

SCHNITZER GREGORY

Form 4/A

July 27, 2009

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 *
SCHNITZER GREGORY

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)
07/23/2009

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

PORTLAND, OR 97210

4. If Amendment, Date Original Filed(Month/Day/Year)
07/23/2009

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ 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)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	07/23/2009		C	5,000 A \$ 0	5,000	I	By Voting Trust
Class A Common Stock	07/23/2009		Z	V 5,000 D \$ 0	0	I	By Voting Trust
Class A Common Stock	07/23/2009		Z	V 5,000 A \$ 0	13,308	D	
Class A Common	07/23/2009		S	500 D \$ 53	12,808	D	

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Stock							
Class A Common Stock	07/23/2009	S	500	D	\$ 53.01	12,308	D
Class A Common Stock	07/23/2009	S	500	D	\$ 53.02	11,808	D
Class A Common Stock	07/23/2009	S	600	D	\$ 53.03	11,208	D
Class A Common Stock	07/23/2009	S	100	D	\$ 53.04	11,108	D
Class A Common Stock	07/23/2009	S	400	D	\$ 53.05	10,708	D
Class A Common Stock	07/23/2009	S	300	D	\$ 53.06	10,408	D
Class A Common Stock	07/23/2009	S	300	D	\$ 53.07	10,108	D
Class A Common Stock	07/23/2009	S	300	D	\$ 53.08	9,808	D
Class A Common Stock	07/23/2009	S	100	D	\$ 53.09	9,708	D
Class A Common Stock	07/23/2009	S	500	D	\$ 53.11	9,208	D
Class A Common Stock	07/23/2009	S	300	D	\$ 53.12	8,908	D
Class A Common Stock	07/23/2009	S	100	D	\$ 53.13	8,808	D
Class A Common Stock	07/23/2009	S	100	D	\$ 53.14	8,708	D
Class A Common Stock	07/23/2009	S	200	D	\$ 53.15	8,508	D

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) Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.

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.