SCHNITZER STEEL INDUSTRIES INC
Form SC 13G
February 11, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G
Under the Securities and Exchange Act of 1934
Schnitzer Steel Industries, Inc.

(Name of Issuer)
Common Stock

(Title of Class of Securities)
806882106

(CUSIP Number)
December 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

This Schedule is filed pursuant to Rule 13d-1(b)

The information required in the remainder of this cover page (except any items to which the form provides a cross-reference) shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP No. 806882106

	NAME OF REPORTING PERSON Ameriprise Financial, Inc.	
1	S.S. or I.R.S. Identification IRS No. 13-3180631	
	No. of Above Person	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
2	(a) o (b) þ*	
	SEC USE ONLY	
3		
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	Delaware	
		SOLE VOTING POWER
	5	
NUMBER OF		-0-
SHARES		SHARED VOTING POWER
BENEFICIALLY	**6**	
OWNED BY		1,538,979
EACH		SOLE DISPOSITIVE POWER
REPORTING	**7**	
PERSON		-0-
WITH		SHARED DISPOSITIVE POWER
	8	
		1,637,709

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,637,709
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not Applicable
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.21%
12	TYPE OF REPORTING PERSON CO

* This filing describes the reporting person s relationship with other persons, but the reporting person does not affirm the existence of a group.

CUSIP No. 806882106

	NAME OF REPORTING PERSON Columbia Management Investment Advisers, LLC	
1	S.S. or I.R.S. Identification IRS No. 41-1533211 No. of Above Person	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
2	(a) o (b) þ*	
	SEC USE ONLY	
3		
	CITIZENSHIP OR PLACE OF ORGANIZATION	
4	Minnesota	
		SOLE VOTING POWER
	5	
NUMBER OF		-0-
SHARES		SHARED VOTING POWER
BENEFICIALLY	**6**	
OWNED BY		1,538,979
EACH		SOLE DISPOSITIVE POWER
REPORTING	**7**	
PERSON		-0-
WITH		SHARED DISPOSITIVE POWER
	8	
		1,637,709

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,637,709
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not Applicable
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.21%
12	TYPE OF REPORTING PERSON IA

* This filing describes the reporting person s relationship with other persons, but the reporting person does not affirm the existence of a group.

1(a)	Name of Issuer:	Schnitzer Steel Industries, Inc.
1(b)	Address of Issuer s Principal Executive Offices:	3200 NW Yeon Ave., P.O. Box 10047 Portland, OR 97296
2(a)	Name of Person Filing:	(a) Ameriprise Financial, Inc. (AFI) (b) Columbia Management Investment Advisers, LLC (CMIA)
2(b)	Address of Principal Business Office:	(a) Ameriprise Financial, Inc. 145 Ameriprise Financial Center Minneapolis, MN 55474 (b) 100 Federal St. Boston, MA 02110
2(c)	Citizenship:	(a) Delaware (b) Minnesota
2(d)	Title of Class of Securities:	Common Stock
2(e)	Cusip Number:	806882106

3 Information if statement is filed pursuant to Rules 13d-1(b) or 13d-2(b):

(a) Ameriprise Financial, Inc.

A parent holding company in accordance with Rule 13d-1(b)(1)(ii)(G). (Note: See Item 7)

(b) Columbia Management Investment Advisers, LLC

An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E)

4 Incorporated by reference to Items (5)-(9) and (11) of the cover page pertaining to each reporting person.

AFI, as the parent company of CMIA, may be deemed to beneficially own the shares reported herein by CMIA. Accordingly, the shares reported herein by AFI include those shares separately reported herein by CMIA.

Each of AFI and CMIA disclaims beneficial ownership of any shares reported on this Schedule.

5 Ownership of 5% or Less of a Class:

If this statement is being filed to report the fact as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ( ).

6 Ownership of more than 5% on Behalf of Another Person: Not Applicable

7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

AFI: See Exhibit I

8 Identification and Classification of Members of the Group:

Not Applicable

9 Notice of Dissolution of Group:

Not Applicable

10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2011

Ameriprise Financial, Inc.

By: /s/ Wade M. Voigt
Name: Wade M. Voigt
Title: Director Fund Administration

Columbia Management Investment Advisers, LLC

By: /s/ Amy Johnson
Name: Amy Johnson
Title: Chief Operating Officer

Contact Information
Wade M. Voigt
Director Fund Administration
Telephone: (612) 671-5682

Exhibit Index

Exhibit I Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company.

Exhibit II Joint Filing Agreement