STEEL DYNAMICS INC

Form 4 May 16, 2008

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

STEEL DYNAMICS INC [STLD]

3. Date of Earliest Transaction

Symbol

response... 0.5

See Instruction 1(b).

(Last)

(Print or Type Responses)

TEETS RICHARD P JR

1. Name and Address of Reporting Person *

(First)

(Middle)

6714 POINTE INVERNESS WAY, SUITE 200		`	(Month/Day/Year) 05/14/2008					X Director 10% OwnerX Officer (give title Other (specify below) Executive Vice President		
			If Amendment, Date Original ed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
FORT WA	YNE, IN 46804							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)		sposed	of (D)	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)	
Common Stock	05/14/2008		M(1)	18,812 (<u>2)</u>	A	3.19 (2)	4,866,082	D		
Common Stock							32,000	I	By spouse	
Common Stock							2,200	Ι	Custodian for minor child	
Common Stock							2,200	I	Custodian for minor child	

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(Instr. and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option (right to	\$ 3.19 (2)	05/14/2008		M(3)		18,812 (2)	11/21/2003	05/21/2008	Common Stock	18,812

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
TEETS RICHARD P JR 6714 POINTE INVERNESS WAY SUITE 200 FORT WAYNE, IN 46804	X		Executive Vice President				

Signatures

buy)

Richard P.
Teets, Jr.

**Signature of Reporting Person

O5/16/2008

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) Acquisition of stock pursuant to employee stock option plan exempt under Rule 16b-6(b).
- (2) Number of shares shown and exercise price reflect adjustments due to 2:1 stock split effective 11/21/2006 and adjustments due to an additional 2:1 stock split effective March 19, 2008.

(3) Exercise of stock option exempt under Rule 16b-3(e).

Reporting Owners 2

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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.