SCHNITZER STEEL INDUSTRIES INC

Form 4

October 20, 2009

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

OMB Number:

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

obligations

may continue.

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

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).

(Last)

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(Print or Type Responses)

1. Name and Address of Reporting Person *

EASLY MARILYN S

2. Issuer Name and Ticker or Trading

Symbol

SCHNITZER STEEL INDUSTRIES

INC [SCHN]

3. Date of Earliest Transaction

(Month/Day/Year)

(First)

3200 NW YEON AVENUE 10/13/2009

(Middle)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

PORTLAND, OR 97210

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

Director 10% Owner Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. F **Underlying Securities** Dei (Instr. 3 and 4) Sec

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Iı	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(1)	10/13/2009		G	V		19,828	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	19,828	
Class B Common Stock	<u>(1)</u>							<u>(1)</u>	<u>(1)</u>	Class A Common Stock	53,465	

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
EASLY MARILYN S 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) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (2) Voting trust certificates or shares, as the case may be, are held by Marilyn Easly, Trustee for Marilyn S. Easly Revocable Trust dated May 16, 2002.
- (3) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Marilyn Easly is the primary beneficiary.

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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