

SCHNITZER SANDRA L
 Form 4
 December 27, 2010

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 *
 SCHNITZER SANDRA L

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)
 3200 NW YEON AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/22/2010

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

PORTLAND, OR 97210
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Class A Common Stock					27,000	I	By Trust (2)
Class A Common Stock	12/22/2010		C	V 22,500 A \$ 0	22,500	I	By Voting Trust (3)
Class A Common Stock	12/22/2010		Z	V 22,500 D \$ 0	0	I	By Voting Trust (3)
Class A Common Stock	12/22/2010		Z	V 22,500 A \$ 0	22,500	I	By Trust (3)

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- (3) Voting trust certificates or shares, as the case may be, are held by Sandra L. Schnitzer, Trustee, Sandra L. Schnitzer Revocable Trust dated 12/16/01 (the "Sandra 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.