

Shaheen Gabriel  
Form 5  
February 15, 2012

**FORM 5**

**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 Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**Shaheen Gabriel**  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**STEEL DYNAMICS INC [STLD]**  
  
3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2011**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

**4951 BONITA BAY BLVD. #405**  
  
(Street)

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

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
  
(check applicable line)

**BONITA SPRINGS, FL 34134**  
  
(City) (State) (Zip)

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)<br><br>(A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|

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

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SEC 2270 (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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities (Instr. 3 and 4) |
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|

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| Security             |      |            |            |   | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |    |
|----------------------|------|------------|------------|---|--|-----|------------------|-----------------|--------------|----------------------------|----|
|                      | (A)  | (D)        |            |   | (A)  | (D) |                  |                 |              |                            |    |
| Deferred Stock Units | \$ 0 | 06/30/2011 | 06/30/2011 | A | <u>33</u><br>(1)                                     | Â   | Â (2)            | Â (2)           | Common Stock | 33                         | \$ |
| Deferred Stock Units | \$ 0 | 09/30/2011 | 09/30/2011 | A | <u>48</u><br>(1)                                     | Â   | Â (2)            | Â (2)           | Common Stock | 48                         | \$ |
| Deferred Stock Units | \$ 0 | 12/30/2011 | 12/30/2011 | A | <u>36</u><br>(1)                                     | Â   | Â (2)            | Â (2)           | Common Stock | 36                         | \$ |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Shaheen Gabriel<br>4951 BONITA BAY BLVD. #405<br>BONITA SPRINGS, FL 34134 | Â X           | Â         | Â       | Â     |

## Signatures

Gabriel L. Shaheen 02/15/2012

\*\*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).  
Exempt award, pursuant to registrant's 2006 Equity Incentive Plan, of 33 additional Deferred Stock Units (DSUs) on June 30, an additional 48 on September 30 and an additional 36 on December 31, 2011, determined by dividing the dollar amount of deemed dividends on each of the foregoing dates, issued in respect of reporting person's underlying 5,264 DSUs originally awarded June 1, 2011 and previously reported on Form 4 on June 3, 2011, divided by the closing price of Issuer's common stock on the day preceding each dividend record date.
- (1) The reporting person, by prior election, chose to receive his common stock, when converted from DSUs, at the expiration of one year following the reporting person's termination of service as a director.
- (3) Totals shown on each line include the same 5,264 originally issued DSUs plus the cumulative additional DSUs issued in respect of the deemed dividend following each dividend date.

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

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