

EASLY MARILYN S  
Form 4  
November 05, 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 \*  
EASLY MARILYN S

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)  
11/03/2010

\_\_\_\_ 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				
				Code	V	Amount			
Class A Common Stock	11/03/2010		S	95	D	\$ 51.83	203,306	I	By Trust (2)
Class A Common Stock	11/03/2010		S	300	D	\$ 51.8384	203,006	I	By Trust (2)
Class A Common Stock	11/03/2010		S	100	D	\$ 51.85	202,906	I	By Trust (2)
Class A Common	11/03/2010		S	5	D	\$ 51.87	202,901	I	By Trust (2)

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Stock								
Class A Common Stock	11/03/2010	S	200	D	\$ 52.07	202,701	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	300	D	\$ 52.0704	202,401	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	500	D	\$ 52.1	201,901	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	200	D	\$ 52.16	201,701	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	550	D	\$ 52.1604	201,151	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	300	D	\$ 52.17	200,851	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	250	D	\$ 52.1704	200,601	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	200	D	\$ 52.18	200,401	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	300	D	\$ 52.1804	200,101	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	200	D	\$ 52.19	199,901	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	200	D	\$ 52.23	199,701	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	300	D	\$ 52.2304	199,401	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	200	D	\$ 52.34	199,201	I	<u>By Trust (2)</u>
Class A Common Stock	11/03/2010	S	300	D	\$ 52.3404	198,901	I	<u>By Trust (2)</u>

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Class A Common Stock	11/03/2010	S	100	D	\$ 52.36	198,801	I	By Trust (2)
Class A Common Stock	11/03/2010	S	500	D	\$ 52.38	198,301	I	By Trust (2)
Class A Common Stock	11/03/2010	S	1,700	D	\$ 52.4	196,601	I	By Trust (2)
Class A Common Stock	11/03/2010	S	300	D	\$ 52.4004	196,301	I	By Trust (2)
Class A Common Stock	11/03/2010	S	500	D	\$ 52.45	195,801	I	By Trust (2)
Class A Common Stock	11/03/2010	S	150	D	\$ 52.4504	195,651	I	By Trust (2)
Class A Common Stock	11/03/2010	S	500	D	\$ 52.54	195,151	I	By Trust (2)
Class A Common Stock	11/03/2010	S	250	D	\$ 52.5404	194,901	I	By Trust (2)
Class A Common Stock	11/03/2010	S	200	D	\$ 52.71	194,701	I	By Trust (2)
Class A Common Stock	11/03/2010	S	300	D	\$ 52.7104	194,401	I	By Trust (2)
Class A Common Stock	11/03/2010	S	200	D	\$ 52.75	194,201	I	By Trust (2)
Class A Common Stock	11/03/2010	S	300	D	\$ 52.7504	193,901	I	By Trust (2)

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.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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 of Derivative Security (Instr. 5)
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Code	V	(A)	(D)	Date Exercisable	Expiration Date
Class B Common Stock				<u>(1)</u>	<u>(1)</u>
					Class A Common Stock
					36,465
					Amount or Number of Shares

## Reporting Owners

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

## Signatures

Richard C. Josephson, Attorney-In-Fact	11/04/2010
**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) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (2) Shares are held by Marilyn Easley, Trustee for Marilyn S. Easley Revocable Trust dated May 16, 2002.
- (3) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Marilyn Easley 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.