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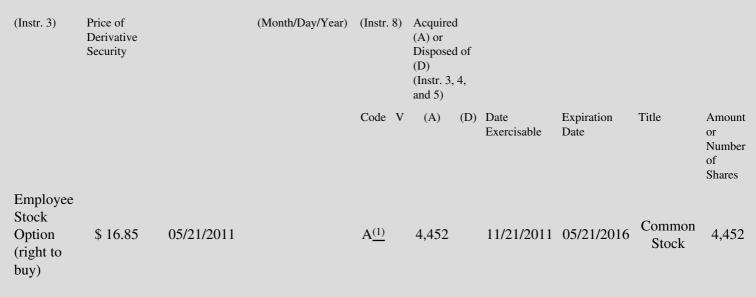
Form 4	1								
May 24, 2011									
FORM 4	UNITED	STATES		RITIES A			COMMISSIO		PPROVAL 3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	s box er 5. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 5. SECURITIES Filed 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						urs per		
(Print or Type Respo	nses)								
1. Name and Address of Reporting Person <u>*</u> BUSSE KEITH E			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) 7575 W. JEFFERSON BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 05/21/2011			_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) Chairman and CEO			
(Street) FORT WAYNE, IN 46804			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned
	ansaction Date nth/Day/Year)	2A. Deema Execution any (Month/Da	ed Date, if	3.	4. Securiti nAcquired Disposed (Instr. 3, 4	es (A) or of (D)	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
Reminder: Report or	n a separate line	for each cl	ass of sec	urities bene:	Person inform require	ns who rest ation cont ed to resp ys a curre	or indirectly. spond to the colle tained in this forr ond unless the fo ntly valid OMB co	n are not orm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BUSSE KEITH E 7575 W. JEFFERSON BLVD. FORT WAYNE, IN 46804	Х		Chairman and CEO			
Signatures						

Signatures

Keith E. Busse	05/24/2011

<u>**</u>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).

Formula stock option grant, but provided by order of the Compensation Committee and Board, for purposes of this grant date, at 75% of (1) the otherwise applicable dollar amount per grantee, pursuant to the 2006 Equity Incentive Plan and exempt from Section 16(b) 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.