

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): October 25, 2017

Schnitzer Steel Industries, Inc.
(Exact name of registrant as specified in its charter)

Oregon
(State or other jurisdiction of
incorporation)

0-22496
(Commission File Number)

93-0341923
(IRS Employer
Identification No.)

299 SW Clay Street, Suite 350
P.O. Box 10047
Portland, OR
(Address of principal executive offices)

97296-0047
(Zip Code)

Registrant's telephone number including area code:

(503) 224-9900

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 25, 2017, the Board of Directors (the “Board”) of Schnitzer Steel Industries, Inc. (the “Company”) increased the number of authorized directors from eight to nine and elected Rhonda D. Hunter to serve as a Class I director with a term expiring at the Company’s 2018 annual meeting of stockholders. Ms. Hunter was also appointed to serve on the Audit and Nominating and Corporate Governance Committees of the Board.

Ms. Hunter has been Senior Vice President, Timberlands, of Weyerhaeuser Company since 2014. Prior to her current position, Ms. Hunter was Vice President, Southern Timberlands, of Weyerhaeuser from 2010 to 2014. Ms. Hunter held a number of leadership positions in the Southern Timberlands organization with experience in inventory and planning, regional timberlands management, environmental and work systems, finance, and land acquisition. Ms. Hunter joined Weyerhaeuser in 1987 as an accountant. Ms. Hunter holds a Bachelor of Science in Accounting from Henderson State University.

As a non-employee director, Ms. Hunter will participate in the Company’s non-employee director compensation arrangements as described the Company’s 2017 annual meeting proxy statement filed with the Securities and Exchange Commission (“SEC”) on December 16, 2016. In connection with her election to the Board, Ms. Hunter received a prorated stock award consisting of 1,058 Deferred Stock Units with a grant date value of \$31,220. In addition, it is expected that Ms. Hunter will enter into the Company’s standard form of indemnification agreement. The form of the indemnification agreement was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed with the SEC on May 3, 2016 and is incorporated herein by reference.

There is no arrangement or understanding between Ms. Hunter and any other persons pursuant to which such director was selected as a director nor are there any family relationships between Ms. Hunter and any of the Company’s executive officers and directors. In addition, there are no transactions involving the Company and Ms. Hunter that are reportable pursuant to Item 404(a) of Regulation S-K.

On October 27, 2017, the Company issued a press release announcing the election of Ms. Hunter, a copy of which is attached hereto as Exhibit 99.1, and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of Schnitzer Steel Industries, Inc. issued on October 27, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Schnitzer Steel Industries, Inc.
(Registrant)

Dated: October 27, 2017

By: /s/ Peter B. Saba
Name: Peter B. Saba
Title: Senior Vice President, General Counsel
 and Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
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<u>99.1</u>	<u>Press Release of Schnitzer Steel Industries, Inc. issued on October 27, 2017.</u>
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Schnitzer Board Announces a New Independent Director

PORTLAND, Ore.--(BUSINESS WIRE)--October 27, 2017--Schnitzer Steel Industries, Inc. (NASDAQ:SCHN) today announced that its board of directors has appointed Rhonda D. Hunter as a new independent director. Ms. Hunter will also serve as a member of the board's audit and nominating and corporate governance committees.

Ms. Hunter is currently Senior Vice President of Weyerhaeuser Company, a role she has held since 2014. Weyerhaeuser is one of the world's largest private owners of timberlands and one of the largest manufacturers of wood products. The Timberlands segment that Ms. Hunter leads generated \$2.6 billion in sales in 2016. Ms. Hunter joined Weyerhaeuser in 1987, progressively taking on a number of leadership positions with increasing P&L responsibility throughout her career. Ms. Hunter holds a Bachelor of Science in Accounting from Henderson State University.

"We are pleased that, after a thoughtful search, Rhonda has been chosen to join Schnitzer's board of directors," said John D. Carter, Chairman of Schnitzer. Tamara Lundgren, President and CEO of Schnitzer, added, "Rhonda's senior executive experience in a commodities-based public company with a strong sustainability profile and international reach will be valuable as we continue to grow. We look forward to her contributions to our board."

About Schnitzer Steel Industries, Inc.

Schnitzer Steel Industries, Inc. is one of the largest manufacturers and exporters of recycled metal products in North America. Schnitzer has seven deep water export facilities and operates in 23 states, Puerto Rico and Western Canada. The Company's vertically integrated operating platform includes retail auto parts stores which sell recycled auto parts and receive approximately 5 million annual customer visits. The Company's electric-arc furnace mill in McMinnville, Oregon produces finished steel long products, including rebar, wire rod and other specialty products using recycled metal as its primary raw material. The Company began operations in 1906 in Portland, Oregon.

CONTACT:

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