



**Item 2.02 Results of Operations and Financial Condition**

On October 28, 2008, Schnitzer Steel Industries, Inc. (the “Company”) issued a press release announcing financial results for the fiscal year ended August 31, 2008. A copy of this press release is being furnished as Exhibit 99.1 to this report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release of Schnitzer Steel Industries, Inc. issued on October 28, 2008.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Schnitzer Steel Industries, Inc.

(Registrant)

Dated: October 28, 2008    By: /s/ Richard D. Peach  
Name: Richard D. Peach  
Title: Chief Financial Officer

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**Exhibit Index**

**Exhibit No.   Description**

99.1            Press Release of Schnitzer Steel Industries, Inc. issued on October 28, 2008.