SCHNITZER STEEL INDUSTRIES INC

Form 4 July 27, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

Check this box

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)

(Last)

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

ROBINOVITZ JAY

(First) (Middle)

3200 NW YEON AVENUE

(Street)

(State)

(Month/Day/Year)

(Zip)

Execution Date, if

2. Transaction Date 2A. Deemed

PORTLAND, OR 97210

2. Issuer Name and Ticker or Trading

Symbol

SCHNITZER STEEL INDUSTRIES INC [SCHN]

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

07/25/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year)

(Instr. 8)

(Instr. 3, 4 and 5)

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. l Underlying Securities De (Instr. 3 and 4) Sec

1

OMB APPROVAL

OMB 3235-0287 Number: January 31,

2005 Estimated average burden hours per

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

VP NW Metals Recycling Ops

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

below)

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

Following

Reported

Director

Applicable Line)

X_ Officer (give title

response... 0.5

10% Owner

Other (specify

7. Nature of

Ownership

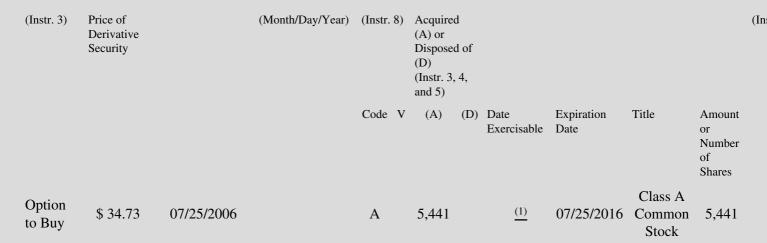
(Instr. 4)

SEC 1474

(9-02)

Indirect

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ROBINOVITZ JAY 3200 NW YEON AVENUE PORTLAND, OR 97210

VP NW Metals Recycling Ops

Signatures

Richard C. Josephson, Attorney-in-Fact

07/27/2006

**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) The option was granted for 5,441 shares with a vesting reference date of June 1, 2006 and becomes exercisable for 20% of the shares on each of the first five anniversaries of the grant date.

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.

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