

SCHNITZER SUSAN

Form 4

January 14, 2010

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCHNITZER SUSAN

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)  
01/13/2010

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

PORTLAND, OR 97210

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<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>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Class A<br>Common<br>Stock            |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                            | By Trust<br>(1)                                                   |
| Class A<br>Common<br>Stock            | 01/13/2010                              |                                                             | S                                       | 1,200                                                                   | D \$ 52.71                                                                                                         | 23,143                                                                     | D                                                                 |
| Class A<br>Common<br>Stock            | 01/13/2010                              |                                                             | S                                       | 200                                                                     | D \$ 52.7075                                                                                                       | 22,943                                                                     | D                                                                 |
| Class A<br>Common<br>Stock            | 01/13/2010                              |                                                             | S                                       | 1,000                                                                   | D \$ 52.705                                                                                                        | 21,943                                                                     | D                                                                 |

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Stock

|                            |            |   |       |   |            |        |   |
|----------------------------|------------|---|-------|---|------------|--------|---|
| Class A<br>Common<br>Stock | 01/13/2010 | S | 300   | D | \$ 52.7    | 21,643 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 500   | D | \$ 52.6875 | 21,143 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 301   | D | \$ 52.68   | 20,842 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 3,842 | D | \$ 52.67   | 17,000 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 500   | D | \$ 52.665  | 16,500 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 500   | D | \$ 52.66   | 16,000 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 400   | D | \$ 52.655  | 15,600 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 300   | D | \$ 52.65   | 15,300 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 1,100 | D | \$ 52.6    | 14,200 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 200   | D | \$ 52.585  | 14,000 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 200   | D | \$ 52.57   | 13,800 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 1,800 | D | \$ 52.565  | 12,000 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 100   | D | \$ 52.56   | 11,900 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 100   | D | \$ 52.55   | 11,800 | D |

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|                            |            |   |       |   |           |        |   |
|----------------------------|------------|---|-------|---|-----------|--------|---|
| Class A<br>Common<br>Stock | 01/13/2010 | S | 200   | D | \$ 52.525 | 11,600 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 1,034 | D | \$ 52.52  | 10,566 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 66    | D | \$ 52.51  | 10,500 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 200   | D | \$ 52.505 | 10,300 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 700   | D | \$ 52.5   | 9,600  | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 200   | D | \$ 52.495 | 9,400  | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 600   | D | \$ 52.49  | 8,800  | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 200   | D | \$ 52.485 | 8,600  | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 100   | D | \$ 52.48  | 8,500  | D |

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>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price<br>of<br>Derivative<br>Security<br>(Instr. 5) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|

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|                            | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title                      | Amount or<br>Number of<br>Shares |
|----------------------------|------|---|-----|-----|---------------------|--------------------|----------------------------|----------------------------------|
| Class B<br>Common<br>Stock |      |   |     |     | (2)                 | (2)                | Class A<br>Common<br>Stock | 70,500                           |
| Class B<br>Common<br>Stock |      |   |     |     | (2)                 | (2)                | Class A<br>Common<br>Stock | 336,340                          |
| Class B<br>Common<br>Stock |      |   |     |     | (2)                 | (2)                | Class A<br>Common<br>Stock | 2,001                            |
| Class B<br>Common<br>Stock |      |   |     |     | (2)                 | (2)                | Class A<br>Common<br>Stock | 2,001                            |
| Class B<br>Common<br>Stock |      |   |     |     | (2)                 | (2)                | Class A<br>Common<br>Stock | 2,001                            |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                              | Director      | 10% Owner | Officer | Other |
| SCHNITZER SUSAN<br>3200 NW YEON AVENUE<br>PORTLAND, OR 97210 |               | X         |         |       |

## Signatures

Richard C. Josephson,  
Attorney-In-Fact

01/14/2010

\_\_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) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Susan Schnitzer is the primary beneficiary.
- (2) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (3) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Matthew S. Goodman.
- (4) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Whitney M. Goodman.
- (5) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Stephen S. Goodman.

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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