

BATES JOHN C  
Form 4  
December 22, 2008

**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 * <b>BATES JOHN C</b>			2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>STEEL DYNAMICS INC [STLD]</b>	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/19/2008</b>	<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
640 LAVOY ROAD  (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		
<b>ERIE, MI 48133</b>				

**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	12/19/2008		S	29,621 D	\$ 11.67 4,996,755	I	See footnote (1)
Common Stock	12/19/2008		S	8,622 D	\$ 11.68 4,988,133	I	See footnote (1)
Common Stock	12/19/2008		S	82,440 D	\$ 11.69 4,905,693	I	See footnote (1)
Common Stock	12/19/2008		S	243,089 D	\$ 11.7 4,662,604	I	See footnote (1)

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Common Stock	12/19/2008	S	7,600	D	\$ 11.71	4,655,004	I	See footnote (1)
Common Stock	12/19/2008	S	6,500	D	\$ 11.72	4,648,504	I	See footnote (1)
Common Stock	12/19/2008	S	14,400	D	\$ 11.73	4,634,104	I	See footnote (1)
Common Stock	12/19/2008	S	10,559	D	\$ 11.74	4,623,545	I	See footnote (1)
Common Stock	12/19/2008	S	11,241	D	\$ 11.75	4,612,304	I	See footnote (1)
Common Stock	12/19/2008	S	3,573	D	\$ 11.76	4,608,731	I	See footnote (1)
Common Stock	12/19/2008	S	24,600	D	\$ 11.77	4,584,131	I	See footnote (1)
Common Stock	12/19/2008	S	2,300	D	\$ 11.78	4,581,831	I	See footnote (1)
Common Stock	12/19/2008	S	3,200	D	\$ 11.79	4,578,631	I	See footnote (1)
Common Stock	12/19/2008	S	34,354	D	\$ 11.8	4,544,277	I	See footnote (1)
Common Stock	12/19/2008	S	25,660	D	\$ 11.81	4,518,617	I	See footnote (1)
Common Stock	12/19/2008	S	30,701	D	\$ 11.82	4,487,916	I	See footnote (1)
Common Stock	12/19/2008	S	42,807	D	\$ 11.83	4,445,109	I	See footnote (1)
Common Stock	12/19/2008	S	31,193	D	\$ 11.84	4,413,916	I	See footnote (1)
Common Stock	12/19/2008	S	2,600	D	\$ 11.85	4,411,316	I	See footnote

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									(1)
Common Stock	12/19/2008		S	12,240	D	\$ 11.95	4,399,076	I	See footnote (1)
Common Stock	12/19/2008		S	106,366	D	\$ 12	4,292,710	I	See footnote (1)
Common Stock	12/19/2008		S	20,734	D	\$ 12.01	4,271,976	I	See footnote (1)
Common Stock	12/19/2008		S	6,600	D	\$ 12.02	4,265,376	I	See footnote (1)
Common Stock	12/19/2008		S	4,300	D	\$ 12.03	4,261,076	I	See footnote (1)
Common Stock	12/19/2008		S	1,000	D	\$ 12.04	4,260,076	I	See footnote (1)
Common Stock	12/19/2008		S	3,900	D	\$ 12.05	4,256,176	I	See footnote (1)
Common Stock	12/19/2008		S	2,000	D	\$ 12.06	4,254,176	I	See footnote (1)

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

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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)	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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or

Number  
of  
Shares

## 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	12/22/2008
**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) 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.

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.