

SCHNITZER STEEL INDUSTRIES INC  
 Form 4  
 April 11, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PHILIP ROBERT W**

2. Issuer Name and Ticker or Trading Symbol  
**SCHNITZER STEEL INDUSTRIES INC [SCHN]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/09/2007**

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

**SCHNITZER INVESTMENT CORP., 1211 SW FIFTH AVENUE, SUITE 2250**

(Street)

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 Person

**PORTLAND, OR 97204**

(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. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| CLASS A COMMON STOCK            | 04/09/2007                           |  | S                              |   | 1,004 \$ 44.88  | I  | By Trust (1)  |
| CLASS A COMMON STOCK            | 04/09/2007                           |  | S                              |   | 100 \$ 44.91  | I  | By Trust (2)  |
| CLASS A COMMON STOCK            | 04/09/2007                           |  | S                              |   | 25 \$ 44.9  | I  | By Trust (3)  |



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Rita S. Philip and Jill Schnitzer Edelson, Trustees, Joshua H. Philip Irrevocable Trust U/A/D December 22, 1994. Rita S. Philip is the spouse of Robert W. Philip.

- (2) Rita S. Philip and Jill Schnitzer Edelson, Trustees, Joshua H. Philip Irrevocable Trust U/A/D December 22, 1994. Rita S. Philip is the spouse of Robert W. Philip.
- (3) Rita S. Philip and Jill Schnitzer Edelson, Trustees, Joshua H. Philip Irrevocable Trust U/A/D December 22, 1994. Rita S. Philip is the spouse of Robert W. Philip.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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