EASLY MARILYN S
Form 4
November 09, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
EASLY MARILYN S

(Last) (First) (Middle)

3200 NW YEON AVENUE

(Street)

PORTLAND, OR 97210

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SCHNITZER STEEL INDUSTRIES INC [SCHN]

3. Date of Earliest Transaction (Month/Day/Year)
11/04/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 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	11/04/2010		S		400	D	$ 53.11	193,001	I	By Trust (2)
Class A Common Stock	11/04/2010		S		500	D	$ 53.1104	192,501	I	By Trust (2)
Class A Common Stock	11/04/2010		S		100	D	$ 53.13	192,401	I	By Trust (2)
Class A Common	11/04/2010		S		100	D	$ 53.14	192,301	I	By Trust (2)

Stock								
Class A Common Stock	11/04/2010	S	200	D	$ 53.15	192,101	I	By Trust (2)
Class A Common Stock	11/04/2010	S	450	D	$ 53.1504	191,651	I	By Trust (2)
Class A Common Stock	11/04/2010	S	300	D	$ 53.18	191,351	I	By Trust (2)
Class A Common Stock	11/04/2010	S	450	D	$ 53.1804	190,901	I	By Trust (2)
Class A Common Stock	11/04/2010	S	300	D	$ 53.19	190,601	I	By Trust (2)
Class A Common Stock	11/04/2010	S	450	D	$ 53.1904	190,151	I	By Trust (2)
Class A Common Stock	11/04/2010	S	200	D	$ 53.2	189,951	I	By Trust (2)
Class A Common Stock	11/04/2010	S	950	D	$ 53.2004	189,001	I	By Trust (2)
Class A Common Stock	11/04/2010	S	1,000	D	$ 53.2049	188,001	I	By Trust (2)
Class A Common Stock	11/04/2010	S	100	D	$ 53.21	187,901	I	By Trust (2)
Class A Common Stock	11/04/2010	S	500	D	$ 53.2104	187,401	I	By Trust (2)
Class A Common Stock	11/04/2010	S	500	D	$ 53.2147	186,901	I	By Trust (2)
Class A Common Stock	11/04/2010	S	500	D	$ 53.22	186,401	I	By Trust (2)
Class A Common Stock	11/04/2010	S	900	D	$ 53.2204	185,501	I	By Trust (2)

Class A Common Stock	11/04/2010		S	300	D	$ 53.24	185,201	I	By Trust (2)
Class A Common Stock	11/04/2010		S	1,200	D	$ 53.2404	184,001	I	By Trust (2)
Class A Common Stock	11/04/2010		S	500	D	$ 53.2504	183,501	I	By Trust (2)
Class A Common Stock	11/04/2010		S	500	D	$ 53.2545	183,001	I	By Trust (2)
Class A Common Stock	11/04/2010		S	1,000	D	$ 53.2704	182,001	I	By Trust (2)
Class A Common Stock	11/04/2010		S	100	D	$ 53.29	181,901	I	By Trust (2)
Class A Common Stock	11/04/2010		S	50	D	$ 53.2904	181,851	I	By Trust (2)
Class A Common Stock	11/04/2010		S	737	D	$ 53.3	181,114	I	By Trust (2)
Class A Common Stock	11/04/2010		S	900	D	$ 53.3004	180,214	I	By Trust (2)
Class A Common Stock	11/04/2010		S	500	D	$ 53.3049	179,714	I	By Trust (2)
Class A Common Stock	11/04/2010		S	763	D	$ 53.31	178,951	I	By Trust (2)
Class A Common Stock	11/04/2010		S	1,050	D	$ 53.3104	177,901	I	By Trust (2)

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	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 (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(1)							(1)	(1)	Class A Common Stock	36,465	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EASLY MARILYN S 3200 NW YEON AVENUE PORTLAND, OR 97210		X		

Signatures

Richard C. Josephson, Attorney-In-Fact	11/08/2010
**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) Shares are held by Marilyn Easly, Trustee for Marilyn S. Easly Revocable Trust dated May 16, 2002.

(3) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Marilyn Easly 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.