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SCHNITZER STEEL INDUSTRIES INC

Form 4

January 31, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

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

obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Addr NOVACK KE	^	ng Person *	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) 299 SW CLAY 350	(First) STREET,	(Middle) SUITE	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2014	_X_ Director 10% Owner Officer (give title below) Other (specify below)			
PORTLAND, ((Street) OR 97201		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			
(6":)	(0)	(T')					

(City)	(State)	Tab	le I - Non-l	Derivative Sec	urities	s Acqui	red, Disposed of	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities on Disposed of (Instr. 3, 4 and Amount	of (D)	red (A)	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	01/29/2014		A <u>(1)</u>	4,406.904	A	\$0	27,942.823	I	See Note
Class A Common Stock							263,506	I	By Trust
Class A Common							19,302	I	By Trust

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

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date		Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				G 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

NOVACK KENNETH M 299 SW CLAY STREET **SUITE 350** PORTLAND, OR 97201

X

Signatures

Richard C. Josephson, 01/30/2014 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).
- Annual grant of deferred stock units to non-employee directors.
- Deferred Shares that have been or will be credited to the reporting person's account under the issuer's Deferred Compensation Plan for **(2)** Non-Employee Directors.
- Shares are held by Kenneth M. Novack and Deborah S. Novack, Trustees of the Hidden Valley Trust Agreement, under Trust Agreement **(3)** dated December 11, 2006.
- (4) Shares are held by the 1997 Melanie Novack Trust, dated 8/17/97, Deborah S. Novack and Kenneth M. Novack, collectively as Trustees. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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