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Form 3

January 04, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

6714 POINTE INVERNESS

WAY, SUITE 200

Person *

BRADY RICHARD J

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

01/01/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

STEEL DYNAMICS INC [STLD]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Vice President

Director

_X__ Officer

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One

Reporting Person

FORT WAYNE, INÂ 46804

(Street)

(State) (Zip)

1. Title of Security

(City)

(Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned

(Instr. 4)

Ownership

Form:

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial

Ownership

(Instr. 5)

Expiration

Title Amount or Derivative Security

Security: Direct (D) or Indirect

(I)

Date Exercisable

Date

Number of Shares

						(Instr. 5)	
Employee Stock Option (right to buy) (1)	05/21/2005	11/21/2009	Common Stock	796	\$ 37.71	D	Â
Employee Stock Option (right to buy) $\underline{^{(1)}}$	11/21/2005	05/21/2010	Common Stock	1,072	\$ 27.99	D	Â
Employee Stock Option (right to buy) (1)	05/21/2006	11/21/2010	Common Stock	961	\$ 31.23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
-	Director	10% Owner	Officer	Other	
BRADY RICHARD J 6714 POINTE INVERNESS WAY	â	â	Vice President	â	
SUITE 200	А	А	A vice President	A	
FORT WAYNE, IN 46804					

Signatures

Richard J. Brady	01/04/2006		
**Signature of	Date		
Reporting Person			

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 the Amended and Restated Steel Dynamics, Inc. 1996 Incentive Stock Option Plan approved by stockholders and exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16b-3 thereunder.

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