

LEWIS CAROL S  
Form 4/A  
November 02, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
LEWIS CAROL S

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)  
3200 NW YEON AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/29/2010

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

PORTLAND, OR 97210  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
11/01/2010

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)
				(A) or (D)	Price		
Class A Common Stock	10/29/2010		C	15,000	A \$ 0	15,000	I By Trust (3)
Class A Common Stock	10/29/2010		S	100	D \$ 51.11	241,772	I By Trust (2)
Class A Common Stock	10/29/2010		S	200	D \$ 51.1101	241,572	I By Trust (2)
Class A Common Stock	10/29/2010		S	700	D \$ 51.12	240,872	I By Trust (2)

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Stock								
Class A Common Stock	10/29/2010	S	216	D	\$ 51.1204	240,656	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	200	D	\$ 51.13	240,456	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	300	D	\$ 51.1304	240,156	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	200	D	\$ 51.16	239,956	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	300	D	\$ 51.1601	239,656	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	300	D	\$ 51.1604	239,356	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	84	D	\$ 51.18	239,272	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	200	D	\$ 51.24	239,072	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	600	D	\$ 51.2404	238,472	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	600	D	\$ 51.25	237,872	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	500	D	\$ 51.27	237,372	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	200	D	\$ 51.29	237,172	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	400	D	\$ 51.3	236,772	I	By Trust <u>(2)</u>
Class A Common Stock	10/29/2010	S	400	D	\$ 51.31	236,372	I	By Trust <u>(2)</u>

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Class A Common Stock	10/29/2010		S	200	D	\$ 51.34	236,172	I	By Trust (2)
Class A Common Stock	10/29/2010		S	300	D	\$ 51.3404	235,872	I	By Trust (2)
Class A Common Stock	10/29/2010		S	1,000	D	\$ 51.36	234,872	I	By Trust (2)
Class A Common Stock	10/29/2010		S	200	D	\$ 51.5	234,672	I	By Trust (2)
Class A Common Stock	10/29/2010		S	300	D	\$ 51.52	234,372	I	By Trust (2)
Class A Common Stock	10/29/2010		S	300	D	\$ 51.5904	234,072	I	By Trust (2)
Class A Common Stock	10/29/2010		S	200	D	\$ 51.6	233,872	I	By Trust (2)
Class A Common Stock	10/29/2010		S	300	D	\$ 51.6004	233,572	I	By Trust (2)
Class A Common Stock	10/29/2010		S	500	D	\$ 51.61	233,072	I	By Trust (2)
Class A Common Stock	10/29/2010		S	200	D	\$ 51.6204	232,872	I	By Trust (2)
Class A Common Stock	10/29/2010		S	200	D	\$ 51.655	232,672	I	By Trust (2)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P Der Sec
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(1)	10/29/2010	C	15,000	(1)	(1)					Class A Common Stock	15,000

## 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

11/02/2010

\_\_\_\_\_  
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 Carol S. Lewis, U/A/D January 11, 1999 with Carol S. Lewis.
- (3) Shares are held by trust under Trust Agreement dated January 30, 1970 of which Carol Lewis is the primary beneficiary.

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.