

SCHNITZER STEEL INDUSTRIES INC
 Form 4
 April 03, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PHILIP ROBERT W

2. Issuer Name and Ticker or Trading Symbol
SCHNITZER STEEL INDUSTRIES INC [SCHN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
SCHNITZER INVESTMENT CORP., 1211 SW FIFTH AVENUE, SUITE 2250

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2006

____ Director 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

(Street)
PORTLAND, OR 97204

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Class A Common Stock	11/30/2006		S	100 D \$ 41.62	11,600	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/30/2006		S	100 D \$ 41.65	11,500	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/30/2006		S	100 D \$ 41.57	11,400	I	By Voting Trust ⁽¹⁾

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Class A Common Stock	11/30/2006	S	200	D	\$ 41.55	11,200	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	100	D	\$ 41.48	11,100	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	200	D	\$ 41.53	10,900	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	100	D	\$ 41.47	10,800	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	600	D	\$ 41.41	10,200	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	50	D	\$ 41.42	10,150	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	100	D	\$ 41.38	10,050	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	50	D	\$ 41.37	10,000	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	8,370	D	\$ 42	1,630	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	401	D	\$ 42.04	1,229	I	By Voting Trust <u>(1)</u>
Class A Common Stock	11/30/2006	S	100	D	\$ 42.08	1,129	I	By Voting Trust <u>(1)</u>
Class A Common Stock						139,915	D	
Class A Common Stock						150	I	See Note <u>(2)</u>
Class A Common Stock						14,805	I	By Trust <u>(3)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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- (2) Shares are held by Robert W. Philip, as custodian under the Oregon Uniform Transfers to Minors Act, F/B/O Joshua Henry Philip
- (3) Voting trust certificates or shares, as the case may be, are held by Gayle S. Romain and Rita S. Philip, Trustees of Gayle S. Romain Family Trust U/A/D October 9, 1995. Rita S. Philip is the spouse of Robert W. Philip.

Remarks:

4 of 4 Forms 4 filed for sales made by the Voting Trust on November 30, 2006

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.