SCHNITZER LOIS

Form 4

January 07, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

SCHNITZER LOIS

SCHNITZER STEEL INDUSTRIES

(Check all applicable)

INC [SCHN]

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director _X__ 10% Owner _ Other (specify Officer (give title

(Month/Day/Year)

3200 NW YEON AVENUE 01/06/2010

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Street)

PORTLAND, OR 97210

(City)	(State)	(Zip) Tab	le I - No	on-I	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securit onor Dispos (Instr. 3, 4	ed of (` ′	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)
Class A Common Stock	01/06/2010		C		20,000	A	\$ 0	20,000	I	By Voting Trust (2)
Class A Common Stock	01/06/2010		Z	V	20,000	D	\$ 0	0	I	By Voting Trust (2)
Class A Common Stock	01/06/2010		Z	V	20,000	A	\$ 0	20,000	I	By Trust
Class A Common	01/06/2010		S		9,600 (5)	D	\$ 52	10,400	I	By Trust

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Stock								
Class A Common Stock	01/06/2010	S	1,400 (5)	D	\$ 52.03	9,000	I	By Trust
Class A Common Stock	01/06/2010	S	390 (5)	D	\$ 52.04	8,610	I	By Trust
Class A Common Stock	01/06/2010	S	987 (5)	D	\$ 52.06	7,623	I	By Trust
Class A Common Stock	01/06/2010	S	879 <u>(5)</u>	D	\$ 52.08	6,744	I	By Trust
Class A Common Stock	01/06/2010	S	300 (5)	D	\$ 52.09	6,444	I	By Trust
Class A Common Stock	01/06/2010	S	1,396 (5)	D	\$ 52.1	5,048	I	By Trust
Class A Common Stock	01/06/2010	S	500 (5)	D	\$ 52.11	4,548	I	By Trust
Class A Common Stock	01/06/2010	S	13 (5)	D	\$ 52.12	4,535	I	By Trust
Class A Common Stock	01/06/2010	S	100 (5)	D	\$ 52.131	4,435	I	By Trust
Class A Common Stock	01/06/2010	S	151 (5)	D	\$ 52.14	4,284	I	By Trust
Class A Common Stock	01/06/2010	S	700 (5)	D	\$ 52.16	3,584	I	By Trust
Class A Common Stock	01/06/2010	S	100 (5)	D	\$ 52.165	3,484	I	By Trust
Class A Common Stock	01/06/2010	S	100 (5)	D	\$ 52.175	3,384	I	By Trust
Class A Common Stock	01/06/2010	S	1,000 (5)	D	\$ 52.18	2,384	I	By Trust

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Class A Common Stock	01/06/2010	S	284 (5)	D	\$ 52.19	2,188	I	By Trust
Class A Common Stock	01/06/2010	S	800 (5)	D	\$ 52.2	1,300	I	By Trust
Class A Common Stock	01/06/2010	S	100 (5)	D	\$ 52.201	1,200	I	By Trust
Class A Common Stock	01/06/2010	S	700 (5)	D	\$ 52.23	500	I	By Trust
Class A Common Stock	01/06/2010	S	100 (5)	D	\$ 52.24	400	I	By Trust
Class A Common Stock	01/06/2010	S	400 (5)	D	\$ 52.25	0	I	By Trust

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

3. Transaction Date 3A. Deemed

1. Title of

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.

5. Number of

SEC 1474

6. Date Exercisable and 7. Title and Amount of

(9-02)

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

4.

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	Secu Acq or D (D)	urities juired (A) Disposed of tr. 3, 4,	Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(1)</u>	01/06/2010		С		20,000	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	20,000
Class B Common Stock	(1)						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	310
Class B Common Stock	(1)						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	109,683

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHNITZER LOIS 3200 NW YEON AVENUE

X

PORTLAND, OR 97210

Signatures

Richard C. Josephson, Attorney-In-Fact 01/07/2010

**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) Voting trust certificates or shares, as the case may be, are held by Leonard Schnitzer Residuary Trust, Lois Schnitzer Trustee U/A/D 5/3/89 (the "Leonard Trust").
- (3) Voting trust certificates or shares, as the case may be, are held by Lois T. Schnitzer, Trustee U/A/D May 3, 1989 with Lois T. Schnitzer (the "Lois Trust").
- (4) Voting trust certificates or shares, as the case may be, are held by the Leonard Trust and Lois Trust, as tenants-in-common.
- (5) Shares were sold pursuant to a pre-established Rule 10b5-1 plan.

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