



**Item 2.02 Results of Operations and Financial Condition**

On December 17, 2008, Schnitzer Steel Industries, Inc. (the “Company”) issued a press release providing an update on results for the quarter ended November 30, 2008 and the business environment. A copy of this press release is being furnished as Exhibit 99.1 to this report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release of Schnitzer Steel Industries, Inc. issued on December 17, 2008.

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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: December 17, 2008    By:    /s/ Richard D. Peach  
Name: Richard D. Peach  
Title: Chief Financial Officer

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**Exhibit Index**

**Exhibit No.**      **Description**

99.1                      Press Release of Schnitzer Steel Industries, Inc. issued on December 17, 2008.