PHILIP ROBERT W

Form 4 April 30, 2010

FORM 4

OMB APPROVAL

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

OMB Number:

3235-0287

Check this box if no longer

Expires:

January 31, 2005

0.5

subject to Section 16. Form 4 or

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

Estimated average burden hours per

Form 5 obligations may continue.

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

response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PHILIP ROBERT W

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

SCHNITZER STEEL INDUSTRIES

(Check all applicable)

INC [SCHN]

(Middle)

3. Date of Earliest Transaction

Director _X__ 10% Owner Officer (give title

(Month/Day/Year)

04/26/2010

below)

__ Other (specify

SCHNITZER INVESTMENT CORP., 1211 SW FIFTH AVENUE,

(Street)

04/26/2010

(First)

SUITE 2250

COMMON

STOCK

(Last)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

Person

Issuer

PORTLAND, OR 97204

(City)	(State) (Z	Table	I - Non-De	rivative S	Securi	ties Acquire	d, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)		sed of	` ′	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	04/26/2010		S	100	D	\$ 59.245	8,533	I	See note. $\frac{(1)}{}$
CLASS A COMMON STOCK	04/26/2010		S	100	D	\$ 59.2475	8,433	I	See note.
CLASS A									Caamata

400

D

\$ 59.25

8,033

Ι

S

See note.

(1)

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CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.26	7,933	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	410	D	\$ 59.29	7,523	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	900	D	\$ 59.33	6,623	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	500	D	\$ 59.34	6,123	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	1,000	D	\$ 59.35	5,123	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	400	D	\$ 59.39	4,723	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.4	4,623	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	200	D	\$ 59.41	4,423	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	2,100	D	\$ 59.45	2,323	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	900	D	\$ 59.48	1,423	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.5	1,323	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.51	1,023	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.52	923	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010	S	923	D	\$ 59.55	0	I	See note. $\frac{(1)}{}$

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		4.	5.	6. Date Exer		7. Tit		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur	rlying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Relationships

X

Reporting Owners

Director	10% Owner	Officer	Other			
	Director	Director 10%	Director Officer			

PHILIP ROBERT W

Rep

SCHNITZER INVESTMENT CORP. 1211 SW FIFTH AVENUE, SUITE 2250

PORTLAND, OR 97204

PHILIP RITA S SCHNITZER INVESTMENT CORP. 1211 SW FIFTH AVENUE, SUITE 2250

PORTLAND, OR 97204

Signatures

/s/ Robert W. 04/30/2010 Philip

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Held by Robert W. Philip and Rita S. Philip, Co-Trustees, under Trust Agreement dated April 21, 1993. Rita S. Philip is the spouse of Robert W. Philip.

Reporting Owners 3

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Remarks:

This is the second (2nd) of two (2) Form 4s filed on April 30, 2010, with respect to transactions effected April 26, 2010.

Number of shares beneficially owned refers only to shares held by Robert W. Philip and Rita S. Philip, Co-Trustees, under Trustees. 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.