NYE DANIELLE EASLY

Form 4

February 15, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

OMB APPROVAL

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

NYE DANIELLE EASLY

(Middle)

Symbol

(Check all applicable)

SCHNITZER STEEL INDUSTRIES

INC [SCHN]

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

Officer (give title below)

Issuer

_X__ 10% Owner _ Other (specify

3200 NW YEON AVENUE (Street)

(First)

02/13/2007

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

4. If Amendment, Date Original

Applicable Line)

Director

X 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) Execution I any (Month/Day	Date, if Transac Code		4. Securitin(A) or Dis (Instr. 3, 4)	posed	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)
Class A Common Stock	02/13/2007	С		21,000	A	\$ 0	21,000	I	By Voting Trust
Class A Common Stock	02/13/2007	Z	V	21,000	D	\$ 0	0	I	By Voting Trust
Class A Common Stock	02/13/2007	Z	V	21,000	A	\$ 0	28,500	D	
Class A Common	02/15/2007	S		7,900	D	\$ 38.25	20,600	D	

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Stock							
Class A Common Stock	02/15/2007	S	1,600	D	\$ 38.26	19,000	D
Class A Common Stock	02/15/2007	S	2,300	D	\$ 38.28	16,700	D
Class A Common Stock	02/15/2007	S	7,938	D	\$ 38.3	8,762	D
Class A Common Stock	02/15/2007	S	1,262	D	\$ 38.25	7,500	D

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

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SEC 1474 (9-02)

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

2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)		Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
(1)	02/13/2007		С		21,000	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	21,000
(1)						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	14,898
(1)						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	3,999
(1)						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	1,754
	Conversion or Exercise Price of Derivative Security (1) (1)	Conversion or Exercise Price of Derivative Security (1) 02/13/2007 (1) (1)	Conversion or Exercise Price of Derivative Security (1) 02/13/2007 (1) (1)	or Exercise any (Month/Day/Year) Code Price of (Month/Day/Year) (Instr. 8) Code V (1) 02/13/2007 C (1) (1)	Conversion or Exercise Price of Derivative Security (Month/Day/Year)	Conversion or Exercise Price of Derivative Security Month/Day/Year) Or Exercise Price of Derivative Security Execution Date, if any Code Securities (Instr. 8) (Month/Day/Year) (Month/Day/Year) (Instr. 3) Code V (A) (D) Code V (A) (D) Code V (A) (D) Code V (A) (D) Code V (A) (D)	Conversion or Exercise Price of Derivative Security Month/Day/Year of Derivative Security Expiration Date, if any (Month/Day/Year) or Exercise Price of Derivative Security Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable Code V (A) (D) O2/13/2007 C 21,000 O1) O2/13/2007 O2/13/2007 O3/10 O4/10 O4/10 O5/10 O5/1	Conversion or Exercise Price of Derivative Security Code Cod	Conversion or Exercise Price of Derivative Security Resolution Date, if any (Month/Day/Year) Price of Derivative Security Resolution Date, if any (Month/Day/Year) Price of Derivative Security Resolution Date, if any (Month/Day/Year) Price of (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Resolution Date (Instr. 3 and 5) Respiration Date (Instr. 4) Respiration Date (Instr.

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

NYE DANIELLE EASLY
3200 NW YEON AVENUE X

PORTLAND, OR 97210

Signatures

Richard C. Josephson, Attorney-In-Fact 02/15/2007

**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) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (2) Voting trust certificates are held by Danielle Easly Nye, Family Trustee and David Easly, Independent Trustee U/A/D December 27, 1999 F/B/O Vivian E. Nye
- (3) Voting trust certificates are held by Danielle Easly Nye, Family Trustee and David Easly, Independent Trustee U/A/D December 20, 2002 F/B/O Maximus E. Nye
- (4) Voting trust certificates are held by Danielle Easly Nye, Family Trustee and David Easly, Independent Trustee U/A/D December 10, 2004 F/B/O Jerry B. Nye.

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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