

SCHNITZER MARDI  
Form 4  
April 28, 2010

**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 \*  
SCHNITZER MARDI

2. Issuer Name and Ticker or Trading Symbol  
SCHNITZER STEEL INDUSTRIES INC [SCHN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/26/2010

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

3200 NW YEON AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PORTLAND, OR 97210

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock					600	D	
Class A Common Stock					600	I	See Note <u>(1)</u>
Class A Common Stock					600	I	See Note <u>(2)</u>
Class A Common	04/26/2010		C	6,033 A	\$ 0 6,033	I	By Voting Trust <u>(3)</u>

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Stock									
Class A Common Stock	04/26/2010	Z	V	6,033	D	\$ 0	0	I	By Voting Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	Z	V	6,033	A	\$ 0	6,033	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		100	D	\$ 59.15	5,933	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		3,988	D	\$ 59.16	1,945	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		229	D	\$ 59.18	1,716	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		316	D	\$ 59.19	1,400	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		700	D	\$ 59.2	700	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		100	D	\$ 59.22	600	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		100	D	\$ 59.23	500	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		300	D	\$ 59.25	200	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		100	D	\$ 59.26	100	I	By Trust <sup>(3)</sup>
Class A Common Stock	04/26/2010	S		100	D	\$ 59.27	0	I	By Trust <sup>(3)</sup>

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Class B Common Stock	(4)					(4) (4)	Class A Common Stock	36,000
Class B Common Stock	(4)	04/26/2010		C	6,033	(4) (4)	Class A Common Stock	6,033
Class B Common Stock	(4)					(4) (4)	Class A Common Stock	23,074
Class B Common Stock	(4)					(4) (4)	Class A Common Stock	23,074

## Reporting Owners

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

## Signatures

Richard C. Josephson,  
Attorney-in-Fact

04/27/2010

\_\_\_\_\_  
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) Shares held by Mardi S. Spitzer, as custodian under Oregon Uniform Transfers to Minors Act F/B/O David R. Lippman.
  - (2) Shares are held by Mardi S. Spitzer, as custodian under Oregon Uniform Transfers to Minors Act F/B/O Marc A. Lippman.
  - (3)

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Voting trust certificates or shares, as the case may be, are held by Mardi S. Schnitzer Family Trust U/A/D 9/17/97, Mardi S. Spitzer, Trustee (the "Mardi Trust").

- (4) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (5) Voting trust certificates or shares, as the case may be, are held by Mardi Spitzer, Trustee for Mardi Spitzer, et al, under Trust Agreement dated January 30, 1970.
- (6) Voting trust certificates or shares, as the case may be, are held by Mardi S. Spitzer, Family Trustee, and Rita S. Philip and Gayle S. Romain, Independent Trustees, U/A/D December 22, 1994 F/B/O David R. Lippman.
- (7) Voting trust certificates or shares, as the case may be, are held by Mardi S. Spitzer, Family Trustee, and Rita S. Philip and Gayle S. Romain, Independent Trustees, U/A/D December 22, 1994 F/B/O Marc A. Lippman.

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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