

BATES JOHN C
Form 4
November 16, 2004

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 *
BATES JOHN C

2. Issuer Name and Ticker or Trading Symbol
STEEL DYNAMICS INC [STLD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
640 LAVOY ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2004

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

ERIE, MI 48133
(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/12/2004 | | S | 2,500 | D \$ 38.25 | 2,992,943 | I Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | | S | 2,400 | D \$ 38.26 | 2,990,543 | I Through control of Heidtman Steel Products, |

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|--------------|------------|---|--------|---|----------|-----------|---|--|
| Common Stock | 11/12/2004 | S | 2,000 | D | \$ 38.27 | 2,988,543 | I | Inc., which holds these shares Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 1,700 | D | \$ 38.28 | 2,986,843 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 1,700 | D | \$ 38.29 | 2,985,143 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 2,400 | D | \$ 38.3 | 2,982,743 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 1,100 | D | \$ 38.31 | 2,981,643 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 12,000 | D | \$ 38.32 | 2,969,643 | I | Through control of Heidtman Steel |

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|--------------|------------|---|--------|---|----------|-----------|---|--|
| Common Stock | 11/12/2004 | S | 900 | D | \$ 38.33 | 2,968,743 | I | Products, Inc., which holds these shares Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 11,700 | D | \$ 38.34 | 2,957,043 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 23,300 | D | \$ 38.35 | 2,933,743 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 200 | D | \$ 38.36 | 2,933,543 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 1,000 | D | \$ 38.37 | 2,932,543 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 14,200 | D | \$ 38.38 | 2,918,343 | I | Through control of Heidtman |

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|--------------|------------|---|--------|---|----------|-----------|---|--|
| Common Stock | 11/12/2004 | S | 5,900 | D | \$ 39.39 | 2,912,443 | I | Steel Products, Inc., which holds these shares Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 5,500 | D | \$ 38.4 | 2,906,943 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 9,000 | D | \$ 38.41 | 2,897,943 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 24,800 | D | \$ 38.42 | 2,873,143 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 600 | D | \$ 38.43 | 2,872,543 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 3,300 | D | \$ 38.44 | 2,869,243 | I | Through control of |

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|--------------|------------|---|--------|---|----------|-----------|---|---|
| Common Stock | 11/12/2004 | S | 20,200 | D | \$ 38.45 | 2,849,043 | I | Heidtman Steel Products, Inc., which holds these shares Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 15,600 | D | \$ 38.46 | 2,833,443 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 16,200 | D | \$ 38.47 | 2,817,243 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 400 | D | \$ 38.48 | 2,816,843 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 4,200 | D | \$ 38.49 | 2,812,643 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common | 11/12/2004 | S | 14,400 | D | \$ 38.5 | 2,798,243 | I | Through |

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| Stock | | | | | | | | control of Heidtman Steel Products, Inc., which holds these shares |
|-----------------|------------|---|-------|---|-------------|-----------|---|---|
| Common Stock | 11/12/2004 | S | 200 | D | \$ 38.52 | 2,798,043 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 400 | D | \$ 38.54 | 2,797,643 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 1,500 | D | \$ 38.55 | 2,796,143 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |
| Common Stock | 11/12/2004 | S | 700 | D | \$ 38.59 | 2,795,443 | I | Through control of Heidtman Steel Products, Inc., which holds these shares |

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)

