Josephson Richard C Form 4 October 29, 2012

#### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Josephson Richard C Issuer Symbol SCHNITZER STEEL INDUSTRIES (Check all applicable) INC [SCHN] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X\_ Officer (give title (Month/Day/Year) below) 3200 NW YEON AVENUE 10/26/2012 SVP & General Counsel (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting PORTLAND, OR 97210 Person

(City)	(State) (Z	Zip) Tabl	le I - Non-D	erivative Securities	Acquired, Disposed	of, or Beneficially	Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership 7	. Nature of
Security	(Month/Day/Year)	Execution Date if	Transaction	onAcquired (A) or	Securities	Form: Direct I	ndirect

(Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial anv (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) (Instr. 3 and 4) (D) Price

Code V Amount Class A

Common Stock

10/26/2012

4,377 \$0 D 34,300 (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: Josephson Richard C - Form 4

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. Transactic Code (Instr. 8)	5.  onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title a Amount of Underlying Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Josephson Richard C 3200 NW YEON AVENUE PORTLAND, OR 97210

**SVP & General Counsel** 

# **Signatures**

Richard C. Josephson 10/29/2012

\*\*Signature of Date
Reporting Person

## **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 issuable as a result of satisfaction of performance goals for fiscal years 2010-2012 under a performance share award. Compensation committee certification of the award payout level occurred on the transaction date.

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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