

SCHNITZER STEEL INDUSTRIES INC
 Form 3
 September 29, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Piersall Vicki		(Month/Day/Year)	SCHNITZER STEEL INDUSTRIES INC [SCHN]	
(Last)	(First)	(Middle)	09/26/2005	
3200 NW YEON AVENUE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PORTLAND,Â ORÂ 97210			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Vice President Corp Controller	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Option to Buy	Â (1)	06/11/2012	Class A Common Stock	2,700	\$ 6.7	D	Â
Option to Buy	Â (2)	06/01/2013	Class A Common Stock	2,772	\$ 12	D	Â
Option to Buy	Â (3)	06/01/2014	Class A Common Stock	1,350	\$ 28.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Piersall Vicki 3200 NW YEON AVENUE PORTLAND, OR 97210	Â	Â	Â Vice President Corp Controller	Â

Signatures

Ilene Dobrow Davidson,
Attorney-in-Fact

09/28/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option was granted for 4,500 shares on 6/11/02 and becomes exercisable for 20% of the shares on each of the first five anniversaries of the grant date.
 - (2) The option was granted for 3,465 shares on 6/1/03 and becomes exercisable for 20% of the shares on each of the first five anniversaries of the grant date.
 - (3) The option was granted for 1,350 shares with a vesting reference date of 6/1/04 and becomes exercisable for 20% of the shares on each of the first five anniversaries of the vesting reference date.

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.