

BATES JOHN C
Form 4
June 03, 2011

FORM 4

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

OMB APPROVAL

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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

(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

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2011

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

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

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (Instr. 3) | 2. Conversion or Exercise Price of | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | | | |

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| Derivative Security | | | | Code | V | (A) or (D) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-------------------------------------|------|------------|------------|------|---|------------|-----|---------------------------|---------------------------|-----------------------------|----------------------------|
| | | | | | | (A) | (D) | | | | |
| Deferred Stock Units ⁽¹⁾ | \$ 0 | 06/01/2011 | 06/01/2011 | A | | | | 06/01/2012 ⁽²⁾ | 06/01/2012 ⁽²⁾ | Common Stock ⁽³⁾ | 5,264 ⁽³⁾ |

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 06/03/2011
 __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).
- Pursuant to registrant's 2006 Equity Incentive Plan, as amended, in respect to the reporting person's continuing service as a non-employee director and as a portion of his annual retainer, the reporting person on June 1 was granted an exempt award of Deferred Stock Units ("DSUs"). The number of DSUs granted was determined by dividing \$90,000 by the closing price of registrant's common stock on the day preceding the grant date.
- (1) The reporting person, by prior election, chose to receive his common stock, when converted from DSUs, at the expiration of one year following the grant date.
 - (2) Each whole DSU represents registrant's unsecured and unfunded obligation, upon the expiration of the reporting person's deferral period election, to convert and issue to the reporting person one share of registrant's common stock for each DSU. The DSUs are 100% vested on the grant date.
 - (3) The balance shown in Column 9 includes any additional DSUs allocated to the reporting person by virtue of dividends issued on registrant's common stock underlying each related DSU prior to conversion.

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.