

LEWIS CAROL S  
Form 4  
November 05, 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)

3. Date of Earliest Transaction (Month/Day/Year)  
11/03/2010

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

3200 NW YEON AVENUE

(Street)

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

PORTLAND, OR 97210

(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)	Price		
Class A Common Stock	11/03/2010		S	200	D \$ 51.87	224,672	I By Trust (1)
Class A Common Stock	11/03/2010		S	300	D \$ 51.8704	224,372	I By Trust (1)
Class A Common Stock	11/03/2010		S	200	D \$ 51.9	224,172	I By Trust (1)
Class A Common Stock	11/03/2010		S	300	D \$ 51.9004	223,872	I By Trust (1)

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Stock									
Class A Common Stock	11/03/2010		S	250	D	\$ 51.9504	223,622	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	200	D	\$ 52.07	223,422	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	300	D	\$ 52.0704	223,122	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	200	D	\$ 52.13	222,922	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	300	D	\$ 52.1304	222,622	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	200	D	\$ 52.14	222,422	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	300	D	\$ 52.1404	222,122	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	200	D	\$ 52.23	221,922	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	300	D	\$ 52.2304	221,622	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	200	D	\$ 52.26	221,422	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	300	D	\$ 52.2604	221,122	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	1,750	D	\$ 52.3	219,372	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	500	D	\$ 52.3401	218,872	I	By Trust <u>(1)</u>
Class A Common Stock	11/03/2010		S	500	D	\$ 52.39	218,372	I	By Trust <u>(1)</u>

Class A  
Common Stock 11/03/2010 S 500 D \$ 52.45 217,872 I By Trust  
(1)

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 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 Following Transaction (Instr. 5)
				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 11/04/2010

\*\*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. 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.