

STEEL DYNAMICS INC
Form 4
May 15, 2008

FORM 4

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

OMB APPROVAL

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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 OF SECURITIES

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 *
RUFFOLO JOSEPH D

(Last) (First) (Middle)

800 STANDARD FEDERAL
PLAZA BUILDING, 200 EAST
MAIN STREET

(Street)

FORT WAYNE, IN 46802

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

STEEL DYNAMICS INC [STLD]

3. Date of Earliest Transaction
(Month/Day/Year)

05/13/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 05/13/2008 | | M ⁽¹⁾ | 4,704 ⁽²⁾ A 3.19 ⁽²⁾ | 16,662 | D | |
| Common Stock | | | | | 12,000 | I | Reporting Person's retirement trust |
| Common Stock | | | | | 4,000 | I | By spouse |

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

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(3) Exercise of stock option exempt under Rule 16b-3(e).

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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