Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

	Lugarri	ing. Corna			DUC	///////////////////////////////////////				
SCHNITZER STI Form 4 May 22, 2007	EEL INDUSTRIE	ES INC								
FORM 4								OMB AF	PPROVAL	
Washington, D.C. 20								OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or		GES IN BENEFICIAL OWNE SECURITIES				NERSHIP OF	Expires:January 3200Estimated averageburden hours perresponse0.			
Form 5 obligations may continue. See Instruction 1(b). 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 Respon	ises)									
SHAW RALPH R Symbol SCHNI			2. Issuer Name and Ticker or Trading mbol			5. Relationship of Reporting Person(s) to Issuer				
			SCHNITZER STEEL INDUSTRIES INC [SCHN]				(Check all applicable)			
	(Month/D			Day/Year) — O			X Director Officer (give below)		Owner er (specify	
3200 NW YEON AVENUE 05/21			5/21/2007							
			Amendment, Date Original (Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
PORTLAND, OR 97210Form filed by Mon Person						ore than One Re	porting			
(City) (State) (Zip)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, 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)		cution Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Class A			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock							12,000	D		
Class A Common 05/2 Stock	21/2007		A <u>(1)</u>	0.43	A	\$ 54.51	3,651.715	I	See Note (2)	

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 (9-02) required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

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

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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Under Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner Offi		Other				
SHAW RALPH R 3200 NW YEON AVENUE PORTLAND, OR 97210	Х							
Signatures								
Richard C. Josephson, Attorney-In-Fact	05/22/2007							
**Signature of Reporting Person		Date						
Explanation of Responses:								

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. (1)
- Deferred Shares that have been or will be credited to the reporting person's account under the issuer's Deferred Compensation Plan for (2) 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.