## Edgar Filing: SCHNITZER STEEL INDUSTRIES INC - Form 4

#### SCHNITZER STEEL INDUSTRIES INC

Form 4

October 04, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB APPROVAL

Number: 3235-0287

January 31,

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and A PHILIP RO	Address of Reporting F BERT W	Symbo SCH1	uer Name <b>and</b> Ticker or Trading l NITZER STEEL INDUSTRIES SCHN]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last) 3200 NW Y	(First) (M	(Month	e of Earliest Transaction n/Day/Year) /2005	Director Officer (gi	Officer (give title Other (specify			
	(Street)		mendment, Date Original  Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person				
PORTLAN	D, OR 97210			_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)		Code Disposed of (D)	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)		
Class A Common Stock				252,477	D (1)			
Class A Common Stock				150	I	See Note		
Class A Common Stock				14,805	I	By Trust		

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

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SEC 1474 (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 Code Derivative (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)  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
Class B Common Stock	<u>(3)</u>	12/13/2005		G	V	336		<u>(3)</u>	(3)	Class A Common Stock	336
Class B Common Stock	<u>(3)</u>	12/13/2005		G	V	336		<u>(3)</u>	(3)	Class A Common Stock	336
Class B Common Stock	<u>(3)</u>	12/13/2005		G	V	336		(3)	(3)	Class A Common Stock	336
Class B Common Stock	<u>(3)</u>	12/13/2005		G	V	336		<u>(3)</u>	(3)	Class A Common Stock	336
Class B Common Stock	<u>(3)</u>	12/13/2005		G	V		594	<u>(3)</u>	(3)	Class A Common Stock	594
Class B Common Stock	(3)							(3)	(3)	Class A Common Stock	44,048.83

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
PHILIP ROBERT W						
3200 NW YEON AVENUE		X				
PORTLAND, OR 97210						

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PHILIP RITA S
3200 NW YEON AVENUE X
PORTLAND, OR 97210

## **Signatures**

Robert W. 10/03/2006 Philip

\*\*Signature of Date

Reporting Person

Rita S. Philip 10/03/2006

\*\*Signature of Date
Reporting Person

## **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) Shares acquired in May 2006 pursuant to exercises of stock options.
- (2) Shares are held by Robert W. Philip, as custodian under Oregon Uniform Transfers to Minors Act, F/B/O Joshua Henry Philip.
- (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 Rita S. Philip and Robert W. Philip, as Co-Trustees under Trust Agreement with Rita S. Philip dated 4/21/93 (the "Rita Trust").
- Voting trust certificates or shares, as the case may be, are held by Rita S. Philip, Family Trustee, and Jill Schnitzer Edelson, Independent Trustee, U/A/D December 22, 1994, F/B/O Joshua Henry Philip.
- Voting trust certificates or shares, as the case may be, are held by Rita S. Philip, Family Trustee, and Jill Schnitzer Edelson, Independent Trustee, U/A/D December 22, 1994, F/B/O Michele Babette Philip.
- (7) Voting trust certificates or shares, as the case may be, are held by Gayle S. Romain and Rita S. Philip, Trustees of Gayle S. Romain Family Trust U/A/D October 9, 1995.
- (8) Voting trust certificates or shares, as the case may be, are held by PFS Investors, LLC, of which the Rita Trust is a member. The number of shares is one-sixth of the total shares held by PFS Investors, LLC, consistent with the proportionate interest of the Rita Trust.

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.

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