

SCHNITZER SUSAN
Form 4
April 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 *
SCHNITZER SUSAN

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)
04/09/2010

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

PORTLAND, OR 97210
(City) (State) (Zip)

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

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|-----------------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Class A Common Stock | | | | | 7,000 | I | By Trust (1) | | |
| Class A Common Stock | 04/09/2010 | | C | | 15,000 | A | \$ 0 15,000 | I | By Voting Trust |
| Class A Common Stock | 04/09/2010 | | Z | V | 15,000 | D | \$ 0 0 | I | By Voting Trust |
| Class A Common | 04/09/2010 | | Z | V | 15,000 | A | \$ 0 15,000 | D | |

SCHNITZER SUSAN
3200 NW YEON AVENUE
PORTLAND, OR 97210

Signatures

Richard C. Josephson,
Attorney-In-Fact

04/12/2010

__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 are held by trust under Trust Agreement dated January 30, 1970 of which Susan Schnitzer is the primary beneficiary.
- (2) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (3) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Matthew S. Goodman.
- (4) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Whitney M. Goodman.
- (5) Voting trust certificates are held by Susan Schnitzer, as Custodian under the Oregon Uniform Transfers to Minors Act F/B/O Stephen S. Goodman.
- (6) Shares were sold pursuant to a pre-established Rule 10b5-1 plan.

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.