

PHILIP ROBERT W

Form 4

April 30, 2010

**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

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2005  
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response... 0.5

(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)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/26/2010

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 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)  
\_\_\_\_ 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)
CLASS A COMMON STOCK	04/26/2010		S	100 D \$ 59.245	8,533	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010		S	100 D \$ 59.2475	8,433	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010		S	400 D \$ 59.25	8,033	I	See note. (1)

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CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.26	7,933	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	410	D	\$ 59.29	7,523	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	900	D	\$ 59.33	6,623	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	500	D	\$ 59.34	6,123	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	1,000	D	\$ 59.35	5,123	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	400	D	\$ 59.39	4,723	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.4	4,623	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	200	D	\$ 59.41	4,423	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	2,100	D	\$ 59.45	2,323	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	900	D	\$ 59.48	1,423	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.5	1,323	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.51	1,023	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.52	923	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	923	D	\$ 59.55	0	I	See note. <u>(1)</u>

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.**

SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

/s/ Robert W.  
Philip 04/30/2010

\*\*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) 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:**

This is the second (2nd) of two (2) Form 4s filed on April 30, 2010, with respect to transactions effected April 26, 2010.

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

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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