

SCHNITZER STEEL INDUSTRIES INC

Form 4

December 05, 2006

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PHILIP ROBERT W

2. Issuer Name and Ticker or Trading Symbol  
SCHNITZER STEEL INDUSTRIES INC [SCHN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/30/2006

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

SCHNITZER INVESTMENT CORP., 1211 SW FIFTH AVENUE, SUITE 2250

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

PORTLAND, OR 97204

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Class A Common Stock            | 11/30/2006                           |  | S                              | 162   | D \$ 41.16  | 146,153  | D                                 |
| Class A Common Stock            | 11/30/2006                           |  | S                              | 200   | D \$ 41.14  | 145,953  | D                                 |
| Class A Common Stock            | 11/30/2006                           |  | S                              | 100   | D \$ 41.13  | 145,853  | D                                 |

Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

|                            |            |   |       |   |             |         |   |                        |
|----------------------------|------------|---|-------|---|-------------|---------|---|------------------------|
| Class A<br>Common<br>Stock | 11/30/2006 | S | 40    | D | \$<br>41.12 | 145,813 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 100   | D | \$<br>41.11 | 145,713 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 300   | D | \$ 41.1     | 145,413 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 200   | D | \$<br>41.09 | 145,213 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 100   | D | \$<br>41.08 | 145,113 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 200   | D | \$<br>41.07 | 144,913 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 200   | D | \$<br>41.06 | 144,713 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 100   | D | \$<br>41.03 | 144,613 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 498   | D | \$<br>41.01 | 144,115 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 3,400 | D | \$ 41       | 140,715 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 100   | D | \$<br>41.47 | 140,615 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 400   | D | \$<br>41.46 | 140,215 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 100   | D | \$ 41.4     | 140,115 | D |                        |
| Class A<br>Common<br>Stock | 11/30/2006 | S | 200   | D | \$<br>41.31 | 139,915 | D |                        |
| Class A<br>Common          |            |   |       |   |             | 150     | I | See Note<br><u>(1)</u> |



## 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 Robert W. Philip, as custodian under the Oregon Uniform Transfers to Minors Act, F/B/O Joshua Henry Philip
- (2) Voting trust certificates or shares, as the case may be, are held by Gayle S. Romain and Rita S. Philip, Trustees of Gayle S. Romain Family Trust U/A/D October 9, 1995

### Remarks:

5 of 5 Forms 4 filed for sales made on November 30, 2006

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.