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SCHNITZER STEEL INDUSTRIES INC

Form S-8

October 11, 2002

As filed with the Securities and Exchange Commission on October 11, 2002
Registration No. 333-_____

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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
Stoel Rives LLP
900 SW Fifth Avenue, Suite 2300
Portland, Oregon 97204-1268

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 CALCULATION OF REGISTRATION FEE
 =====

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

(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.

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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	Director

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Jean S. Reynolds

*DORI SCHNITZER Director

Dori Schnitzer

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*GARY SCHNITZER Director

Gary Schnitzer

*LEONARD SCHNITZER Director

Leonard Schnitzer

*ROBERT S. BALL Director

Robert S. Ball

*WILLIAM A. FURMAN Director

William A. Furman

*RALPH R. SHAW Director

Ralph R. Shaw

*By /s/ BARRY A. ROSEN

Barry A. Rosen, Attorney-in-fact

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EXHIBIT INDEX

EXHIBIT NUMBER -----	DOCUMENT DESCRIPTION -----
5.1	Opinion of Stoel Rives LLP.

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