

PHILIP ROBERT W
Form 4
April 30, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)

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

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

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

(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)
			Code	V Amount (A) or (D) Price			
CLASS A COMMON STOCK	04/26/2010		C	20,000 A \$11	20,000	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010		S	700 D \$ 59	19,300	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010		S	100 D \$ 59.03	19,200	I	See note. (2)

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CLASS A COMMON STOCK	04/26/2010	S	400	D	\$ 59.04	18,800	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.05	18,500	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.055	18,400	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.06	18,300	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	200	D	\$ 59.0625	18,100	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.0675	18,000	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.07	17,700	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	500	D	\$ 59.08	17,200	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.085	17,100	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	200	D	\$ 59.09	16,900	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	600	D	\$ 59.1	16,300	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.105	16,000	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	600	D	\$ 59.11	15,400	I	<u>See note. (2)</u>
CLASS A COMMON STOCK	04/26/2010	S	1,100	D	\$ 59.12	14,300	I	<u>See note. (2)</u>
CLASS A COMMON	04/26/2010	S	200	D	\$ 59.125	14,100	I	<u>See note. (2)</u>

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STOCK

CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.13	13,800	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.14	13,500	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	865	D	\$ 59.16	12,635	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	700	D	\$ 59.17	11,935	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	700	D	\$ 59.19	11,235	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	202	D	\$ 59.2	11,033	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.205	10,733	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.2175	10,633	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	200	D	\$ 59.22	10,433	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	200	D	\$ 59.225	10,233	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	1,200	D	\$ 59.23	9,033	I	See note. (2)
CLASS A COMMON STOCK	04/26/2010	S	400	D	\$ 59.24	8,633	I	See note. (2)

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

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SEC 1474
(9-02)

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This is the first (1st) 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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