



DIVISION OF  
CORPORATION FINANCE

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

July 9, 2007

**Via Facsimile (212) 492-0257 and U.S. Mail**

Steven J. Williams, Esq.  
Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, NY 10019

**Re: Ryerson Inc.  
Revised Preliminary Proxy Statement on Schedule 14A  
Filed July 5, 2007 by the Harbinger Capital Partners Master Fund I,  
Ltd. and Harbinger Capital Partners Special Situations Fund, L.P.  
File No. 001-09117**

**Schedule 13D/A filed June 12, 2007  
File No. 001-09117**

Dear Mr. Williams:

We have reviewed the above-referenced filings and have the following comments.

**Revised Schedule 14A**

Cover Page

1. We reissue comment 5. Please revise the penultimate paragraph of page 2 to state definitively whether a person is a beneficial owner of company securities, instead of stating that a person "may be deemed" to be a beneficial owner. Refer to the definition of beneficial ownership in Rule 13d-3.

Annex A

2. We note your disclosure with respect to the swap agreements to which the funds are parties. Please provide the disclosure required by Item 5(b)(viii) of Schedule 14A. In addition, disclose whether the swap agreements have affected the economic exposure of the funds to the company's securities.

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**Schedule 13D/A**

3. We note your disclosure in Item 6 with respect to the swap agreements to which the funds are parties. Please revise your disclosure to provide the description of these agreements as required by Item 6 of Schedule 13D. In addition, please provide us your analysis for not filing the agreements as exhibits to the Schedule 13D.

**Closing Comments**

Please amend the preliminary proxy statement in response to these comments. Clearly and precisely mark the changes to the preliminary proxy statement effected by the amendment, as required by Rule 14a-6(h) and Rule 310 of Regulation S-T. We may have further comments upon receipt of your amendment; therefore, please allow adequate time after the filing of the amendment for further staff review.

Please direct any questions to me at (202) 551-3619. You may also contact me via facsimile at (202) 772-9203. Please send all correspondence to us at the following ZIP code: 20549-3628.

Sincerely,

Daniel F. Duchovny  
Special Counsel  
Office of Mergers and Acquisitions