LEWIS CAROL S Form 4/A

November 02, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

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Washington, D.C. 20549

3235-0287 Number: January 31,

OMB APPROVAL

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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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

See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * LEWIS CAROL S

(First)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

SCHNITZER STEEL INDUSTRIES

(Check all applicable)

INC [SCHN]

4. If Amendment, Date Original

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

6. Individual or Joint/Group Filing(Check

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

10/29/2010

below)

Issuer

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

3200 NW YEON AVENUE (Street)

11/01/2010

(Middle)

(Zip)

PORTLAND, OR 97210

| | | | | | _ |
|--------------------------|-----------------|----------------|----------|----------------|-------|
| Table I - Non-Derivative | Securities Acar | nired Disnosed | lof or R | Reneficially (|)wned |

| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transacti Code (Instr. 8) | omr Dispos (Instr. 3, | sed of | 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) |
|--------------------------------------|-----------------------------------------|-------------------------------------------------------------|---------------------------------------|--------------------------|--------|---------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|
| Class A Common Stock | 10/29/2010 | | C | 15,000 | A | \$ 0 | 15,000 | I | By Trust |
| Class A Common Stock | 10/29/2010 | | S | 100 | D | \$ 51.11 | 241,772 | I | By Trust |
| Class A Common Stock | 10/29/2010 | | S | 200 | D | \$ 51.1101 | 241,572 | I | By Trust |
| Class A Common | 10/29/2010 | | S | 700 | D | \$ 51.12 | 240,872 | I | By Trust |

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| Stock | | | | | | | | |
|----------------------------|------------|---|-----|---|---------------|---------|---|----------|
| Class A Common Stock | 10/29/2010 | S | 216 | D | \$ 51.1204 | 240,656 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.13 | 240,456 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 300 | D | \$ 51.1304 | 240,156 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.16 | 239,956 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 300 | D | \$ 51.1601 | 239,656 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 300 | D | \$ 51.1604 | 239,356 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 84 | D | \$ 51.18 | 239,272 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.24 | 239,072 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 600 | D | \$ 51.2404 | 238,472 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 600 | D | \$ 51.25 | 237,872 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 500 | D | \$ 51.27 | 237,372 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.29 | 237,172 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 400 | D | \$ 51.3 | 236,772 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 400 | D | \$ 51.31 | 236,372 | I | By Trust |

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| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.34 | 236,172 | I | By Trust |
|----------------------------|------------|---|-------|---|---------------|---------|---|----------|
| Class A Common Stock | 10/29/2010 | S | 300 | D | \$ 51.3404 | 235,872 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 1,000 | D | \$ 51.36 | 234,872 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.5 | 234,672 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 300 | D | \$ 51.52 | 234,372 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 300 | D | \$ 51.5904 | 234,072 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.6 | 233,872 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 300 | D | \$ 51.6004 | 233,572 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 500 | D | \$ 51.61 | 233,072 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.6204 | 232,872 | I | By Trust |
| Class A Common Stock | 10/29/2010 | S | 200 | D | \$ 51.655 | 232,672 | I | By Trust |

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.

 $\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of | 8. P |
|-------------|-------------|---------------------|--------------------|-----------------------|--------------|-------------------------|------------------------|------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionDerivative | | Expiration Date | Underlying Securities | Der |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) | Sect |

SEC 1474

(9-02)

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. | 8) | or Di (D) | sposed of : 3, 4, | | | | | (In |
|----------------------------|------------------------------------|------------|------------------|---------|----|--------------|-------------------|---------------------|--------------------|----------------------------|-------------------------------------|-----|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Class B Common Stock | (1) | 10/29/2010 | | С | | | 15,000 | <u>(1)</u> | <u>(1)</u> | Class A Common Stock | 15,000 | |

Reporting Owners

| Reporting Owner Name / Address | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|---------|-------|
| Transfer and the same and the s | Director | 10% Owner | Officer | Other |
| LEWIS CAROL S | | | | |
| 3200 NW YEON AVENUE | | X | | |
| PORTLAND, OR 97210 | | | | |

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) Shares are held by Carol S. Lewis, U/A/D January 11, 1999 with Carol S. Lewis.
- (3) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Carol Lewis is the primary beneficiary.

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.

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