

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

SCHNITZER STEEL INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

OREGON

93-0341923

(State or other jurisdiction
of incorporation or organization)

(IRS Employer
Identification No.)

3200 NW YEON AVE., PO BOX 10047
PORTLAND, OREGON

97210

(Address of Principal
Executive Offices)

(Zip Code)

SCHNITZER STEEL INDUSTRIES, INC. 1993 STOCK INCENTIVE PLAN

(Full title of plan)

Barry A. Rosen
Vice President-Finance and Treasurer
Schnitzer Steel Industries, Inc.
3200 NW Yeon Ave., PO Box 10047
Portland, OR 97210

(Name and address of agent for service)

Telephone number, including area code, of agent for service: (503) 224-9900

Copy to:
Stuart W. Chestler
Steel Rives LLP
900 SW Fifth Avenue, Suite 2300
Portland, Oregon 97204-1268

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CALCULATION OF REGISTRATION FEE

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Title of Securities to Be Registered	Amount to Be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Regis- tration Fee
-----	-----	-----	-----	-----
Class A Common Stock, \$1.00 par value	1,200,000 Shares	\$17.85	\$21,420,000	\$1,971

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- (1) The proposed maximum offering price per share and the proposed maximum aggregate offering price are estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the

Securities Act of 1933. The calculation of the registration fee for the shares to be registered is based on \$17.85, which was the average of the high and low prices of the Class A Common Stock on October 10, 2002 as reported on Nasdaq.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents By Reference.

This Registration Statement incorporates the contents of the Registrant's Registration Statement on Form S-8, Registration No. 333-21895.

Item 8. Exhibits.

- 5.1 Opinion of Stoel Rives LLP.
- 23.1 Consent of PricewaterhouseCoopers LLP.
- 23.2 Consent of Stoel Rives LLP (included in Exhibit 5.1).
- 24.1 Powers of Attorney.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Portland, state of Oregon on October 11, 2002.

SCHNITZER STEEL INDUSTRIES, INC.

By /s/ BARRY A. ROSEN

Barry A. Rosen, Vice President -
Finance and Treasurer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated on October 11, 2002.

SIGNATURE - -----	TITLE -----
*ROBERT W. PHILIP - ----- Robert W. Philip	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ BARRY A. ROSEN - ----- Barry A. Rosen	Vice President-Finance and Treasurer (Principal Financial Officer)
*KELLY E. LANG - ----- Kelly E. Lang	Vice President-Corporate Controller (Principal Accounting Officer)
*CAROL S. LEWIS - ----- Carol S. Lewis	Director
*SCOTT LEWIS - ----- Scott Lewis	Director
*KENNETH M. NOVACK - ----- Kenneth M. Novack	Director
*JEAN S. REYNOLDS - ----- Jean S. Reynolds	Director
*DORI SCHNITZER - ----- Dori Schnitzer	Director

[illegible]

*LEONARD SCHNITZER Director
- - - - -
Leonard Schnitzer

*ROBERT S. BALL Director
- - - - -
Robert S. Ball

[illegible]

*RALPH R. SHAW Director
- - - - -
Ralph R. Shaw

*By /s/ BARRY A. ROSEN

Barry A. Rosen, Attorney-in-fact

EXHIBIT INDEX

EXHIBIT NUMBER - - - - -	DOCUMENT DESCRIPTION - - - - -
5.1	Opinion of Stoel Rives LLP.
23.1	Consent of PricewaterhouseCoopers LLP.
23.2	Consent of Stoel Rives LLP (included in Exhibit 5.1).
24.1	Powers of Attorney.

October 11, 2002

Board of Directors
Schnitzer Steel Industries, Inc.
3200 NW Yeon Ave.
Portland, Oregon 97210

We have acted as counsel for Schnitzer Steel Industries, Inc. (the "Company") in connection with the filing of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended, covering the issuance of 1,200,000 shares of Class A Common Stock, \$1.00 par value (the "Shares"), of the Company pursuant to the Company's 1993 Stock Incentive Plan (the "Plan"). We have reviewed the corporate actions of the Company in connection with this matter and have examined those documents, corporate records, and other instruments we deemed necessary for the purposes of this opinion.

Based on the foregoing, it is our opinion that:

1. The Company is a corporation duly organized and validly existing under the laws of the state of Oregon; and
2. The Shares issuable under the Plan have been duly authorized and, when issued in accordance with the Plan, will be legally issued, fully paid, and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ STOEL RIVES LLP

STOEL RIVES LLP

Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated September 28, 2001 relating to the financial statements and financial statement schedule of Schnitzer Steel Industries, Inc., which appear in Schnitzer Steel Industries, Inc.'s Annual Report on Form 10-K for the year ended August 31, 2001.

/s/ PRICEWATERHOUSECOOPERS LLP

Portland, Oregon
October 11, 2002

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 23, 2002

/s/ ROBERT W. PHILIP

Robert W. Philip

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: October 3, 2002

/s/ BARRY A. ROSEN

Barry A. Rosen

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 30, 2002

/s/ KELLY E. LANG

Kelly E. Lang

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 30, 2002

/s/ CAROL S. LEWIS

Carol S. Lewis

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 24, 2002

/s/ SCOTT LEWIS

Scott Lewis

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 26, 2002

/s/ KENNETH M. NOVACK

Kenneth M. Novack

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 25, 2002

/s/ JEAN S. REYNOLDS

Jean S. Reynolds

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 24, 2002

/s/ DORI SCHNITZER

Dori Schnitzer

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 23, 2002

/s/ GARY SCHNITZER

Gary Schnitzer

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 20, 2002

/s/ LEONARD SCHNITZER

Leonard Schnitzer

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 22, 2002

/s/ ROBERT S. BALL

Robert S. Ball

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: October 8, 2002

/s/ WILLIAM A. FURMAN

William A. Furman

POWER OF ATTORNEY

(Form S-8 Registration)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SCHNITZER STEEL INDUSTRIES, INC., does hereby constitute and appoint ROBERT W. PHILIP AND BARRY A. ROSEN, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Schnitzer Steel Industries, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of 1,200,000 shares of Class A Common Stock of Schnitzer Steel Industries, Inc. issuable pursuant to the 1993 Stock Incentive Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Schnitzer Steel Industries, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Class A Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 23, 2002

/s/ RALPH R. SHAW

Ralph R. Shaw