Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

SCHNITZE	R STEEL INDU	STRIES I	NC									
July 03, 200	7											
FORM	ΠΔ									OMB AF	PROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							Expires:January 31200Estimated averageburden hours perresponse0.					
obligatio may con <i>See</i> Instr 1(b).	tinue. Section 17	(a) of the	Public U		ldii	ng Com	pany	Act of 1	1935 or Section	I		
(Print or Type]	Responses)											
PALMQUIST MARK L Symbol SCH				Issuer Name and Ticker or Trading abol HNITZER STEEL INDUSTRIES C [SCHN]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 3200 NW Y	(First) EON AVENUE	(Middle)		f Earliest T Day/Year) .007	rar	nsaction		- Ī	_X_ Director Officer (give t pelow)		Owner er (specify	
				-				1	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
PORTLAN	D, OR 97210							Ī	Form filed by Mo Person	ore than One Re	porung	
(City)	(State)	(Zip)	Tab	le I - Non-l	Dei	rivative S	ecurit	ies Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		n Date, if	3. Transactio Code (Instr. 8) Code V	omo (I		d of (Ē))	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	06/29/2007			A <u>(1)</u>	2	282.645	A	\$ 47.94	4,673.479	I	See Note (2)	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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)	4. Transacti Code (Instr. 8)	5. iorNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PALMQUIST MARK L 3200 NW YEON AVENUE PORTLAND, OR 97210	Х						
Signatures							
Vicki Piersall, Attorney-in-Fact	07/	03/2007					

**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) Non-employee director quarterly fees elected by reporting person to be deferred into stock account under the issuer's Deferred Compensation Plan for Non-Employee Directors.
- (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.

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.