

STEEL DYNAMICS INC
Form 4
September 05, 2006

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 *
TEETS RICHARD P JR

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)

2601 COUNTY ROAD 700 EAST

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2006

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

(Street)

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

COLUMBIA CITY, IN 46725

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | Price | |
| Common Stock | 09/01/2006 | | M ⁽¹⁾ | | 5,803 | \$ 10.34 | D |
| Common Stock | 09/01/2006 | | M ⁽¹⁾ | | 3,383 | \$ 17.74 | D |

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

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SEC 1474
(9-02)

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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 Derivative Security | 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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 10.34 | 09/01/2006 | | M ⁽³⁾ | 5,803 | 05/21/2002 11/21/2006 | Common Stock | 5,803 |
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 17.74 | 09/01/2006 | | M ⁽³⁾ | 3,383 | 11/21/2002 05/21/2007 | Common Stock | 3,383 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| TEETS RICHARD P JR 2601 COUNTY ROAD 700 EAST COLUMBIA CITY, IN 46725 | X | | Vice President | |

Signatures

Richard P.
Teets, Jr. 09/05/2006

**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) Acquisition of stock pursuant to employee stock option plan exempt under Rule 16b-6(b).
- (2) Grant exempt under Rule 16b-3(d)(2). Exercise exempt under Rule 16b-6.
- (3) Exercise of option exempt under Rule 16b-3(e).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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