EDELSON JILL SCHNITZER

Form 4

March 01, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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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 See Instruction 1(b).

(Middle)

(Zip)

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * **EDELSON JILL SCHNITZER**

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

SCHNITZER STEEL INDUSTRIES

INC [SCHN]

X 10% Owner

3. Date of Earliest Transaction

10/26/2004

(Month/Day/Year)

Director Officer (give title below)

Other (specify

3200 NW YEON AVENUE (Street)

(State)

(First)

Filed(Month/Day/Year)

3.

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Ι

Form filed by More than One Reporting Person

PORTLAND, OR 97210

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

Indirect Beneficial Ownership (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Class A

Common Stock

300

See Note (1)

SEC 1474

(9-02)

Class A Common

Stock

376

By Trust (3)

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

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1

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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. Transac Code (Instr. 8		5. Number of nDerivative Securities Acquired (A Disposed of (Instr. 3, 4, a) or (D)	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
Class B Common Stock	<u>(2)</u>							(2)	(2)	Class A Common Stock	243,564
Class B Common Stock	<u>(2)</u>							(2)	(2)	Class A Common Stock	31,960
Class B Common Stock	(2)							(2)	(2)	Class A Common Stock	31,960
Class B Common Stock	<u>(2)</u>							(2)	(2)	Class A Common Stock	31,960
Class B Common Stock	(2)	10/26/2004		W	V	44,048.83		(2)	(2)	Class A Common Stock	44,048.8

Reporting Owners

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			
EDELSON JILL SCHNITZER 3200 NW YEON AVENUE PORTLAND, OR 97210		X					

Signatures

Ilene Dobrow Davidson,
Attorney-In-Fact

**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) By Jill Schnitzer Edelson, as custodian under Ohio Uniform Transfers to Minors Act, F/B/O Lauren R. Edelson.
- (2) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.

Reporting Owners 2

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- (3) Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson and Richard H. Edelson, Trustees U/A/D 2/22/95, F/B/O Jill Schnitzer Edelson (the "Jill Trust").
- Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson, Family Trustee, and Dina S. Meier, Independent Trustee, U/A/D December 22, 1994 F/B/O Brooke Danielle Edelson.
- Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson, Family Trustee, and Dina S. Meier, Independent Trustee, U/A/D December 22, 1994 F/B/O Lauren Rachelle Edelson.
- Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson, Family Trustee, and Dina S. Meier, Independent Trustee, U/A/D November 3, 1997 F/B/O Brendan Zane Edelson.
- (7) Voting trust certificates or shares, as the case may be, are held by PFS Investors, LLC, of which the Jill Trust is a member. The number of shares is one-sixth of the total shares held by PFS Investors, LLC, consistent with the proportionate interest of the Jill Trust.

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.