

FRIEDMAN JACK
Form SC 13G/A
February 05, 2008

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

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2
(Amendment No. 23)***

Friedman Industries, Incorporated

(Name of Issuer)

Common Stock, \$1.00 par value

(Title of Class of Securities)

358435 10 5

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 358435 10 5

13 G

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NAMES OF REPORTING PERSONS

1

Jack Friedman

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

USA

SOLE VOTING POWER

5

NUMBER OF 241,927 shares

SHARED VOTING POWER

6

SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER

7

EACH REPORTING PERSON 241,927 shares

SHARED DISPOSITIVE POWER

8

WITH: 121,093 shares (1)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

363,020 shares

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

10

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

5.4%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12

IN

(1) Represents shares held by the Jack Friedman Management Trust (the "Trust"). Under the terms of the Trust, Mr. Friedman has the right to instruct Merrill Lynch Trust Company, as the trustee of the Trust, to distribute to Mr. Friedman all or part of the shares held by the Trust.

* See Instructions.

Jack Friedman

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- Item 1. (a) Name of Issuer: Friedman Industries, Incorporated
- (b) Address of Issuer's Principal Executive Offices:
4001 Homestead Road
Houston, Texas 77028
- Item 2. (a) Name of Person Filing: Jack Friedman
- (b) Address of Principal Business Office or, if none, Residence:
1121 Judson Road
Longview, Texas 75601
- (c) Citizenship: USA
- (d) Title of Class of Securities: Common Stock, \$1.00 par value
- (e) CUSIP Number: 358435 10 5
- Item 3. Not Applicable.
- Item 4. (a) Amount Beneficially Owned: 363,020 shares
- (b) Percent of Class: 5.4%
- (c) Number of Shares as to Which Such Person Has:
- (i) Sole Power to Vote or Direct the Vote: 241,927 shares
- (ii) Shared Power to Vote or Direct the Vote: -0-
- (iii) Sole Power to Dispose or to Direct the Disposition of: 241,927 shares
- (iv) Shared Power to Dispose or to Direct the Disposition of: 121,093 shares
(Represents shares held by the Jack Friedman Management Trust (the Trust). Under the terms of the Trust, Mr. Friedman has the right to instruct Merrill Lynch Trust Company, as the trustee of the Trust, to distribute to Mr. Friedman all or part of the shares held by the Trust.)
- Item 5. Not Applicable
- Item 6. Not Applicable
- Item 7. Not Applicable
- Item 8. Not Applicable
- Item 9. Not Applicable
- Item 10. Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 2, 2008

Date

/s/ JACK FRIEDMAN

Jack Friedman