LEWIS CAROL S Form 4

April 28, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LEWIS CAROL S	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
	SCHNITZER STEEL INDUSTRIES INC [SCHN]	(Check all applicable)			
(Last) (First) (Middle) 3200 NW YEON AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2010	DirectorX 10% Owner Officer (give title below) Other (specify below)			
(Street)	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			
PORTLAND, OR 97210		Form filed by More than One Reporting Person			

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose	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	04/27/2010		S	200	D	\$ 59.82	6,300	I	By Trust	
Class A Common Stock	04/27/2010		S	100	D	\$ 59.835	6,200	I	By Trust	
Class A Common Stock	04/27/2010		S	400	D	\$ 59.85	5,800	I	By Trust	
Class A Common	04/27/2010		S	100	D	\$ 59.86	5,700	I	By Trust	

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Stock								
Class A Common Stock	04/27/2010	S	100	D	\$ 59.9	5,600	I	By Trust
Class A Common Stock	04/27/2010	S	900	D	\$ 59.91	4,700	I	By Trust
Class A Common Stock	04/27/2010	S	100	D	\$ 59.915	4,600	I	By Trust
Class A Common Stock	04/27/2010	S	100	D	\$ 59.93	4,500	I	By Trust

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

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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 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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of
Class B Common Stock	(1)			Code V	(A) (D)	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	Shares 15,000
Class B Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	36,921
Class B Common Stock	<u>(1)</u>					<u>(1)</u>	<u>(1)</u>	Class A Common Stock	200,998

(9-02)

8. Price Derivati Security (Instr. 5

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEWIS CAROL S 3200 NW YEON AVENUE PORTLAND, OR 97210

X

Signatures

Richard C. Josephson, Attorney-In-Fact

04/28/2010

**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) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
- (2) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Carol Lewis is the primary beneficiary.
- (3) Voting trust certificates or shares, as the case may be, are held by Carol S. Lewis 2008 Annuity Trust.
- (4) Voting trust certificates or shares, as the case may be, are held by Carol S. Lewis, U/A/D January 11, 1999 with Carol S. Lewis.

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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