KOLB JURGEN DR

Form 4

November 23, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Other (specify

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * KOLB JURGEN DR

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

STEEL DYNAMICS INC [STLD]

5. Relationship of Reporting Person(s) to

Issuer

below)

Person

ILSENSTEINWEG 23

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

11/21/2005

(Check all applicable) X_ Director 10% Owner

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Officer (give title

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

BERLIN-ZEHLENDORF GERMANY, 2M 14129

> (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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 Conversion (Instr. 3) or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

Transactionof Code Derivative (Month/Day/Year)

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)
		Code V	(A) (D)

Date Expiration Title Amou
Exercisable Date or
Numb

of Shares

481

Non-Employee

Director Stock Option (right to

\$ 31.23 11/21/2005

A(1) 481

05/21/2006 11/21/2010

Common Stock

buy)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KOLB JURGEN DR ILSENSTEINWEG 23 X

BERLIN-ZEHLENDORF GERMANY, 2M 14129

Signatures

Jurgen Kolb 11/23/2005

**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) Pursuant to Non-Employee Director Stock Option Plan approved by stockholders and exempt from Section 16(b) of the Securities and Exchange Act of 1934 pursuant to Rule 16b-3.

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.

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