

FURMAN WILLIAM A
Form 4
October 18, 2005

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 *
FURMAN WILLIAM A

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/25/1995

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

ONE CENTERPOINTE DRIVE, SUITE 200

(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
 Form filed by More than One Reporting Person

LAKE OSWEGO, OR 97035-8612

(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)
			Code	V	Amount (D) or Price (A)		
Class A Common Stock	08/25/1995		P	6	A \$ 27.5	3,506 ⁽¹⁾	I See Note ⁽²⁾
Class A Common Stock	11/24/1995		P	5	A \$ 29.5	3,511 ⁽¹⁾	I See Note ⁽²⁾
Class A Common Stock	02/23/1996		P	5	A \$ 30	3,516 ⁽¹⁾	I See Note ⁽²⁾
Class A Common Stock	05/24/1996		P	6	A \$ 26.75	3,522 ⁽¹⁾	I See Note

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Common Stock								(2)	
Class A Common Stock	08/23/1996	P	6	A	\$ 25.75	3,528	(1)	I	See Note (2)
Class A Common Stock	11/22/1996	P	6	A	\$ 25.5	3,534	(1)	I	See Note (2)
Class A Common Stock	02/21/1997	P	6	A	\$ 27.75	3,540	(1)	I	See Note (2)
Class A Common Stock	05/21/1997	P	6	A	\$ 26.5	3,546	(1)	I	See Note (2)
Class A Common Stock	08/21/1997	P	5	A	\$ 33.5	3,551	(1)	I	See Note (2)
Class A Common Stock	11/21/1997	P	6	A	\$ 28.75	3,557	(1)	I	See Note (2)
Class A Common Stock	02/20/1998	P	6	A	\$ 29.125	3,563	(1)	I	See Note (2)
Class A Common Stock	05/21/1998	P	6	A	\$ 27	3,569	(1)	I	See Note (2)
Class A Common Stock	08/21/1998	P	9	A	\$ 18.6878	3,578	(1)	I	See Note (2)
Class A Common Stock	11/23/1998	P	9	A	\$ 18.6256	3,587	(1)	I	See Note (2)
Class A Common Stock	02/19/1999	P	12	A	\$ 13.9375	3,599	(1)	I	See Note (2)
Class A Common Stock	05/20/1999	P	10	A	\$ 16.875	3,609	(1)	I	See Note (2)
Class A Common Stock	08/19/1999	P	9	A	\$ 18.3756	3,618	(1)	I	See Note (2)
Class A Common Stock	11/19/1999	P	9	A	\$ 18.3756	3,627	(1)	I	See Note (2)

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Class A Common Stock	02/18/2000	P	10	A	\$ 16.625	3,637 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	05/23/2000	P	10	A	\$ 18	3,647 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	08/23/2000	P	12	A	\$ 14.9375	3,659 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	11/22/2000	P	12	A	\$ 14.5	3,671 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	02/22/2001	P	14	A	\$ 13.0629	3,685 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	05/22/2001	P	13	A	\$ 13.88	3,698 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	08/22/2001	P	14	A	\$ 12.98	3,712 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	11/23/2001	P	13	A	\$ 13.5	3,725 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	02/22/2002	P	11	A	\$ 15.9891	3,736 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	05/22/2002	P	9	A	\$ 20.4989	3,745 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	08/22/2002	P	10	A	\$ 18.7	3,755 <u>(1)</u>	I	See Note <u>(2)</u>
Class A Common Stock	11/21/2002	P	10	A	\$ 17.49	3,765 <u>(1)</u>	I	See Note <u>(2)</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.

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(9-02)

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

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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 Repo Trans (Instr
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Code	V	(A)	(D)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FURMAN WILLIAM A ONE CENTERPOINTE DRIVE SUITE 200 LAKE OSWEGO, OR 97035-8612	X			

Signatures

Ilene Dobrow Davidson,
Attorney-in-Fact

10/18/2005

**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) All amounts on this Form 4 are as of the date of the reported transaction and do not reflect the 2-for-1 stock split effected on August 14, 2003 and the 3-for 2 stock split effected on March 25, 2004.
- (2) Shares are held by James-Furman & Company, a partnership in which the reporting person holds a 50% partnership interest. Shares reported on this Form 4 include 100% of the shares owned by the partnership.

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.