

SCHNITZER MARDI
Form 4
December 15, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
SCHNITZER MARDI

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)
3200 NW YEON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2010

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

PORTLAND, OR 97210

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

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price
Class A Common Stock					600	D	
Class A Common Stock					600	I	See Note (1)
Class A Common Stock					600	I	See Note (2)
Class A Common Stock	12/13/2010		S	200	D	\$ 61.67	49,800 I By Trust (3)

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Stock								
Class A Common Stock	12/13/2010	S	17	D	\$ 61.6706	49,783	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	100	D	\$ 61.68	49,683	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	300	D	\$ 61.69	49,383	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	483	D	\$ 61.7	48,900	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	300	D	\$ 61.71	48,600	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	100	D	\$ 61.7403	48,500	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	783	D	\$ 61.75	47,717	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	34	D	\$ 61.7503	47,683	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	183	D	\$ 61.76	47,500	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	100	D	\$ 61.78	47,400	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	400	D	\$ 61.79	47,000	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	100	D	\$ 61.8	46,900	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	100	D	\$ 61.81	46,800	I	By Trust <u>(3)</u>
Class A Common Stock	12/13/2010	S	200	D	\$ 61.8175	46,600	I	By Trust <u>(3)</u>

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Class A Common Stock	12/13/2010	S	100	D	\$ 61.8263	46,500	I	By Trust (3)
Class A Common Stock	12/13/2010	S	200	D	\$ 61.87	46,300	I	By Trust (3)
Class A Common Stock	12/13/2010	S	100	D	\$ 61.8706	46,200	I	By Trust (3)
Class A Common Stock	12/13/2010	S	200	D	\$ 61.88	46,000	I	By Trust (3)
Class A Common Stock	12/13/2010	S	100	D	\$ 61.9	45,900	I	By Trust (3)
Class A Common Stock	12/13/2010	S	100	D	\$ 61.9005	45,800	I	By Trust (3)
Class A Common Stock	12/13/2010	S	95	D	\$ 61.93	45,705	I	By Trust (3)
Class A Common Stock	12/13/2010	S	205	D	\$ 61.94	45,500	I	By Trust (3)
Class A Common Stock	12/13/2010	S	200	D	\$ 61.95	45,300	I	By Trust (3)
Class A Common Stock	12/13/2010	S	200	D	\$ 62.03	45,100	I	By Trust (3)
Class A Common Stock	12/13/2010	S	300	D	\$ 62.04	44,800	I	By Trust (3)
Class A Common Stock	12/13/2010	S	100	D	\$ 62.05	44,700	I	By Trust (3)

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)

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- (4) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (5) Voting trust certificates or shares, as the case may be, are held by Mardi Spitzer, Trustee for Mardi Spitzer, et al, under Trust Agreement dated January 30, 1970.
- (6) Voting trust certificates or shares, as the case may be, are held by Mardi S. Spitzer, Family Trustee, and Rita S. Philip and Gayle S. Romain, Independent Trustees, U/A/D December 22, 1994 F/B/O David R. Lippman.
- (7) Voting trust certificates or shares, as the case may be, are held by Mardi S. Spitzer, Family Trustee, and Rita S. Philip and Gayle S. Romain, Independent Trustees, U/A/D December 22, 1994 F/B/O Marc A. Lippman.

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.