PHILIP ROBERT W

Form 4 April 07, 2010

### FORM 4

#### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

(Middle)

SCHNITZER STEEL INDUSTRIES INC [SCHN]

(Check all applicable)

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

\_X\_\_ 10% Owner Director

(Month/Day/Year)

04/05/2010

\_\_ Other (specify Officer (give title

SCHNITZER INVESTMENT CORP., 1211 SW FIFTH AVENUE,

(Street)

**SUITE 2250** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) Form filed by One Reporting Person

\_X\_ Form filed by More than One Reporting

Person

Issuer

below)

PORTLAND, OR 97204

(City)	(State) (Z	<sup>Zip)</sup> Table	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. Securit corr Dispos (Instr. 3,	sed of	` ′	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	04/05/2010		C	20,000	A	(1)	20,000	I	See note. (2)			
CLASS A COMMON STOCK	04/05/2010		S	6,500	D	\$ 55	13,500	I	See note. (2)			
CLASS A COMMON STOCK	04/05/2010		S	400	D	\$ 55.005	13,100	I	See note. (2)			

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CLASS A COMMON STOCK	04/05/2010	S	32	D	\$ 55.01	13,068	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.015	12,968	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	700	D	\$ 55.02	12,268	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	200	D	\$ 55.03	12,068	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	700	D	\$ 55.04	11,368	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.043	11,268	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	400	D	\$ 55.05	10,868	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	200	D	\$ 55.055	10,668	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	300	D	\$ 55.06	10,368	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.065	10,268	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.075	10,168	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.081	10,068	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	2,000	D	\$ 55.09	8,068	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.091	7,968	I	See note. (2)
CLASS A COMMON	04/05/2010	S	500	D	\$ 55.1	7,468	I	See note. (2)

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STOCK								
CLASS A COMMON STOCK	04/05/2010	S	400	D	\$ 55.11	7,068	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.111	6,968	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	400	D	\$ 55.12	6,568	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	600	D	\$ 55.15	5,968	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	900	D	\$ 55.18	5,068	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	325	D	\$ 55.19	4,743	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	475	D	\$ 55.2	4,268	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	1,400	D	\$ 55.21	2,868	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.215	2,768	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	469	D	\$ 55.22	2,299	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	400	D	\$ 55.25	1,899	I	See note. (2)
CLASS A COMMON STOCK	04/05/2010	S	100	D	\$ 55.26	1,799	I	See note. (2)

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

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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 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. Transacti Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date ecurities (Month/Day/Year) Acquired (A) r Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
CLASS B COMMON STOCK	<u>(1)</u>	04/05/2010		C		20,000	(1)	<u>(1)</u>	CLASS A COMMON STOCK	20,000

## **Reporting Owners**

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
PHILIP ROBERT W SCHNITZER INVESTMENT CORP. 1211 SW FIFTH AVENUE, SUITE 2250 PORTLAND, OR 97204		X				
PHILIP RITA S SCHNITZER INVESTMENT CORP. 1211 SW FIFTH AVENUE, SUITE 2250 PORTLAND, OR 97204		X				
Signatures						

### **Signatures**

/s/ Robert W.
Philip

\*\*Signature of Reporting Person

O4/07/2010

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).
- The Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis, and has no expiration date.

  (1) On April 5, 2010, a total of 20,000 shares of the Class B Common Stock held by Robert W. Philip and Rita S. Philip, Co-Trustees, under Trust Agreement dated April 21, 1993, were converted to 20,000 shares of Class A Common Stock.
- (2) Held by Robert W. Philip and Rita S. Philip, Co-Trustees, under Trust Agreement dated April 21, 1993. Rita S. Philip is the spouse of Robert W. Philip.

#### **Remarks:**

Reporting Owners 4

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This is the first (1st) of two (2) Form 4s filed on April 7, 2010, with respect to transactions effected April 5, 2010.

Number of shares beneficially owned refers only to shares held by Robert W. Philip and Rita S. Philip, Co-Trustees, under Trustees. 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.