

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>EDELSON JILL SCHNITZER</u> <hr/> (Last) (First) (Middle) <u>3200 NW YEON AVENUE</u> <hr/> (Street) <u>PORTLAND OR 97210</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SCHNITZER STEEL INDUSTRIES INC</u> <u>[SCHN]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/14/2011</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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								300	I	See Note ⁽¹⁾
Class A Common Stock								11,162.79	I	See Note ⁽²⁾
Class A Common Stock	02/14/2011		C		10,000	A	\$0	10,000	I	By Voting Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		Z	V	10,000	D	\$0	0	I	By Voting Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		Z	V	10,000	A	\$0	10,000	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		6,200	D	\$62.15	3,800	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		400	D	\$62.16	3,400	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		196	D	\$62.17	3,204	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		200	D	\$62.18	3,004	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		400	D	\$62.2	2,604	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		200	D	\$62.21	2,404	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		100	D	\$62.23	2,304	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		200	D	\$62.24	2,104	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		1,600	D	\$62.26	504	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		404	D	\$62.27	100	I	By Trust ⁽⁵⁾
Class A Common Stock	02/14/2011		S		100	D	\$62.31	0	I	By Trust ⁽⁵⁾

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(3)							(3)	(3)	Class A Common Stock	47,070		47,070	I	By Voting Trust ⁽⁴⁾
Class B Common Stock	(3)	02/14/2011		C			10,000	(3)	(3)	Class A Common Stock	10,000	\$0	127,794	I	By Voting Trust ⁽⁵⁾
Class B Common Stock	(3)							(3)	(3)	Class A Common Stock	19,334		19,334	I	By Voting Trust ⁽⁶⁾
Class B Common Stock	(3)							(3)	(3)	Class A Common Stock	19,334		19,334	I	By Voting Trust ⁽⁷⁾
Class B Common Stock	(3)							(3)	(3)	Class A Common Stock	20,592		20,592	I	By Voting Trust ⁽⁸⁾
Class B Common Stock	(3)							(3)	(3)	Class A Common Stock	45,000		45,000	I	By Trust ⁽⁹⁾

Explanation of Responses:

1. By Jill Schnitzer Edelson, as custodian under Ohio Uniform Transfers to Minors Act, F/B/O Lauren R. Edelson.
2. Deferred Shares that have been or will be credited to the reporting person's account under the issuer's Deferred Compensation Plan for Non-Employee Directors.
3. Class B Common Stock is immediately convertible on a one-for-one basis into Class A Common Stock and has no expiration date.
4. Voting trust certificates or shares, as the case may be, are held by the Jill Schnitzer Edelson 2009 Annuity Trust.
5. Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson and Richard H. Edelson, Trustees U/A/D 2/22/95, F/B/O Jill Schnitzer Edelson (the "Jill Trust").
6. Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson, Family Trustee, and Dina S. Meier, Independent Trustee, U/A/D December 22, 1994 F/B/O Brooke Danielle Edelson.
7. Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson, Family Trustee, and Dina S. Meier, Independent Trustee, U/A/D December 22, 1994 F/B/O Lauren Rachelle Edelson.
8. Voting trust certificates or shares, as the case may be, are held by Jill Schnitzer Edelson, Family Trustee, and Dina S. Meier, Independent Trustee, U/A/D November 3, 1997 F/B/O Brendan Zane Edelson.
9. Shares are held by trust under Trust Agreement dated January 30, 1970 of which Jill Schnitzer Edelson is the primary beneficiary.

Remarks:

Richard C. Josephson,
Attorney-In-Fact

02/15/2011

** Signature of Reporting Person Date

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

* 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).

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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