

BRADY RICHARD J
Form 4
October 31, 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 *
BRADY RICHARD J

(Last) (First) (Middle)

6714 POINTE INVERNESS
WAY, SUITE 200

(Street)

FORT WAYNE, IN 46804

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STEEL DYNAMICS INC [STLD]

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2007

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)
Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 10/30/2007 | | M ⁽¹⁾ | | 1,922 (2) \$ 15.62 | A | 6,175 D |
| Common Stock | 10/30/2007 | | M ⁽¹⁾ | | 2,120 (2) \$ 28.32 | A | 8,295 D |
| Common Stock | 10/30/2007 | | M ⁽¹⁾ | | 1,941 \$ 30.92 | A | 10,236 D |
| Common Stock | 10/30/2007 | | S | | 4,881 \$ 53.98 | D | 5,355 D |
| Common Stock | 10/30/2007 | | S | | 600 \$ 54 | D | 4,755 D |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|-------|---|
| Common Stock | 10/30/2007 | S | 100 | D | \$ 54.01 | 4,655 | D |
| Common Stock | 10/30/2007 | S | 300 | D | \$ 54.02 | 4,355 | D |
| Common Stock | 10/30/2007 | S | 102 | D | \$ 54.03 | 4,253 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 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) | \$ 15.62 ⁽²⁾ | 10/30/2007 | | M ⁽³⁾ | 1,922 ⁽²⁾ | 05/21/2006 11/21/2010 | Common Stock 1,922 |
| Employee Stock Option (right to buy) | \$ 28.32 ⁽²⁾ | 10/30/2007 | | M ⁽³⁾ | 2,120 ⁽²⁾ | 11/21/2006 05/21/2011 | Common Stock 2,120 |
| Employee Stock Option (right to buy) | \$ 30.92 | 10/30/2007 | | M ⁽³⁾ | 1,941 | 05/21/2007 11/21/2011 | Common Stock 1,941 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

BRADY RICHARD J
6714 POINTE INVERNESS WAY
SUITE 200
FORT WAYNE, IN 46804

Vice President

Signatures

Richard J. Brady 10/31/2007

__Signature of Date
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 employee stock option plan exempt under Rules 16b-6(b).
- (2) Number of shares shown and exercise price reflect adjustments due to 2:1 stock split effective 11/21/2006.
- (3) Exercise of stock option exempt under Rules 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.