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SCHNITZER STEEL INDUSTRIES INC

Form 4

October 02, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

BALL ROBERT S

Symbol SCHNITZER STEEL INDUSTRIES

(Check all applicable)

INC [SCHN]

(Last) (First) 3. Date of Earliest Transaction

X_ Director 10% Owner Other (specify Officer (give title

(Month/Day/Year) 09/30/2008

3200 NW YEON AVENUE (Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

below)

PORTLAND, OR 97210

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Middle)

3. Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Amount

445.973 A

4. Securities Acquired (A) 5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership Form: Direct (D) or Indirect

(Instr. 4)

(I)

D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) or (D)

Price

Transaction(s)

(Instr. 3 and 4)

Class A

Common Stock

Class A

Common

09/30/2008

Code V

15,000

7,878,664

See Note (2)

Stock

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

 $A^{(1)}$

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SEC 1474 (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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title 1	Number		
						LACICISADIC			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
BALL ROBERT S 3200 NW YEON AVENUE	X						
PORTLAND, OR 97210							

Signatures

Richard C. Josephson, 10/02/2008 Attorney-in-Fact

**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).
- Non-employee director quarterly fees elected by reporting person to be deferred into stock account under the issuer's Deferred **(1)** Compensation Plan for Non-Employee Directors.
- Deferred Shares that have been or will be credited to the reporting person's account under the issuer's Deferred Compensation Plan for **(2)** 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.

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