

STEEL DYNAMICS INC

Form 4

May 14, 2007

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 *
RUFFOLO JOSEPH D

(Last) (First) (Middle)

800 STANDARD FEDERAL
PLAZA BUILDING, 200 EAST
MAIN STREET

(Street)

FORT WAYNE, IN 46802

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

STEEL DYNAMICS INC [STLD]

3. Date of Earliest Transaction

(Month/Day/Year)

05/10/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock					2,000 ⁽¹⁾	I	Reporting Person's retirement trust
Common Stock					2,600 ⁽¹⁾	I	By spouse
Common Stock	05/10/2007		M ⁽⁴⁾	1,692 A	\$ 8.7 7,692 ⁽³⁾	D	
Common Stock	05/10/2007		S	511 D	\$ 48.32 7,181	D	

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Common Stock 05/10/2007 S 1,091 D \$ 48.31 6,090 D

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. 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 Security (Instr. 3 and 4)
Non-Employee Director Stock Option (right to buy)	\$ 8.7	05/10/2007		M ⁽²⁾	1,692 ⁽³⁾	11/21/2002 05/21/2007	Common Stock 1,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUFFOLO JOSEPH D 800 STANDARD FEDERAL PLAZA BUILDING 200 EAST MAIN STREET FORT WAYNE, IN 46802	X			

Signatures

Joseph D. Ruffolo 05/14/2007

**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) Number of shares shown reflect 2:1 stock split effective 11/21/2006.
- (2) Exercise of option exempt under Rule 16b-3(e).
- (3) Number of shares shown and exercise price reflect adjustments due to 2:1 stock split effective 11/21/2006.
- (4) Acquisition of stock pursuant to exercise of option, granted pursuant to Non-Employee Director Stock Option Plan approved by stockholders, exempt under Rule 16b-6(b).

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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