EASLY MARILYN S

Form 4

November 01, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB asset

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

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

obligations

may continue.

See Instruction

Check this box

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

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

1(b).

Class A

Stock

Common

10/29/2010

(Print or Type Responses)

1. Name and Address of Reporting Person *

EASLY MARILYN S			Symbol SCHNITZER STEEL INDUSTRIES INC [SCHN]						Issuer (Check all applicable)			
(Last) (First) (Middle) 3200 NW YEON AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 10/29/2010						Director X 10% Owner Officer (give title below) Other (specify below)			
	Filed(Month/Day/Year) Applicat _X_ For Form				Applicable Line) _X_ Form filed by 0	ual or Joint/Group Filing(Check Line) filed by One Reporting Person filed by More than One Reporting						
	(City)	(State)	(Zip)	Tabl	e I - No	n-D	erivative Se	curitio	es Acqu	uired, Disposed of	f, or Beneficial	ly Owned
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		3. Transa Code (Instr.	8)	4. Securitie n(A) or Disp (Instr. 3, 4	osed o	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	10/29/2010			C		203,401	A	\$0	203,401	I	By Voting Trust (2)
	Class A Common Stock	10/29/2010			Z	V	203,401	D	\$0	0	I	By Voting Trust (2)

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

Z

V 203,401 A

\$ 0

203,401

Ι

By Trust

(2)

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			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
Class B Common Stock	<u>(1)</u>	10/29/2010		C		203,401	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	203,401
Class B Common Stock	(1)						<u>(1)</u>	(1)	Class A Common Stock	36,465

Reporting Owners

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

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) Voting trust certificates or shares, as the case may be, 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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