

BATES JOHN C  
Form 4  
January 31, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BATES JOHN C

(Last) (First) (Middle)  
640 LAVOY ROAD  
(Street)

ERIE, MI 48133  
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
STEEL DYNAMICS INC [STLD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/27/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ 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)
Common Stock	01/27/2006		S	100 D	\$ 45.19 1,905,059	I	See footnote (1)
Common Stock	01/27/2006		S	6,190 D	\$ 45.2 1,898,869	I	See footnote (1)
Common Stock	01/27/2006		S	100 D	\$ 45.21 1,898,769	I	See footnote (1)
Common Stock	01/27/2006		S	200 D	\$ 45.22 1,898,569	I	See footnote (1)

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Common Stock	01/27/2006	S	200	D	\$ 45.23	1,898,369	I	See footnote (1)
Common Stock	01/27/2006	S	100	D	\$ 45.24	1,898,269	I	See footnote (1)
Common Stock	01/27/2006	S	300	D	\$ 45.26	1,897,969	I	See footnote (1)
Common Stock	01/27/2006	S	800	D	\$ 45.27	1,897,169	I	See footnote (1)
Common Stock	01/27/2006	S	426	D	\$ 45.29	1,896,743	I	See footnote (1)
Common Stock	01/27/2006	S	100	D	\$ 45.31	1,896,643	I	See footnote (1)
Common Stock	01/27/2006	S	100	D	\$ 45.32	1,896,543	I	See footnote (1)
Common Stock	01/27/2006	S	100	D	\$ 45.33	1,896,443	I	See footnote (1)
Common Stock	01/27/2006	S	100	D	\$ 45.34	1,896,343	I	See footnote (1)
Common Stock	01/27/2006	S	600	D	\$ 45.35	1,895,743	I	See footnote (1)
Common Stock	01/27/2006	S	300	D	\$ 45.37	1,895,443	I	See footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Number of Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene- Own- Follo- Repo- Trans- (Instr.
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BATES JOHN C 640 LAVOY ROAD ERIE, MI 48133		X		

## Signatures

John C. Bates                      01/31/2006

\_\_\_\_Signature of                      Date  
Reporting Person

## Explanation of Responses:

\* 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).

(1) Through control of Heidtman Steel Products, Inc., which holds these shares

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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