

SCHNITZER SUSAN
Form 4
January 04, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SCHNITZER SUSAN

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)
3200 NW YEON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2011

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

PORTLAND, OR 97210

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Class A Common Stock					7,000	I	By Trust (1)
Class A Common Stock	01/03/2011		S	304 D \$ 68	44,696	D	
Class A Common Stock	01/03/2011		S	300 D \$ 68.01	44,396	D	
Class A Common	01/03/2011		S	100 D \$ 68.015	44,296	D	

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Stock							
Class A Common Stock	01/03/2011	S	100	D	\$ 68.04	44,196	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.05	44,096	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.06	43,896	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.07	43,696	D
Class A Common Stock	01/03/2011	S	300	D	\$ 68.08	43,396	D
Class A Common Stock	01/03/2011	S	300	D	\$ 68.09	43,096	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.11	42,896	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.115	42,796	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.12	42,596	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.1267	42,496	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.128	42,396	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.13	42,196	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.15	41,996	D
Class A Common Stock	01/03/2011	S	460	D	\$ 68.16	41,536	D

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Class A Common Stock	01/03/2011	S	100	D	\$ 68.18	41,436	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.19	41,336	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.22	41,136	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.2581	41,036	D
Class A Common Stock	01/03/2011	S	200	D	\$ 68.27	40,836	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.33	40,736	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.43	40,636	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.451	40,536	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.528	40,436	D
Class A Common Stock	01/03/2011	S	90	D	\$ 68.57	40,346	D
Class A Common Stock	01/03/2011	S	46	D	\$ 68.59	40,300	D
Class A Common Stock	01/03/2011	S	100	D	\$ 68.61	40,200	D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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- (2) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (3) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Matthew S. Goodman.
- (4) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Whitney M. Goodman.
- (5) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Stephen S. Goodman.

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

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