EDGERLEY PAUL B

Form 4

November 23, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

2005

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January 31, Expires:

OMB APPROVAL

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Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **EDGERLEY PAUL B**

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

STEEL DYNAMICS INC [STLD]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Check all applicable)

TWO COPLEY PLACE

3. Date of Earliest Transaction

(Month/Day/Year)

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

11/21/2004

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

(Instr. 4)

Person

BOSTON, MA 02116

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

Following Reported Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

(A)

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

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SEC 1474 (9-02)

(Instr. 4)

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)

Conversion or Exercise

Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year) 4 Transactionof Code Derivative

(Instr. 8) Securities

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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	Derivative Security				Acquired (A) or Disposed of (D) (Instr. 3, 4,					
			Code	V	and 5) (A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non-Employee Director Stock Option (right to buy) (1)	\$ 37.71	11/21/2004	A		398		05/21/2005	11/21/2009	Common Stock	398

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
EDGERLEY PAUL B TWO COPLEY PLACE BOSTON, MA 02116	X						

Signatures

Paul B.
Edgerley

**Signature of Reporting Person

Paul B.

11/22/2004

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).
- Pursuant to Non-Employee Director Stock Option Plan approved by stockholders and exempt from Section 16(b) of the Securities and Exchange Act of 1934 pursuant to Rule 16b-3.

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.

Reporting Owners 2