#### STEEL DYNAMICS INC

Form 4

November 22, 2002

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

\_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . .0.5

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

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

(Last) (First) (Middle)  3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)  (Street)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (City) (State) (Zip)  (City)	1. Name and Ao Teets, Jr., Rich			me and Tic		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
City   (State)   City   (State)   (Zip)   Table   Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	(Last)	of Reporting Person,					th/Day/Year	10% Owner  X Officer (give title below)				
Butler, IN 46721  Date of Original (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person Form filed by One Report Person Form filed by One Person Form filed by One Person Form filed by One Person Form filed by O												
Person Form filed by More than One Reporting Person Reporting Person							of Original	7. Individual or Joint/Group Filing (Check Applicable Line)				
1. Title of 2. Trans- 2A. Deemed 3. Trans- 4. Securities Acquired 5. Amount of Securities Security (Instr. 3) Date Date, (Month/ Day/ Year) (Month/Day/ (Month/Day/ Securities Acquired A. Securities Acquired Securities Ship Form: Indirect Direct (D) Securities Secu	Butler, IN 46721							(Mo	nth/Day/Year)	Person _ Form filed by More than One		
Security (Instr. 3)	(City	T	able	I Non-D	<b>eri</b> vati	posed of, or Beneficially Owned						
(Instr. 3) Date Date, (Instr. 8) (Instr. 3, 4 & 5) Beneficially Direct (D) Beneficial Ownership (Month/Day/ Year) (Month/Day/ Or Price or Indirect (I) Ownership (Instr. 4)	1. Title of	Title of 2. Trans- 2A. Deemed				4. Securitie	es Acqu	iired	5. Amount of	6. Owner-	7. Nature of	
(Month/ Day/ if any Year)	Security	Security action Execution						f (D)				
Year) (Month/Day/ or ing Reported (Instr. 4) (Instr. 4)	(Instr. 3)		· · ·	(Instr. 8) (Instr. 3, 4 & 5)				•	<b>-</b>	` /		
			-	Code	V Amount (A) P		Price			•		
rear) [D] [Transactions(s)		Year)	`							(Instr. 4)	(Instr. 4)	
(Instr. 3 & 4)					(D)		` '					

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

### FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

(e.g., puts, cans, warrants, options, convertible securities)												
1. Title of	2. Conver-	3. Trans-	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Natur	
Derivative	sion or	action	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirec	
Security	Exercise	Date	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficia	
	Price of		Date,	Code	Derivative	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownershi	
(Instr. 3)	Derivative	(Month/	if any		Securities	Year)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)	
		Day/	(Month/	(Instr.	Acquired				Following	ative		
		Year)	Day/	8)	(A) or				Reported	Security:		
			Year)		Disposed				Transaction(s)	Direct		
					of (D)				(Instr. 4)	(D)		

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

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					(Instr. 4 & 5						or Indirect (I)	
			Code	V	(A)	Date Exer-cisable	Expira- tion Date		Amount or Number of Shares		(Instr. 4)	
Employee Stock Option (right to buy)(1)	\$17.7 <b>4</b>	5/21/02	A	V	3,383	11/21/02	5/21/07	Common Stock	3,383	3,383	D	
Employee Stock Option (right to buy) <sup>(2)</sup>	\$12.82	11/21/02	A		4,681	5/21/03		Common Stock	4,681	4,681	D	

Explanation of Responses:

(1) Pursuant to Amended Officer and Manager Cash and Stock Bonus Plan approved by Stockholders and exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16b-3 thereunder.

(2) Pursuant to Amended Officer and Manager Cash and Stock Bonus Plan approved by Stockholders and exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16b-3 thereunder.

By: /s/ Richard P. Teets, Jr.

11/21/02 Date

\*\*Signature of Reporting Person

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, See Instruction 6 for procedure.

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<sup>\*\*</sup>Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).