Josephson Richard C Form 4 November 03, 2009

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB APPROVAL

OMB Number: 3235-0287 January 31,

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

Check this box

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(Street)

(Ctata)

1(b).

Josephson Richard C

Symbol

SCHNITZER STEEL INDUSTRIES

INC [SCHN]

(Check all applicable)

2. Issuer Name and Ticker or Trading

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 11/02/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director \_\_\_\_ 10% Owner \_\_X\_ Officer (give title \_\_\_\_ Other (specify below)

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

SVP & General Counsel

Applicable Line)

\_X\_ Form filed by One Reporting Person
\_\_\_ Form filed by More than One Reporting

Person

PORTLAND, OR 97210

(City)

3200 NW YEON AVENUE

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
				(A)			Reported		
					or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Class A Common	11/02/2009		F	1,410 <sub>(1)</sub>	D	\$	19,527	D	
Stock	11/02/2007		1	(1)	ט	43.24	17,527	Ъ	

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)

#### Edgar Filing: Josephson Richard C - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(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)						
									Amount		
						Date	Expiration		or		
						Exercisable Date	•		Number		
				G 1 W	(A) (D)			of			
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Josephson Richard C 3200 NW YEON AVENUE PORTLAND, OR 97210

**SVP & General Counsel** 

## **Signatures**

Richard C. Josephson 11/03/2009

\*\*Signature of Date Reporting Person

### **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).
- Shares were withheld by the issuer to cover withholding taxes on issuance of performance shares. Compensation committee certification of the payout of these performance shares was reported on Form 4 filed on October 29, 2009.

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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