

SCHNITZER STEEL INDUSTRIES INC
 Form 4
 September 04, 2008

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 *
 SHAW RALPH R

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)

3. Date of Earliest Transaction (Month/Day/Year)
 09/02/2008

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

3200 NW YEON AVENUE

(Street)

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

PORTLAND, OR 97210

(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)		
			Code	V	Amount	(D)	Price		
Class A Common Stock					12,000	D			
Class A Common Stock	09/02/2008		A ⁽¹⁾	0.968	A	\$ 64.15	5,593.706	I	See Note ⁽²⁾

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

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SEC 1474 (9-02)

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

Table with columns: 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), 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5), 6. Date Exercisable and Expiration Date (Month/Day/Year), 7. Title and Amount of Underlying Securities (Instr. 3 and 4), 8. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Beneficially (Instr. 5), 10. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 11. Date Exercisable and Expiration Date (Month/Day/Year), 12. Title and Amount of Underlying Securities (Instr. 3 and 4), 13. Price of Derivative Security (Instr. 5), 14. Number of Derivative Securities Owned Beneficially (Instr. 5), 15. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 16. Date Exercisable and Expiration Date (Month/Day/Year), 17. Title and Amount of Underlying Securities (Instr. 3 and 4), 18. Price of Derivative Security (Instr. 5), 19. Number of Derivative Securities Owned Beneficially (Instr. 5), 20. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 21. Date Exercisable and Expiration Date (Month/Day/Year), 22. Title and Amount of Underlying Securities (Instr. 3 and 4), 23. Price of Derivative Security (Instr. 5), 24. Number of Derivative Securities Owned Beneficially (Instr. 5), 25. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 26. Date Exercisable and Expiration Date (Month/Day/Year), 27. Title and Amount of Underlying Securities (Instr. 3 and 4), 28. Price of Derivative Security (Instr. 5), 29. Number of Derivative Securities Owned Beneficially (Instr. 5), 30. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 31. Date Exercisable and Expiration Date (Month/Day/Year), 32. Title and Amount of Underlying Securities (Instr. 3 and 4), 33. Price of Derivative Security (Instr. 5), 34. Number of Derivative Securities Owned Beneficially (Instr. 5), 35. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 36. Date Exercisable and Expiration Date (Month/Day/Year), 37. Title and Amount of Underlying Securities (Instr. 3 and 4), 38. Price of Derivative Security (Instr. 5), 39. Number of Derivative Securities Owned Beneficially (Instr. 5), 40. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 41. Date Exercisable and Expiration Date (Month/Day/Year), 42. Title and Amount of Underlying Securities (Instr. 3 and 4), 43. Price of Derivative Security (Instr. 5), 44. Number of Derivative Securities Owned Beneficially (Instr. 5), 45. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 46. Date Exercisable and Expiration Date (Month/Day/Year), 47. Title and Amount of Underlying Securities (Instr. 3 and 4), 48. Price of Derivative Security (Instr. 5), 49. Number of Derivative Securities Owned Beneficially (Instr. 5), 50. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 51. Date Exercisable and Expiration Date (Month/Day/Year), 52. Title and Amount of Underlying Securities (Instr. 3 and 4), 53. Price of Derivative Security (Instr. 5), 54. Number of Derivative Securities Owned Beneficially (Instr. 5), 55. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 56. Date Exercisable and Expiration Date (Month/Day/Year), 57. Title and Amount of Underlying Securities (Instr. 3 and 4), 58. Price of Derivative Security (Instr. 5), 59. Number of Derivative Securities Owned Beneficially (Instr. 5), 60. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 61. Date Exercisable and Expiration Date (Month/Day/Year), 62. Title and Amount of Underlying Securities (Instr. 3 and 4), 63. Price of Derivative Security (Instr. 5), 64. Number of Derivative Securities Owned Beneficially (Instr. 5), 65. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 66. Date Exercisable and Expiration Date (Month/Day/Year), 67. Title and Amount of Underlying Securities (Instr. 3 and 4), 68. Price of Derivative Security (Instr. 5), 69. Number of Derivative Securities Owned Beneficially (Instr. 5), 70. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 71. Date Exercisable and Expiration Date (Month/Day/Year), 72. Title and Amount of Underlying Securities (Instr. 3 and 4), 73. Price of Derivative Security (Instr. 5), 74. Number of Derivative Securities Owned Beneficially (Instr. 5), 75. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 76. Date Exercisable and Expiration Date (Month/Day/Year), 77. Title and Amount of Underlying Securities (Instr. 3 and 4), 78. Price of Derivative Security (Instr. 5), 79. Number of Derivative Securities Owned Beneficially (Instr. 5), 80. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 81. Date Exercisable and Expiration Date (Month/Day/Year), 82. Title and Amount of Underlying Securities (Instr. 3 and 4), 83. Price of Derivative Security (Instr. 5), 84. Number of Derivative Securities Owned Beneficially (Instr. 5), 85. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 86. Date Exercisable and Expiration Date (Month/Day/Year), 87. Title and Amount of Underlying Securities (Instr. 3 and 4), 88. Price of Derivative Security (Instr. 5), 89. Number of Derivative Securities Owned Beneficially (Instr. 5), 90. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 91. Date Exercisable and Expiration Date (Month/Day/Year), 92. Title and Amount of Underlying Securities (Instr. 3 and 4), 93. Price of Derivative Security (Instr. 5), 94. Number of Derivative Securities Owned Beneficially (Instr. 5), 95. Derivative Security Underlying the Derivative Security (Instr. 3 and 4), 96. Date Exercisable and Expiration Date (Month/Day/Year), 97. Title and Amount of Underlying Securities (Instr. 3 and 4), 98. Price of Derivative Security (Instr. 5), 99. Number of Derivative Securities Owned Beneficially (Instr. 5), 100. Derivative Security Underlying the Derivative Security (Instr. 3 and 4).

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row for SHAW RALPH R, 3200 NW YEON AVENUE, PORTLAND, OR 97210, with 'X' in the 10% Owner column.

Signatures

Monica Rodal, Attorney-In-Fact, 09/04/2008. **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) Deemed reinvestment of dividends under the issuer's Deferred Compensation Plan for Non-Employee Directors.
(2) Deferred Shares that have been or will be credited to the reporting person's account under the issuer's Deferred Compensation Plan for Non-Employee Directors.

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.