

EASLY MARILYN S
Form 4
November 12, 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)
3200 NW YEON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/11/2010

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

PORTLAND, OR 97210

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

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

(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	11/11/2010		S	3,850	D \$ 53.5404	157,851	I By Trust (2)
Class A Common Stock	11/11/2010		S	600	D \$ 53.55	157,251	I By Trust (2)
Class A Common Stock	11/11/2010		S	950	D \$ 53.5504	156,301	I By Trust (2)
Class A Common Stock	11/11/2010		S	200	D \$ 53.56	156,101	I By Trust (2)

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Stock									
Class A Common Stock	11/11/2010		S	500	D	\$ 53.5604	155,601	I	By Trust <u>(2)</u>
Class A Common Stock	11/11/2010		S	500	D	\$ 53.6004	155,101	I	By Trust <u>(2)</u>
Class A Common Stock	11/11/2010		S	500	D	\$ 53.6104	154,601	I	By Trust <u>(2)</u>
Class A Common Stock	11/11/2010		S	500	D	\$ 53.62	154,101	I	By Trust <u>(2)</u>
Class A Common Stock	11/11/2010		S	500	D	\$ 53.6301	153,601	I	By Trust <u>(2)</u>
Class A Common Stock	11/11/2010		S	200	D	\$ 53.65	153,401	I	By Trust <u>(2)</u>

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

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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 of Derivative Security (Instr. 5)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Class B Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	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 PORTLAND, OR 97210		X		

Signatures

Richard C. Josephson, Attorney-In-Fact	11/12/2010
<u> </u> **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 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.
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