

SCHNITZER STEEL INDUSTRIES INC

Form 4

April 03, 2007

FORM 4

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

OMB APPROVAL

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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)
11/10/2006

____ Director
____ Officer (give title below)
 10% Owner
____ 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
 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 or Price		
Class A Common Stock	11/10/2006		C		30,000 A \$ 0	30,000	I By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006		S		1,000 D \$ 40	29,000	I By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006		S		1,000 D \$ 40.006	28,000	I By Voting Trust ⁽¹⁾

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Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.216	27,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.244	26,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.351	25,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.443	24,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.568	23,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.41	22,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.098	21,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/15/2006	S	1,000	D	\$ 40.05	20,000	I	By Voting Trust ⁽¹⁾
Class A Common Stock	11/22/2006	S	400	D	\$ 41	19,600	I	By Voting Trust ⁽¹⁾
Class A Common Stock						139,915	D	
Class A Common Stock						150	I	See Note ⁽²⁾
Class A Common Stock						14,805	I	By Trust ⁽³⁾

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

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

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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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