

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* |  |  | 2. Issuer Name and Ticker or Trading Symbol              |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |  |
| <u>Hunter Rhonda D</u>                   |  |  | <u>SCHNITZER STEEL INDUSTRIES INC [</u>                  |  | <input checked="" type="checkbox"/> Director 10% Owner                     |  |
| (Last) (First) (Middle)                  |  |  | <u>SCHN ]</u>                                            |  | Officer (give title below) Other (specify below)                           |  |
| <u>299 SW CLAY STREET</u>                |  |  | 3. Date of Earliest Transaction (Month/Day/Year)         |  |                                                                            |  |
| <u>SUITE 350</u>                         |  |  | <u>08/27/2018</u>                                        |  |                                                                            |  |
| (Street)                                 |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  | 6. Individual or Joint/Group Filing (Check Applicable Line)                |  |
| <u>PORTLAND OR 97201</u>                 |  |  |                                                          |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person     |  |
| (City) (State) (Zip)                     |  |  |                                                          |  | 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 (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          |                                                                                               |                                                          |                                                       |
| <u>Class A Common Stock</u>     | <u>08/27/2018</u>                    |                                                    | <u>A<sup>(1)</sup></u>         |   | <u>7.615</u>                                                      | <u>A</u>   | <u>\$26.35</u> | <u>4,535.842</u>                                                                              | <u>I</u>                                                 | <u>See Note<sup>(2)</sup></u>                         |

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 | Date Exercisable                                         | Expiration Date |                                                                                   |                                            |                                                                                                    |                                                           |                                                        |

Explanation of Responses:

1. Deemed reinvestment of dividends under the issuer's Deferred Compensation Plan for Non-Employee Directors.  
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.

Remarks:

Joseph J. Bradley, Attorney-in-Fact 08/28/2018

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.