BATES JOHN C Form 4 May 07, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

**OMB APPROVAL** 

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

BATES JOHN C			Symbol					C	Issuer					
			STEEL	STEEL DYNAMICS INC [STLD]					(Check all applicable)					
(Last)	(First) (	Middle)	3. Date of	Earliest	Tra	insaction			(1 11 11 11 11 11 11 11 11 11 11 11 11 1					
			(Month/D	ay/Year	)				_X_ Director	10%	Owner			
640 LAVOY ROAD			05/05/2010					Officer (give title Other (specify below)						
	(Street)		4. If Ame	ndment,	Dat	e Original			6. Individual or J	oint/Group Filis	ng(Check			
			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting						
ERIE, MI 48	8133								Person					
(City)	(State)	(Zip)	Tabl	e I - Noi	n-De	erivative S	Securi	ties Acq	es Acquired, Disposed of, or Beneficially Owned					
1.Title of	2. Transaction Dat	ansaction Date 2A. Deemed			3. 4. Securities Acquired			5. Amount of	6. Ownership	7. Nature of				
Security	(Month/Day/Year	) Executi	on Date, if Transaction(A) or Disposed of			Securities	Form: Direct	Indirect						
(Instr. 3)	o de la companya de		(D)			Beneficially	(D) or Beneficial Indirect (I) Ownership							
		(Month	/Day/Year)	(Instr.	8)	(Instr. 3, 4 and 5)			Owned	Ownership (Instr. 4)				
								Following Reported	(Instr. 4)	(IIISU. 4)				
							(A)		Transaction(s)					
				Code	V	Amount	or (D)	Price	(Instr. 3 and 4)					
Common Stock	05/05/2010			M(1)		2,144	A	\$ 7	26,682	D				
Common Stock	05/05/2010			M(1)		1,924	A	\$ 7.81	28,606	D				
Common Stock									450,000	I	See footnote (2)			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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)	Secu Acqu (A) o Disp (D)	orities uired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of Sha
Non-Employee Director Stock Option (right to buy)	\$ 7	05/05/2010		M(3)		2,144	11/21/2005	05/21/2010	Common Stock	2,
Non-Employee Director Stock Option (right to buy)	\$ 7.81	05/05/2010		M(3)		1,924	05/21/2006	11/21/2010	Common Stock	1,9

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BATES JOHN C 640 LAVOY ROAD ERIE, MI 48133	X						

## **Signatures**

John C. Bates 05/07/2010

\*\*Signature of 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 exercise of option, granted pursuant to Non-Employee Director Stock Option Plan approved by stockholders, exempt under Rule 16b-6(b).
- (2) Through control of Heidtman Steel Products, Inc., which holds these shares. Mr. Bates disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- (3) Disposition 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. 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