EASLY MARILYN S

Form 4

November 05, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** EASLY MARILYN S			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			SCHNITZER STEEL INDUSTRIES INC [SCHN]	(Check all applicable)		
(Last) 3200 NW YEO	(First) ON AVENU	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/03/2010	DirectorX 10% Owner Officer (give title below) Other (specify below)		
PORTLAND,	(Street) 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		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Aco	Person unired, Disposed of, or Beneficially Owne		

(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	Securiti	ies Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date		3.	4. Securi		•	5. Amount of	6. Ownership	
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Transactio Code	on(A) or Di (D)	isposea	OI	Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and 5	5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					(A) or		Reported Transaction(s)	(msu. 1)	(111341. 1)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Class A Common Stock	11/03/2010		S	500	D	\$ 52.8	193,401	I	By Trust

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)		4. Transacti Code (Instr. 8)	5. onNumber of Derivativ	6. Date Exer Expiration D (Month/Day	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. Price of Derivative Security (Instr. 5)
(IIISH. 3)	Derivative Security		(World) Day, Tear)	(msu. 6)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5				(msu. 3)
				Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	(1)					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	36,465	

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
EASLY MARILYN S 3200 NW YEON AVENUE PORTLAND, OR 97210		X					

Signatures

Richard C. Josephson, Attorney-In-Fact

**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) Shares are held by Marilyn Easly, Trustee for Marilyn S. Easly Revocable Trust dated May 16, 2002.
- (3) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Marilyn Easly is the primary beneficiary.

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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