### **SCHNITZER GARY**

Form 4

November 01, 2010

### FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

**OMB APPROVAL** 

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

burden hours per response... 0.5

Estimated average

*See* Instruction 1(b).

1(0).

Class A

Common

10/29/2010

(Print or Type Responses)

| 1. Name and A SCHNITZE               | Address of Reporting F<br>ER GARY       | Symbol<br>SCHNI   | 2. Issuer Name and Ticker or Trading<br>Symbol<br>SCHNITZER STEEL INDUSTRIES<br>INC [SCHN] |   |  | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)   |   |  |
|--------------------------------------|---|---|--|---|--|--|---|--|
| (Last) 3200 NW Y                     | (Month/I                                | 3. Date of Earliest Transaction (Month/Day/Year) 10/29/2010 |  |   | e title Other below) ye VP Business 2  | er (specify  |   |  |
| PORTLAN                              | (Street) D, 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 _X_ Form filed by More than One Reporting Person |   |  |
| (City)                               | (State) (                               | Zip) Tab  | e I - Non-D  | erivative Securities Acq  | uired, Disposed o  | f, or Beneficial   | ly Owned  |  |
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transactio<br>Code<br>(Instr. 8)   | 4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4)   | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |

| (msu. 3)                   |            | (Month/Day/Year) | (Instr. 8) | (Instr. 3, 4 | and 5     | 5)    | Owned<br>Following<br>Reported  | Indirect (I)<br>(Instr. 4) | Ownership<br>(Instr. 4) |
|----------------------------|------------|------------------|------------|--------------|-----------|-------|---------------------------------|----------------------------|-------------------------|
| Class A                    |            |                  | Code V     | Amount       | or<br>(D) | Price | Transaction(s) (Instr. 3 and 4) |                            |                         |
| Common<br>Stock            |            |                  |            |              |           |       | 12,883                          | D                          |                         |
| Class A<br>Common<br>Stock | 10/29/2010 |                  | C          | 25,333       | A         | \$ 0  | 25,333                          | I                          | By Voting<br>Trust (2)  |
| Class A<br>Common<br>Stock | 10/29/2010 |                  | Z V        | 25,333       | D         | \$0   | 0                               | I                          | By Voting<br>Trust (2)  |

V 25,333 A

\$ 0 25,333

I

By Trust

(2)

#### Stock

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

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

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | erivative Expiration Date ecurities (Month/Day/Year) acquired (A) r Disposed of D) instr. 3, 4, |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                                     | 8. P<br>Deri<br>Secu<br>(Ins |
|---|---|---|---|---------------------------------------|---|---|--------------------|---|-------------------------------------|------------------------------|
|   |   |   |   | Code V                                | (A) (D)   | Date<br>Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |                              |
| Class B<br>Common<br>Stock                          | <u>(1)</u>  | 10/29/2010                              |   | C                                     | 25,333  | <u>(1)</u>  | <u>(1)</u>         | Class A<br>Common<br>Stock                                    | 25,333                              |                              |

# **Reporting Owners**

| Reporting Owner Name / Address                              | Relationships |           |                            |       |  |  |  |  |
|---|---------------|-----------|----------------------------|-------|--|--|--|--|
| <b>F-</b>   | Director      | 10% Owner | Officer                    | Other |  |  |  |  |
| SCHNITZER GARY<br>3200 NW YEON AVENUE<br>PORTLAND, OR 97210 |               | X         | Executive VP Business Dev. |       |  |  |  |  |
| WILDER SANDRA<br>3200 NW YEON AVENUE<br>PORTLAND, OR 97210  |               | X         |                            |       |  |  |  |  |

## **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) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.

**(2)** 

Reporting Owners 2

### Edgar Filing: SCHNITZER GARY - Form 4

Voting trust certificates or shares, as the case may be, are held by Gary A. Schnitzer and Deborah Novack, Trustees, Gary A. Schnitzer Family Trust dated May 15, 1991.

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.