ROMAIN GAYLE S

Form 4

December 09, 2010

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

OMB APPROVAL

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

obligations

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

may continue. See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ROMAIN GAYLE S

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

SCHNITZER STEEL INDUSTRIES

(Check all applicable)

INC [SCHN]

(Middle)

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

_X__ 10% Owner Director

__ Other (specify Officer (give title below)

3200 NW YEON AVENUE

12/06/2010

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

PORTLAND, OR 97210

(City)	(State) ((Zip)	Table I - Non-	Derivative Securities Acqui	red, Disposed of	, or Benefici	ally Owned
P:41£	2 T	24 D	2	4 Citi Ai 1 (A)	5 A	6	7 N-4

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)	omr Disposed of (D) (Instr. 3, 4 and 5) (A)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A Common Stock			Code V	Amount	(D)	Price	(Instr. 3 and 4) 450	I	See Note
Class A Common Stock							450	I	See Note
Class A Common Stock	12/06/2010		S	100	D	\$ 59.56	11,755	I	By Trust
Class A Common	12/06/2010		S	300	D	\$ 59.564	11,455	I	By Trust

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Stock								
Class A Common Stock	12/06/2010	S	100	D	\$ 59.57	11,355	I	By Trust
Class A Common Stock	12/06/2010	S	400	D	\$ 59.61	10,955	I	By Trust
Class A Common Stock	12/06/2010	S	300	D	\$ 59.614	10,655	I	By Trust
Class A Common Stock	12/06/2010	S	300	D	\$ 59.62	10,355	I	By Trust
Class A Common Stock	12/06/2010	S	300	D	\$ 59.624	10,055	I	By Trust
Class A Common Stock	12/06/2010	S	200	D	\$ 59.63	9,855	I	By Trust
Class A Common Stock	12/06/2010	S	500	D	\$ 59.6398	9,355	I	By Trust
Class A Common Stock	12/06/2010	S	1,210	D	\$ 59.65	8,145	I	By Trust
Class A Common Stock	12/06/2010	S	600	D	\$ 59.654	7,545	I	By Trust
Class A Common Stock	12/06/2010	S	290	D	\$ 59.66	7,255	I	By Trust
Class A Common Stock	12/06/2010	S	300	D	\$ 59.664	6,955	I	By Trust
Class A Common Stock	12/06/2010	S	900	D	\$ 59.67	6,055	I	By Trust
Class A Common Stock	12/06/2010	S	100	D	\$ 59.68	5,955	I	By Trust
Class A Common Stock	12/06/2010	S	1,300	D	\$ 59.7	4,655	I	By Trust

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Class A Common Stock	12/06/2010	S	300	D	\$ 59.704	4,355	I	By Trust
Class A Common Stock	12/06/2010	S	100	D	\$ 59.71	4,255	I	By Trust
Class A Common Stock	12/06/2010	S	700	D	\$ 59.72	3,555	I	By Trust
Class A Common Stock	12/06/2010	S	250	D	\$ 59.724	3,305	I	By Trust
Class A Common Stock	12/06/2010	S	200	D	\$ 59.73	3,105	I	By Trust
Class A Common Stock	12/06/2010	S	300	D	\$ 59.734	2,805	I	By Trust
Class A Common Stock	12/06/2010	S	1,000	D	\$ 59.75	1,805	I	By Trust
Class A Common Stock	12/06/2010	S	500	D	\$ 59.8	1,305	I	By Trust

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

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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	2.	3. Transaction Date	3A. Deemed	4.	4	5.	6. Date Exerc	cisable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ction	Number	Expiration D	ate	Underlying S	Securities
Security	or Exercise		any	Code	(of	(Month/Day/	Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	8) 1	Derivative	•			
	Derivative				9	Securities				
	Security				1	Acquired				
					((A) or				
]	Disposed				
					(of (D)				
					((Instr. 3,				
					4	4, and 5)				
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

8. Price Derivati Security (Instr. 5

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Class B Common Stock	<u>(6)</u>	<u>(6)</u>	(6)	Class A Common Stock	36,000
Class B Common Stock	<u>(6)</u>	<u>(6)</u>	(6)	Class A Common Stock	180,000
Class B Common Stock	<u>(6)</u>	<u>(6)</u>	<u>(6)</u>	Class A Common Stock	203,860
Class B Common Stock	<u>(6)</u>	<u>(6)</u>	<u>(6)</u>	Class A Common Stock	10,389

Reporting Owners

Reporting Owner Name / Address		Relationsh	ips	
r g	Director	10% Owner	Officer	Other
ROMAIN GAYLE S				
3200 NW YEON AVENUE		X		
PORTLAND, OR 97210				

Signatures

Richard C. Josephson, Attorney-In-Fact

**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).
- (1) Represents shares held by Paul Romain, the spouse of reporting person, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Danielle Romain.
- (2) Represents shares held by Paul Romain, the spouse of reporting person, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Mikhael Romain.
- (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 July 2, 2003. (the "Gayle Trust").
- (4) Voting trust certificates or shares, as the case may be, are held by Dina S. Meier, Eric Meier and Gayle S. Romain, Trustees of the Dina S. Meier Revocable Trust dated July 12, 2004 FBO Dina S. Meier.
- Voting trust certificates or shares, as the case may be, are held by Gayle S. Romain, Trustee for Gayle S. Romain, et al, under Trust Agreement dated January 30, 1970.
- (6) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (7) Voting trust certificates or shares, as the case may be, are held by Gayle S. Romain, Family Trustee, and Mardi S. Schnitzer, Independent Trustee, U/A/D December 22, 1994 F/B/O Laura H. Rosencrantz.

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.

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