Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

SCHNITZER STEEL INDUSTRIES INC

Form 4

September 04, 2008

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

OMB Number:

3235-0287

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Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16. Form 4 or

Expires:

Form filed by More than One Reporting

January 31, 2005 Estimated average

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OMB APPROVAL

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

SECURITIES

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 PALMQUIST MARK L Issuer Symbol SCHNITZER STEEL INDUSTRIES (Check all applicable) INC [SCHN] _X__ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 3200 NW YEON AVENUE 09/02/2008 (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

PORTLAND, OR 97210

(State)

(Zip)

(City)

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

							,	,	•
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi on(A) or Di		•	5. Amount of Securities	6. Ownership Form: Direct	
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A) or	ъ.	Reported Transaction(s) (Instr. 3 and 4)	` ′	
			Code V	Amount	(D)	Price			
Class A Common Stock	09/02/2008		A <u>(1)</u>	1.468	A	\$ 64.15	7,478.943	I	See Note

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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
								01			
						Date	Expiration		umber		
						Exercisable	Date	of			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
PALMQUIST MARK L							
3200 NW YEON AVENUE	X						
PORTLAND, OR 97210							

Signatures

Monica Rodal, 09/04/2008 Attorney-in-Fact

**Signature of 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).
- Deemed reinvestment of dividends under the issuer's Deferred Compensation Plan for Non-Employee Directors.
- 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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