

NOLAN JOHN W
Form 4
February 03, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NOLAN JOHN W

(Last) (First) (Middle)

6714 POINTE INVERNESS
WAY, SUITE 200

(Street)

FORT WAYNE, IN 46804

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
STEEL DYNAMICS INC [STLD]

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	(A) or (D)	Price
Common Stock	02/01/2006		A ⁽¹⁾		3,151	A	\$ 0
							28,931
Common Stock	02/01/2006		F ⁽²⁾		964	D	\$ 46.42
							27,967
Common Stock	02/01/2006		M ⁽³⁾		3,194	A	\$ 14.09
							31,161
Common Stock	02/01/2006		M ⁽³⁾		4,353	A	\$ 10.34
							35,514
Common Stock	02/01/2006		M ⁽³⁾		2,537	A	\$ 17.74
							38,051

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Common Stock	02/01/2006	S	8,084	D	\$ 45.5	29,967	D
Common Stock	02/01/2006	S	2,000	D	\$ 45.59	27,967	D

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		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
Employee Stock Option (right to buy)	\$ 14.09	02/01/2006		M ⁽⁴⁾		3,194		11/21/2001	05/21/2006	Common Stock	3,194
Employee Stock Option (right to buy)	\$ 10.34	02/01/2006		M ⁽⁴⁾		4,353		05/21/2002	11/21/2006	Common Stock	4,353
Employee Stock Option (right to buy)	\$ 17.74	02/01/2006		M ⁽⁴⁾		2,537		11/21/2002	05/21/2007	Common Stock	2,537

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NOLAN JOHN W
6714 POINTE INVERNESS WAY
SUITE 200
FORT WAYNE, IN 46804

Vice President

Signatures

John W. Nolan

02/03/2006

 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).

Shares awarded pursuant to 2003 Executive Compensation Plan approved by Board of Directors and Stockholders and exempt from
- (1) Section 16(b) of Exchange Act pursuant to Rule 16b-3 thereunder. One-third of shares granted vest on date of grant, one-third vest one year from grant, and final one-third vest two years from grant.
- (2) Payment of withholding tax liability by issuer's withholding of securities incident to the reporting person's receipt or vesting of a security in accordance with Rule 16b-3.
- (3) Acquisition of stock pursuant to employee stock option plan exempt under Rule 16b-6(b).
- (4) Exercise of option exempt under Rule 16b-3(e).

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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