#### MACBETH JAMES P

Form 4 April 23, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

burden hours per

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response...

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and A MACBETH	Address of Reporting JAMES P	ng Person *	Symbol	NCE STE	Ticker or Trading	5. Relationship of Issuer (Chec	f Reporting Per	, ,
(Last)	(First)	(Middle)		f Earliest Tr Day/Year)	ransaction	Director _X_ Officer (give below)	e title Oth	
350 S. GRA 5100	AND AVENUE	, SUITE	04/21/2	800		· · · · · · · · · · · · · · · · · · ·	. Carbon Steel	Ops
	(Street)		4. If Ame	endment, Da	te Original	6. Individual or Jo	oint/Group Fili	ng(Check
			Filed(Mon	nth/Day/Year	)	Applicable Line) _X_ Form filed by 0	One Reporting P	erson
LOS ANGE	ELES, CA 9007	1				Form filed by M Person	More than One R	eporting
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative Securities Acq	uired, Disposed o	f, or Beneficia	lly Owne
1.Title of	2. Transaction D	ate 2A. Deer	med	3.	4. Securities Acquired	5. Amount of	6.	7. Natur
Security	(Month/Day/Yea	r) Executio	n Date, if	Transactio	on(A) or Disposed of (D)	Securities	Ownership	Indirect

(City)	(State)	(Zip) <b>Tabl</b>	le I - Non-I	Derivative	Securi	ities Acqu	uired, Disposed of	f, or Beneficial	ly 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. Securit or(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)
Common Stock	04/21/2008		M	50,000	A	\$ 12.54	108,159	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
	04/21/2008		S	300	D		107,859	I	

Common Stock					\$ 62.13			Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	100	D	\$ 62.12	107,759	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	500	D	\$ 62.11	107,259	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	600	D	\$ 62.08	106,659	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	1,200	D	\$ 62.07	105,459	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated

								April 20, 2006
Common Stock	04/21/2008	S	2,700	D	\$ 62.06	102,759	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	100	D	\$ 62.05	102,659	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	900	D	\$ 62.04	101,759	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	1,500	D	\$ 62.03	100,259	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	600	D	\$ 62.02	99,659	I	Held by Trustees of the James and Linda MacBeth

								2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	2,400	D	\$ 62.01	97,259	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	600	D	\$ 62	96,659	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	300	D	\$ 61.99	96,359	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	100	D	\$ 61.98	96,259	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	600	D	\$ 61.97	95,659	I	Held by Trustees of the James and

								Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	100	D	\$ 61.96	95,559	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	1,800	D	\$ 61.95	93,759	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	100	D	\$ 61.94	93,659	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	900	D	\$ 61.93	92,759	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	700	D	\$ 61.92	92,059	I	Held by Trustees

								of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	900	D	\$ 61.91	91,159	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	100	D	\$ 61.9	91,059	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	300	D	\$ 61.89	90,759	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	500	D	\$ 61.88	90,259	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006

Common Stock	04/21/2008	S	1,000	D	\$ 61.87	89,259	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	800	D	\$ 61.86	88,459	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	300	D	\$ 61.85	88,159	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	1,200	D	\$ 61.84	86,959	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated April 20, 2006
Common Stock	04/21/2008	S	500	D	\$ 61.83	86,459	I	Held by Trustees of the James and Linda MacBeth 2006 Trust dated

April 20, 2006

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.

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)	4. Transactic Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
Ontions				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Acquire Common	\$ 12.54	04/21/2008		M	50	60,000	10/20/2007	10/20/2008	Common Stock	50,000

#### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MACBETH JAMES P 350 S. GRAND AVENUE SUITE 5100 LOS ANGELES, CA 90071

Sr. V.P. Carbon Steel Ops

### **Signatures**

Stock

James P. MacBeth by Karla R. Lewis as his Attorney-in-Fact

04/23/2008

\*\*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).

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 8

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