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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

SCHNITZER STEEL INDUSTRIES INC

Form 4

November 08, 2007

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Weshington, D.C. 20540
	Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

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).

STOCK

obligations

may continue.

(Print or Type Res	sponses)									
PHILIP ROBERT W Symbo SCHN							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (Mid INVESTMENT SW FIFTH AVE	(3. Date of Earliest Transaction (Month/Day/Year) 02/13/2007				i	DirectorX 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amend Filed(Month		Original			6. Individual or Jo Applicable Line) Form filed by O _X_ Form filed by N	ne Reporting Per	son
PORTLAND,	OR 97204							Person	Tore than One Re	porting
(City)	(State) (Zi	p)	Table l	I - Non-Dei	rivative Sec	curitie	s Acqu	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution	med on Date, if Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or(A) or Dis (D) (Instr. 3, 4)	sposed	of	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	02/13/2007			C	20,000		(<u>1</u>)	24,123	I	See note. (2)
CLASS A COMMON STOCK	03/22/2007			S	1,000	D	\$ 40	23,123	I	See note. (2)
CLASS A COMMON STOCK	03/22/2007			S	900	D	\$ 40	22,223	I	See note.

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CLASS A COMMON STOCK	03/22/2007	S	425	D	\$ 40 21,798	I	See note. (2)
CLASS A COMMON STOCK	03/22/2007	S	187	D	\$ 40 21,611	I	See note. (2)
CLASS A COMMON STOCK	03/22/2007	S	140	D	\$ 40 21,471	I	See note. (2)
CLASS A COMMON STOCK	03/22/2007	S	70	D	\$ 40 21,401	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	375	D	\$ 40 21,026	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	2,200	D	\$ 40 18,826	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	1,874	D	\$ 40 16,952	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	1,250	D	\$ 40 15,702	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	570	D	\$ 40 15,132	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	200	D	\$ 40 14,932	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	168	D	\$ 40 14,764	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	100	D	\$ 40 14,664	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	100	D	\$ 40 14,564	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	100	D	\$ 40 14,464	I	See note. (2)
CLASS A COMMON	03/23/2007	S	50	D	\$ 40 14,414	I	See note. (2)

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STOCK							
CLASS A COMMON STOCK	03/23/2007	S	50	D	\$ 40 14,364	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	50	D	\$ 40 14,314	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	50	D	\$ 40 14,264	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	50	D	\$ 40 14,214	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	46	D	\$ 40 14,168	I	See note. (2)
CLASS A COMMON STOCK	03/23/2007	S	45	D	\$ 40 14,123	I	See note. (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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day	ate	7. Title and Am Underlying Sec (Instr. 3 and 4)	curities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
CLASS B COMMON STOCK	<u>(1)</u>	02/13/2007		C	20,000	<u>(1)</u>	<u>(1)</u>	CLASS A COMMON STOCK	20,000

Reporting Owners

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
PHILIP ROBERT W SCHNITZER INVESTMENT CORP. 1211 SW FIFTH AVENUE, SUITE 2250 PORTLAND, OR 97204		X		
PHILIP RITA S SCHNITZER INVESTMENT CORP. 1211 SW FIFTH AVENUE, SUITE 2250 PORTLAND, OR 97204		X		

Signatures

/s/ Robert W.
Philip

**Signature of Reporting Person

11/08/2007

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).
- The Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis, and has no expiration date.

 On February 13, 2007, the Joshua H. Philip Irrevocable Trust U/A/D December 22, 1994, Rita S. Philip and Jill Schnitzer Edelson,
 Trustees, converted a total of 20,000 shares of Class B Common Stock to 20,000 shares of Class A Common Stock. Rita S. Philip is the spouse of Robert W. Philip, Joshua H. Philip is the son of Robert W. Philip.
- (2) Held by Joshua H. Philip Irrevocable Trust U/A/D December 22, 1994, Rita S. Philip and Jill Schnitzer Edelson, Trustees. Rita S. Philip is the spouse of Robert W. Philip. Joshua H. Philip is the son of Robert W. Philip and Rita S. Philip.

Remarks:

Number of shares beneficially owned refers only to shares held by Joshua H. Philip Irrevocable Trust U/A/D December 22, 19

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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