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SCHNITZER STEEL INDUSTRIES INC

Form 4

November 13, 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

Expires:

January 31, 2005

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OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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 SCHNITZER GILBERT	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	SCHNITZER STEEL INDUSTRIES INC [SCHN]	(Check all applicable)		
(Last) (First) (Middl	3. Dute of Burnest Transaction	DirectorX10% Owner Officer (give title Other (specify		
3200 NW YEON AVENUE	(Month/Day/Year) 11/09/2007	below) below) below)		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
	Filed(Month/Day/Year)	Applicable Line) Form filed by One Reporting Person		
PORTLAND, OR 97210		_X_ Form filed by More than One Reporting Person		

(City)	(State)	Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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	11/09/2007		S	50	D	\$ 61.54	10,800	I	By Trust
Class A Common Stock	11/09/2007		S	200	D	\$ 61.56	10,600	I	By Trust
Class A Common Stock	11/09/2007		S	150	D	\$ 61.57	10,450	I	By Trust
Class A Common	11/09/2007		S	200	D	\$ 61.58	10,250	I	By Trust

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Stock								
Class A Common Stock	11/09/2007	S	50	D	\$ 61.59	10,200	I	By Trust
Class A Common Stock	11/09/2007	S	350	D	\$ 61.6	9,850	I	By Trust
Class A Common Stock	11/09/2007	S	250	D	\$ 61.61	9,600	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.62	9,550	I	By Trust
Class A Common Stock	11/09/2007	S	250	D	\$ 61.63	9,300	I	By Trust
Class A Common Stock	11/09/2007	S	130	D	\$ 61.64	9,170	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.65	9,120	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.66	9,070	I	By Trust
Class A Common Stock	11/09/2007	S	150	D	\$ 61.68	8,920	I	By Trust
Class A Common Stock	11/09/2007	S	352	D	\$ 61.69	8,568	I	By Trust
Class A Common Stock	11/09/2007	S	197	D	\$ 61.7	8,371	I	By Trust
Class A Common Stock	11/09/2007	S	100	D	\$ 61.71	8,271	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.72	8,221	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.73	8,171	I	By Trust

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Class A Common Stock	11/09/2007	S	100	D	\$ 61.74	8,071	I	By Trust
Class A Common Stock	11/09/2007	S	250	D	\$ 61.75	7,821	I	By Trust
Class A Common Stock	11/09/2007	S	100	D	\$ 61.76	7,721	I	By Trust
Class A Common Stock	11/09/2007	S	100	D	\$ 61.77	7,621	I	By Trust
Class A Common Stock	11/09/2007	S	250	D	\$ 61.78	7,371	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.8	7,321	I	By Trust
Class A Common Stock	11/09/2007	S	100	D	\$ 61.82	7,221	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.83	7,171	I	By Trust
Class A Common Stock	11/09/2007	S	50	D	\$ 61.84	7,121	I	By Trust
Class A Common Stock	11/09/2007	S	150	D	\$ 61.85	6,971	I	By Trust
Class A Common Stock	11/09/2007	S	100	D	\$ 61.87	6,871	I	By Trust
Class A Common Stock	11/09/2007	S	150	D	\$ 61.88	6,721	I	By Trust

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)

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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			
SCHNITZER GILBERT 3200 NW YEON AVENUE PORTLAND, OR 97210		X					
SCHNITZER THELMA 3200 NW YEON AVENUE PORTLAND, OR 97210		X					

Signatures

Richard C. Josephson, Attorney-In-Fact

**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) Shares are held by the Thelma S. Schnitzer 2005 Annuity Trust III.

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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