corporation, Shiloh Industries, Inc., Lawson Products, Inc., Worthington Industries, Inc.

Performance Peer Group

AEP Industries Inc., Gibraltar Industries, Inc., Reliance Steel & Aluminum Co., AK Steel Holding Corporation, Haynes International, Inc., RTI International Metals, Inc., Allegheny Technologies Inc., Kaman Corporation, Schnitzer Steel industries, Inc., Amcol International Corp., Lawson Products, Inc., Steel Dynamics, Inc, Applied Industrial Technologies, Inc., MSC Industrial Direct Co., Inc., Stillwater Mining Co, Carpenter Technology Corp., Nucor Corp., Texas Industries Inc., Cliffs Natural Resources Inc., Olin Corp., United States Steel Corp., Commercial Metals Company, Olympic Steel, Inc., Worthington Industries, Inc., Fastenal Company, Quanex Building Products Corporation.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
James D. Kelly	Chairman	59	Male	2	Outside
Ann M. Drake	Member	64	Female	5	Outside
Patrick J. Herbert	Member	62	Male	16	Outside Related
Reuben Simpson Donnellev	Member	53	Male	1	Outside Related

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