

PHILIP ROBERT W  
Form 4  
April 30, 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 \*  
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)  
SCHNITZER INVESTMENT CORP., 1211 SW FIFTH AVENUE, SUITE 2250

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

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

(Street)  
PORTLAND, OR 97204

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

(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)		
				(A) or (D)	Price				
				Code	V	Amount			
CLASS A COMMON STOCK	04/26/2010		S	100	D	\$ 59.245	8,533	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010		S	100	D	\$ 59.2475	8,433	I	See note. (1)
CLASS A COMMON STOCK	04/26/2010		S	400	D	\$ 59.25	8,033	I	See note. (1)

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CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.26	7,933	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	410	D	\$ 59.29	7,523	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	900	D	\$ 59.33	6,623	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	500	D	\$ 59.34	6,123	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	1,000	D	\$ 59.35	5,123	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	400	D	\$ 59.39	4,723	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.4	4,623	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	200	D	\$ 59.41	4,423	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	2,100	D	\$ 59.45	2,323	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	900	D	\$ 59.48	1,423	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.5	1,323	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	300	D	\$ 59.51	1,023	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	100	D	\$ 59.52	923	I	See note. <u>(1)</u>
CLASS A COMMON STOCK	04/26/2010	S	923	D	\$ 59.55	0	I	See note. <u>(1)</u>

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



**Remarks:**

This is the second (2nd) 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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