## Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

#### SCHNITZER STEEL INDUSTRIES INC

Form 4

February 07, 2007

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

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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

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * NOVACK KENNETH M			2. Issuer Name <b>and</b> 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			3. Date of Earliest Transaction (Month/Day/Year) 02/05/2007					_X_ Director _X_ 10% Owner Officer (give title below) Other (specify below)				
				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting			
PORTLAND, OR 97210									Person			
(City)	(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Executi any	emed on Date, if /Day/Year)	Code (Instr.	. 8)	4. Securion Acquired Disposed (Instr. 3,	d (A) of (I 4 and (A) or	D) 15)	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)	
Class A Common Stock									300	I	See Note	
Class A Common Stock									5,476.02	I	See Note	
Class A Common Stock	02/05/2007			C		7,500	A	\$ 0	7,500	I	By Voting Trust (6)	
Class A Common	02/05/2007			Z	V	7,500	D	\$ 0	0	I	By Voting Trust (6)	

Stock

Class A By Trust Z V 7,500 A \$0 7,500 I Common 02/05/2007 Stock

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

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(9-02)

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. Transacti Code (Instr. 8)	le Securities		tive Expiration Date (Month/Day/Year) of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Deri Secu (Ins
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Common Stock	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	24,979	
Class B Common Stock	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	19,302	
Class B Common Stock	<u>(4)</u>	02/05/2007		C		7,500	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	7,500	
Class B Common Stock	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	246,694	
Class B Common Stock	<u>(4)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	1,000	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
	X	X					

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NOVACK KENNETH M 3200 NW YEON AVENUE PORTLAND, OR 97210

NOVACK DEBORAH S 3200 NW YEON AVENUE PORTLAND, OR 97210

X

## **Signatures**

Richard C. Josephson, Attorney-In-Fact

02/07/2007

\*\*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 Kevin P. Novack, an immediate family member of the reporting persons who may be deemed to share the same household.
- (2) Deferred Shares that have been or will be credited to the reporting person's account under the issuer's Deferred Compensation Plan for Non-Employee Directors.
- (3) Voting trust certificates or shares, as the case may be, are held by Kenneth M. Novack and Deborah S. Novack, Trustees U/A/D July 31, 1991 F/B/O Kenneth M. Novack.
- (4) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- Voting trust certificates or shares, as the case may be, are held by the 1997 Melanie Novack Trust, dated 8/17/97, Deborah S. Novack and Kenneth M. Novack, collectively as Trustees.
- (6) Voting trust certificates or shares, as the case may be, are held by the 1997 Kevin Novack Trust, dated 8/17/97, Deborah S. Novack and Kenneth M. Novack, collectively as Trustees.
- (7) Voting trust certificates or shares, as the case may be, are held by Deborah S. Novack and Kenneth M. Novack, Trustees U/A/D July 31, 1991 F/B/O Deborah S. Novack.
- (8) Voting Trust Certificates or shares, as the case may be, are held by Gary A. Schnitzer and Deborah Novack, Trustees, Gary A. Schnitzer Family Trust dated May 15, 1991.

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.

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