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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-\_\_\_\_\_

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                                    |
| -----<br>(State or other jurisdiction<br>of incorporation or organization) | -----<br>(IRS Employer<br>Identification No.) |
| 3200 NW YEON AVE., PO BOX 10047<br>PORTLAND, OREGON                        | 97210   |
| -----<br>(Address of Principal<br>Executive Offices)                       | -----<br>(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

=====  
 CALCULATION OF REGISTRATION FEE  
 =====

| Title of Securities<br>to Be Registered   | Amount<br>to Be<br>Registered | Proposed<br>Maximum<br>Offering<br>Price Per<br>Share (1) | Proposed<br>Maximum<br>Aggregate<br>Offering<br>Price (1) | Amount<br>of Regis-<br>tration<br>Fee |
|---|-------------------------------|---|---|---------------------------------------|
| Class A Common Stock,<br>\$1.00 par value | 1,200,000<br>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.  
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This Registration Statement incorporates the contents of the Registrant's Registration Statement on Form S-8, Registration No. 333-21895.

Item 8. Exhibits.  
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- 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<br>-----                               | TITLE<br>-----  |
|--|---|
| *ROBERT W. PHILIP<br>-----<br>Robert W. Philip   | President, Chief Executive Officer and<br>Director<br>(Principal Executive Officer) |
| /s/ BARRY A. ROSEN<br>-----<br>Barry A. Rosen    | Vice President-Finance and Treasurer<br>(Principal Financial Officer)               |
| *KELLY E. LANG<br>-----<br>Kelly E. Lang         | Vice President-Corporate Controller<br>(Principal Accounting Officer)               |
| *CAROL S. LEWIS<br>-----<br>Carol S. Lewis       | Director  |
| *SCOTT LEWIS<br>-----<br>Scott Lewis             | Director  |
| *KENNETH M. NOVACK<br>-----<br>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<br>NUMBER<br>----- | DOCUMENT DESCRIPTION<br>----- |
|----------------------------|-------------------------------|
| 5.1                        | Opinion of Stoel Rives LLP.   |

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