

ROMAIN GAYLE S
Form 4
January 10, 2011

FORM 4

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

OMB APPROVAL

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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 *
ROMAIN GAYLE S

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)
01/06/2011

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

PORTLAND, OR 97210
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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) Code V Amount (D) Price			
Class A Common Stock					450	I	See Note (1)
Class A Common Stock					450	I	See Note (2)
Class A Common Stock					33,500	I	By Trust (5)
Class A Common	01/06/2011		S	454 D \$	30,851 69.02	I	By Trust (3)

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Stock									
Class A Common Stock	01/06/2011		S	300	D	\$ 69.03	30,551	I	By Trust (3)
Class A Common Stock	01/06/2011		S	900	D	\$ 69.04	29,651	I	By Trust (3)
Class A Common Stock	01/06/2011		S	200	D	\$ 69.05	29,451	I	By Trust (3)
Class A Common Stock	01/06/2011		S	400	D	\$ 69.06	29,051	I	By Trust (3)
Class A Common Stock	01/06/2011		S	100	D	\$ 69.09	28,951	I	By Trust (3)
Class A Common Stock	01/06/2011		S	24	D	\$ 69.1	28,927	I	By Trust (3)
Class A Common Stock	01/06/2011		S	100	D	\$ 69.11	28,827	I	By Trust (3)
Class A Common Stock	01/06/2011		S	200	D	\$ 69.12	28,627	I	By Trust (3)
Class A Common Stock	01/06/2011		S	22	D	\$ 69.16	28,605	I	By Trust (3)
Class A Common Stock	01/06/2011		S	100	D	\$ 69.21	28,505	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price Derivati Security (Instr. 5)
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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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