

SCHNITZER SUSAN  
Form 4  
March 24, 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 \*  
SCHNITZER SUSAN

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)  
03/22/2011

\_\_\_\_ 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)
			Code	V Amount (D) Price			
Class A Common Stock					7,000	I	By Trust (1)
Class A Common Stock	03/22/2011		S	300 D \$ 64.5	29,700	D	
Class A Common Stock	03/22/2011		S	200 D \$ 64.508	29,500	D	
Class A Common Stock	03/22/2011		S	100 D \$ 64.57	29,400	D	

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Stock							
Class A Common Stock	03/22/2011	S	100	D	\$ 64.577	29,300	D
Class A Common Stock	03/22/2011	S	98	D	\$ 64.58	29,202	D
Class A Common Stock	03/22/2011	S	200	D	\$ 64.5976	29,002	D
Class A Common Stock	03/22/2011	S	2	D	\$ 64.6	29,000	D
Class A Common Stock	03/22/2011	S	300	D	\$ 64.61	28,700	D
Class A Common Stock	03/22/2011	S	200	D	\$ 64.62	28,500	D
Class A Common Stock	03/22/2011	S	200	D	\$ 64.63	28,300	D
Class A Common Stock	03/22/2011	S	200	D	\$ 64.6432	28,100	D
Class A Common Stock	03/22/2011	S	600	D	\$ 64.65	27,500	D
Class A Common Stock	03/22/2011	S	100	D	\$ 64.66	27,400	D
Class A Common Stock	03/22/2011	S	137	D	\$ 64.7	27,263	D
Class A Common Stock	03/22/2011	S	399	D	\$ 64.71	26,864	D
Class A Common Stock	03/22/2011	S	200	D	\$ 64.72	26,664	D
Class A Common Stock	03/22/2011	S	100	D	\$ 64.73	26,564	D

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Class A Common Stock	03/22/2011	S	200	D	\$ 64.74	26,364	D
Class A Common Stock	03/22/2011	S	63	D	\$ 64.748	26,301	D
Class A Common Stock	03/22/2011	S	500	D	\$ 64.749	25,801	D
Class A Common Stock	03/22/2011	S	701	D	\$ 64.75	25,100	D
Class A Common Stock	03/22/2011	S	100	D	\$ 64.76	25,000	D
Class A Common Stock	03/22/2011	S	300	D	\$ 64.7694	24,700	D
Class A Common Stock	03/22/2011	S	600	D	\$ 64.77	24,100	D
Class A Common Stock	03/22/2011	S	220	D	\$ 64.78	23,880	D
Class A Common Stock	03/22/2011	S	500	D	\$ 64.7845	23,380	D
Class A Common Stock	03/22/2011	S	500	D	\$ 64.788	22,880	D
Class A Common Stock	03/22/2011	S	500	D	\$ 64.79	22,380	D
Class A Common Stock	03/22/2011	S	500	D	\$ 64.8	21,880	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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



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Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Matthew S. Goodman.

- (4) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Whitney M. Goodman.
- (5) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Stephen S. Goodman.

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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