

LEWIS CAROL S  
Form 4  
November 09, 2010

**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 \*  
LEWIS CAROL 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)  
11/04/2010

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

PORTLAND, OR 97210

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

(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)			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)	Amount	Price			
Class A Common Stock	11/04/2010		S	100	D	\$ 53.17	217,772	I	By Trust (1)
Class A Common Stock	11/04/2010		S	200	D	\$ 53.19	217,572	I	By Trust (1)
Class A Common Stock	11/04/2010		S	500	D	\$ 53.1904	217,072	I	By Trust (1)
Class A Common	11/04/2010		S	150	D	\$ 53.2	216,922	I	By Trust (1)

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Stock								
Class A Common Stock	11/04/2010	S	384	D	\$ 53.22	216,538	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	200	D	\$ 53.23	216,338	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	100	D	\$ 53.24	216,238	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	300	D	\$ 53.25	215,938	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	500	D	\$ 53.26	215,438	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	100	D	\$ 53.27	215,338	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	16	D	\$ 53.28	215,322	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	100	D	\$ 53.3	215,222	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	150	D	\$ 53.31	215,072	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	200	D	\$ 53.35	214,872	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	500	D	\$ 53.3804	214,372	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	100	D	\$ 53.48	214,272	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	196	D	\$ 53.52	214,076	I	<u>By Trust (1)</u>
Class A Common Stock	11/04/2010	S	100	D	\$ 53.53	213,976	I	<u>By Trust (1)</u>

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Class A Common Stock	11/04/2010	S	500	D	\$ 53.5404	213,476	I	By Trust <u>(1)</u>
Class A Common Stock	11/04/2010	S	500	D	\$ 53.55	212,976	I	By Trust <u>(1)</u>
Class A Common Stock	11/04/2010	S	500	D	\$ 53.56	212,476	I	By Trust <u>(1)</u>
Class A Common Stock	11/04/2010	S	504	D	\$ 53.57	211,972	I	By Trust <u>(1)</u>
Class A Common Stock	11/04/2010	S	100	D	\$ 53.58	211,872	I	By Trust <u>(1)</u>

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)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEWIS CAROL S 3200 NW YEON AVENUE PORTLAND, OR 97210		X		

## Signatures

Richard C. Josephson,  
Attorney-In-Fact

11/08/2010

\_\_Signature of Reporting Person

Date

## 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 Carol S. Lewis, U/A/D January 11, 1999 with Carol S. Lewis.

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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