TEETS RICHARD P JR

Form 4 May 19, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
16.
or
SECURITIES

Form 5 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 AcTEETS RICE	*	_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First) (Middle) STEEL DYNAMICS INC [STLD]		(Check all applicable)			
7575 W. JEFFERSON BLVD.			(Month/Day/Year) 05/17/2010	_X Director 10% Owner _X Officer (give title Other (specify below) Executive Vice President		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
FORT WAY	NE, IN 468	04	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned		

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acc	quired, Disposed	of, or Beneficia	ally 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)	(D) (Instr. 3,	ispose 4 and (A) or	d of	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	05/17/2010		M <u>(1)</u>	8,576	A	\$ 7	4,968,417 (2)	D	
Common Stock	05/17/2010		M(1)	7,688	A	\$ 7.81	4,976,105	D	
Common Stock							5,916	I	Custodian for minor child
Common Stock							5,916	I	Custodian for minor child
							84,000	I	By spouse

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Common Stock

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

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(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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	Secur Acqui (A) or Dispo (D) (Instr.	5. Number 6. Date Exer Expiration		te	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7	05/17/2010		M(3)		8,576	11/21/2005	05/21/2010	Common Stock	8,576
Employee Stock Option (right to buy)	\$ 7.81	05/17/2010		M ⁽³⁾		7,688	05/21/2006	11/21/2010	Common Stock	7,688

Reporting Owners

Reporting Owner Name / Address			Relationships		
1 8	Director	10% Owner	Officer	Other	
TEETS RICHARD P JR					
7575 W. JEFFERSON BLVD.	X		Executive Vice President		
FORT WAYNE IN 46804					

Signatures

Richard P. 05/19/2010 Teets, Jr.

Date

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**Signature of 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).
- (1) Acquisition of stock pursuant to exercise of employee stock option, exempt from Section 16(b) under Rule 16b-3(d) and Rule 16b-6.
- (2) Reflects decrease of 95,832 shares to correct for the inadvertent inclusion as directly held shares, in Reporting Person's Form 4 filed on February 23, 2010, of the same number of shares already reflected as indirectly held shares.
- (3) Disposition to issuer of option, exempt from Section 16(b) 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. 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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