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[21298001]

Robert J. Penn , president and chief executive officer , will take early retirement from this steelmaker Dec 31 .

[21298002]

William S. Leavitt , chairman , said Mr. Penn , 58 years old , would continue as a consultant and would work with the board in selecting a successor .

[21298003]

UNR recently emerged from bankruptcy-law proceedings that left 64 % of the reorganized company 's common stock in the hands of trustees of an asbestos-disease claims trust .

[21298004]

The company said it would have no further comment .

[21298005]

Mr. Leavitt , 37 , was elected chairman earlier this year by the company 's new board , having served as vice president for legal and corporate affairs .