BATES JOHN C Form 4

December 19, 2008

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

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

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BATES JOHN C			2. Issuer Name and Ticker or Trading Symbol STEEL DYNAMICS INC [STLD]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	X Director 10% Owner		
640 LAVOY ROAD			12/18/2008	Officer (give title Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
ERIE, MI 48133				Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired. Disposed of, or Beneficially Owne		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	ecurit	ies Acqui	red, Disposed of	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities oner Dispose (Instr. 3, 4) Amount	d of (I))	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							18,246	D	
Common Stock	12/18/2008		S	167,790	D	\$ 12	5,086,386	I	See footnote
Common Stock	12/18/2008		S	24,610	D	\$ 12.01	5,061,776	I	See footnote
Common Stock	12/18/2008		S	7,700	D	\$ 12.02	5,054,076	I	See footnote

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January 31,

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Common Stock	12/18/2008	S	300	D	\$ 12.03	5,053,776	I	See footnote (1)
Common Stock	12/18/2008	S	4,300	D	\$ 12.04	5,049,476	I	See footnote (1)
Common Stock	12/13/2008	S	400	D	\$ 12.05	5,049,076	I	See footnote (1)
Common Stock	12/18/2008	S	100	D	\$ 12.06	5,048,976	I	See footnote (1)
Common Stock	12/18/2008	S	700	D	\$ 12.08	5,048,276	I	See footnote (1)
Common Stock	12/18/2008	S	800	D	\$ 12.09	5,047,476	I	See footnote (1)
Common Stock	12/18/2008	S	1,800	D	\$ 12.1	5,045,676	I	See footnote (1)
Common Stock	12/18/2008	S	2,800	D	\$ 12.11	5,042,876	I	See footnote (1)
Common Stock	12/18/2008	S	4,500	D	\$ 12.15	5,038,376	I	See footnote (1)
Common Stock	12/18/2008	S	700	D	\$ 12.16	5,037,676	I	See footnote (1)
Common Stock	12/18/2008	S	1,000	D	\$ 12.17	5,036,676	I	See footnote (1)
Common Stock	12/18/2008	S	10,300	D	\$ 12.18	5,026,376	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)

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative		•		Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(2.11541
					4, and 5)						
					i, and 3)						
									Amount		
						Data	Evaluation		or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

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

Signatures

John C. Bates 11/19/2008

**Signature of Reporting Person Date

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. Mr. Bates disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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