

SCHNITZER MARDI

Form 4

April 28, 2010

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 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

OMB APPROVAL

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(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)
3200 NW YEON AVENUE
(Street)

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

____ 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)	
			Code	V	Amount	(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 ⁽³⁾

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

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

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(9-02)

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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 or Value of Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
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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