

SCHNITZER SUSAN  
Form 4  
January 14, 2010

**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 \*  
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)

3. Date of Earliest Transaction (Month/Day/Year)  
01/13/2010

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

3200 NW YEON AVENUE

(Street)

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

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

PORTLAND, OR 97210

(City) (State) (Zip)

**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            |                                      |  |                                |   | 12,000  | I  | By Trust (1)  |
| Class A Common Stock            | 01/13/2010                           |  | S                              | 200 D \$ 52.475   | 8,300   | D  |   |
| Class A Common Stock            | 01/13/2010                           |  | S                              | 1,700 D \$ 52.47  | 6,600   | D  |   |
| Class A Common Stock            | 01/13/2010                           |  | S                              | 617 D \$ 52.46  | 5,983   | D  |   |

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|                            |            |   |       |   |              |       |   |
|----------------------------|------------|---|-------|---|--------------|-------|---|
| Stock                      |            |   |       |   |              |       |   |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 200   | D | \$ 52.45     | 5,783 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 600   | D | \$<br>52.445 | 5,183 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 83    | D | \$ 52.44     | 5,100 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 800   | D | \$ 52.29     | 4,300 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 117   | D | \$ 52.28     | 4,183 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 1,200 | D | \$ 52.27     | 2,983 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 700   | D | \$ 52.25     | 2,283 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 800   | D | \$ 52.23     | 1,483 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 300   | D | \$ 52.22     | 1,183 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 83    | D | \$ 52.21     | 1,100 | D |
| Class A<br>Common<br>Stock | 01/13/2010 | S | 1,100 | D | \$<br>52.185 | 0     | 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)



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- (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. 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.