Hamaker Donald Form 4 April 21, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

Hamaker Donald

1. Name and Address of Reporting Person \*

See Instruction

			SCHNITZER STEEL INDUSTRIES INC [SCHN]			TRIES	(Check all applicable)			
(Last) (First) (Middle) 3200 NW YEON AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 04/20/2010				Director 10% Owner Officer (give title Other (specify below) President-Metals Recycling Bus			
			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) T	able I - Non-l	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, i any (Month/Day/Yea	Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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	04/20/2010		M	6,244	A		42,276	D		
Class A Common Stock	04/20/2010		S	400	D	\$ 54.75	41,876	D		
Class A Common Stock	04/20/2010		S	2,384	D	\$ 54.751	39,492	D		
Class A Common	04/20/2010		S	700	D	\$ 54.76	38,792	D		

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Stock						
Class A Common Stock	04/20/2010	S	300	D	\$ 54.77 38,492	D
Class A Common Stock	04/20/2010	S	100	D	\$ 54.78 38,392	D
Class A Common Stock	04/20/2010	S	100	D	\$ 54.79 38,292	D
Class A Common Stock	04/20/2010	S	314	D	\$ 54.81 37,978	D
Class A Common Stock	04/20/2010	S	200	D	\$ 54.83 37,778	D
Class A Common Stock	04/20/2010	S	82	D	\$ 55.88 37,696	D
Class A Common Stock	04/20/2010	S	3,944	D	\$ 55.895 33,752	D
Class A Common Stock	04/20/2010	S	2,100	D	\$ 55.98 31,652	D
Class A Common Stock	04/20/2010	S	118	D	\$ 55.99 31,534	D

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

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SEC 1474 (9-02)

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	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. 1
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date	Underlying Securities	De
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired	· ·		(In
	Derivative				(A) or			
	Security				Disposed of			
					(D)			
					(Instr. 3, 4,			
					and 5)			

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			Code V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 34.46	04/20/2010	M	6,244	<u>(1)</u>	11/29/2015	Class A Common	6,244

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hamaker Donald

3200 NW YEON AVENUE President-Metals Recycling Bus

PORTLAND, OR 97210

# **Signatures**

Richard C. Josephson, 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).
- (1) The option was granted for 14,680 shares with a vesting reference date of June 1, 2005 and becomes exercisable for 20% of the shares on each of the first five anniversaries of the vesting reference date.

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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