

NOLAN JOHN W
Form 4
January 30, 2007

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
NOLAN JOHN W

(Last) (First) (Middle)

6714 POINTE INVERNESS
WAY, SUITE 200

(Street)

FORT WAYNE, IN 46804

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 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)
Common Stock	01/26/2007		S	V Amount (A) or (D) Price 5,000 D \$ 37.62	44,934 ⁽¹⁾	D	
Common Stock	01/26/2007		S	V Amount (A) or (D) Price 5,000 D \$ 37.68	39,934 ⁽¹⁾	D	
Common Stock	01/30/2007		M ⁽²⁾	7,022 ⁽³⁾ A \$ 6.41	46,956 ⁽³⁾	D	
Common Stock	01/30/2007		M ⁽²⁾	7,054 ⁽³⁾ A \$ 6.28	54,010 ⁽³⁾	D	
Common Stock	01/30/2007		M ⁽²⁾	4,626 ⁽³⁾ A \$ 9.73	58,636 ⁽³⁾	D	

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.41 ⁽³⁾	01/30/2007		M ⁽⁴⁾	7,022 ⁽³⁾	05/21/2003	11/21/2007	Common Stock	7,022
Employee Stock Option (right to buy)	\$ 6.28 ⁽³⁾	01/30/2007		M ⁽⁴⁾	7,054 ⁽³⁾	11/21/2003	05/21/2008	Common Stock	7,054
Employee Stock Option (right to buy)	\$ 9.73 ⁽³⁾	01/30/2007		M ⁽⁴⁾	4,626 ⁽³⁾	05/21/2004	11/21/2008	Common Stock	4,626

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOLAN JOHN W 6714 POINTE INVERNESS WAY SUITE 200 FORT WAYNE, IN 46804			Vice President	

Signatures

John W. Nolan

01/30/2007

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Number of shares shown reflects 2:1 stock split effective 11/21/2006.
- (2) Acquisition of stock pursuant to employee stock option plan exempt under Rules 16b-6(b) and 16b-3(d).
- (3) Number of shares shown and exercise price reflect adjustments due to 2:1 stock split effective 11/21/2006.
- (4) Exercise of option exempt under Rules 16b-6(b) and 16b-3(d).

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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