### Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

#### SCHNITZER STEEL INDUSTRIES INC

Form 4

August 27, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

0.5

January 31, Expires: 2005

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

FURMAN WILLIAM A

SCHNITZER STEEL INDUSTRIES

(Check all applicable)

INC [SCHN]

(Month/Day/Year)

Filed(Month/Day/Year)

08/23/2007

(Middle)

(Zip)

(Last) (First) 3. Date of Earliest Transaction

\_X\_\_ Director Officer (give title

10% Owner Other (specify

ONE CENTERPOINTE DRIVE, SUITE 200

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Street)

(City)

LAKE OSWEGO, OR 97035-8612

(State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

		Tubi	and I from Derivative Securities required, Disposed of, or Deficiently Switch						
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		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			Code V	Amount	(D)	Price	5,679	D	
Class A Common Stock	08/23/2007		A <u>(1)</u>	0.45	A	\$ 52.08	3,652.165	I	See Note

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or Number		
						Exercisable	le Date		of		
				Code V	(A) (D)				Shares		
				Code V	(A) $(D)$				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
FURMAN WILLIAM A ONE CENTERPOINTE DRIVE SUITE 200 LAKE OSWEGO, OR 97035-8612	X						

### **Signatures**

Richard C. Josephson,
Attorney-in-Fact
08/27/2007

\*\*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) Deemed reinvestment of dividends under the issuer's Deferred Compensation Plan for Non-Employee Directors.
- (2) Deferred Shares that have been or will be credited to the reporting person's account under the issuer's Deferred Compensation Plan for Non-Employee Directors.

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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