

SCHNITZER STEEL INDUSTRIES INC  
 Form 4/A  
 April 26, 2007

**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 \*  
**ROMAIN GAYLE S**

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)  
 07/10/2003

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

PORTLAND, OR 97210  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 07/30/2003

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

**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	(A) or (D)	Price			
Class A Common Stock	07/10/2003		S		650	D	\$ 47	650 <sup>(10)</sup>	I	By Trust <sup>(1)</sup>
Class A Common Stock	07/10/2003		S		350	D	\$ 47.08	300 <sup>(10)</sup>	I	By Trust <sup>(1)</sup>
Class A Common Stock	07/10/2003		S		300	D	\$ 47.15	0 <sup>(10)</sup>	I	By Trust <sup>(1)</sup>
Class A Common	07/15/2003		C		10,000	A	\$ 0	10,000 <sup>(10)</sup>	I	By Voting

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Stock									Trust <sup>(1)</sup>
Class A Common Stock	07/15/2003	Z V	10,000	D	\$ 0	0 <sup>(10)</sup>	I		By Voting Trust <sup>(1)</sup>
Class A Common Stock	07/15/2003	Z V	10,000	A	\$ 0	10,000 <sup>(10)</sup>	I		By Trust <sup>(1)</sup>
Class A Common Stock	07/15/2003	S	1,400	D	\$ 46.0271	8,600 <sup>(10)</sup>	I		By Trust <sup>(1)</sup>
Class A Common Stock	07/15/2003	S	1,425	D	\$ 45	7,175 <sup>(10)</sup>	I		By Trust <sup>(1)</sup>
Class A Common Stock	07/24/2003	S	4,175	D	\$ 45	3,000 <sup>(10)</sup>	I		By Trust <sup>(1)</sup>
Class A Common Stock	07/24/2003	S	3,000	D	\$ 45.05	0 <sup>(10)</sup>	I		By Trust <sup>(1)</sup>
Class A Common Stock						150 <sup>(10)</sup>	I		See Note <sup>(2)</sup>
Class A Common Stock						150 <sup>(10)</sup>	I		See Note <sup>(3)</sup>
Class A Common Stock						200 <sup>(10)</sup>	I		See Note <sup>(4)</sup>
Class A Common Stock						100 <sup>(10)</sup>	D		

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

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(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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De Se (In
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- (5) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (6) Voting trust certificates are held by reporting person.
- (7) 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.
- (8) 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.
- (9) 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 Bryan L. Rosencrantz.
- (10) All amounts on this Form 4 are as of July 15, 2003 and do not reflect stock splits effected on August 14, 2003 and March 25, 2004.

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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