

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **June 16, 2008**

STEEL DYNAMICS, INC.

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction
of incorporation)

0-21719
(Commission File Number)

35-1929476
(IRS Employer
Identification No.)

6714 Pointe Inverness Way, Suite 200, Fort Wayne, Indiana 46804
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 260-969-3500

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

On June 16, 2008, Steel Dynamics, Inc. (the “Company”) and certain employee shareholders of the Company who received Steel Dynamics, Inc. common stock in connection with the Company’s purchase of OmniSource Corporation on October 26, 2007 (the “Rifkin Shareholders”), including Daniel M. Rifkin, currently the Company’s Executive Vice President and President and Chief Operating Officer of Metals Recycling, entered into an amendment (the “Amendment”) of certain provisions of the Shareholders Agreement between the Company and the Rifkin Shareholders entered into at the time of the acquisition. A copy of the Shareholders Agreement was previously filed as Exhibit 10.7 to the Company’s current report on Form 8-K/A filed November 6, 2007.

The Amendment, a copy of which is furnished herewith as Exhibit 99.1, was entered into in connection with the separation of Mr. Rifkin and his two brothers, Richard S. Rifkin and Martin S. Rifkin, both of them Rifkin Shareholders and currently Executive Vice Presidents of OmniSource Corporation, from their employment with OmniSource Corporation on or before July 1, 2008.

As part of the consideration paid by the Company in connection with the OmniSource acquisition, the Rifkin Shareholders received a total of 18,339,340 shares of the Company’s common stock (the “Stock”). The Shareholders Agreement provides, in part, that the Rifkin Shareholders are entitled to transfer (i) up to twenty-five percent (25%) of their holdings on or after July 26, 2008, with Company approval, or on or after October 26, 2008 without Company approval, (ii) an additional twenty-five percent (25%) of their holdings from and after January 26, 2009, and (iii) the final fifty percent (50%) of their holdings from and after April 26, 2009.

The Amendment provides that, with respect to their Stock, the Rifkin Shareholders may each transfer up to ten percent (10%) of their holdings, if they wish, from and after July 26, 2008, and an additional ten percent (10%) of their holdings on each monthly anniversary of July 26, 2008, in each case including the right to buy or sell certain types of exchange-traded options, all as more particularly described in the Amendment.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) In connection with the amendment described in Item 1.01 of this report, Daniel M. Rifkin’s employment with the Company will terminate at a mutually agreeable date no later than July 1, 2008. Mr. Rifkin will receive his regular salary through his date of termination. In addition, in lieu of a pro rata bonus for Mr. Rifkin, as well as for Richard S. and Martin S. Rifkin, for the portion of 2008 to the date of termination, the Rifkins and the Company have agreed that the Company will make a charitable contribution in the amount of \$2 million to the Rifkin family foundation. Mr. Rifkin has not resigned his position as a director of the Company.

Mr. Rifkin has indicated to the Company that his resignation is based both upon certain post-acquisition differences with Company management over the operational and strategic direction of the Company’s scrap business, as well as his desire to pursue other business opportunities.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Amendment to Shareholders Agreement

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereto duly authorized.

STEEL DYNAMICS, INC.

/s/ Theresa E. Wagler

Date: June 16, 2008

By: Theresa E. Wagler
Title: Vice President

AMENDMENT TO SHAREHOLDERS AGREEMENT

This Amendment to Shareholders Agreement (this "Amendment") is made as of this 16th day of June, 2008 by and among Steel Dynamics, Inc., an Indiana corporation (together with any successor thereto, the "Corporation") and the shareholders of the Corporation listed on the signature pages hereto (the "Shareholders").

WHEREAS, the Corporation and the Shareholders are parties to a Shareholders Agreement dated October 26, 2007 (the "Shareholders Agreement") which, in part, provides for certain transfer restrictions with respect to the Common Stock acquired by the Shareholders in connection with the Corporation's purchase of Omnisource Corporation from the Shareholders

WHEREAS, the Shareholders Agreement provides that it may be amended by the joint written consent of the Corporation and a majority in interest of the Shareholders and the individual Shareholders executing this Amendment constitute a majority in interest of the Shareholders;

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

1.1 Defined Terms. Capitalized terms used but not defined in this Amendment shall have the meaning set forth in the Shareholders Agreement.

1.2 Amendment of Section 2.2

Section 2.2 of the Shareholders Agreement shall be amended to read in its entirety as follows:

“Release of Restrictions notwithstanding Section 2.1 a Shareholder may, if he wishes:

- a. commencing on July 26, 2008, Transfer up to 10% of the Shares issued to such Shareholder on the Closing Date, provided that such Transfer is effected pursuant to Section 2.3;
- b. commencing on each one month anniversary of July 26, 2008, Transfer up to an additional 10% of the Shares issued to such Shareholder on the Closing Date, provided that such Transfer is effected pursuant to Section 2.3, and;
- c. purchase or sell exchange-traded options to buy or sell the Corporation's Common Stock, provided that the Shareholder's total number of open purchased put positions, on the one hand, and the Shareholder's total number of open sold call positions, on the other hand, with expiration dates on or prior to a particular date may not exceed the number of Shares as to which restrictions would have been released pursuant to paragraphs (a) and (b) of this Section 2.2 by that date. By way of example only, if a Shareholder holds 1,000 Shares, the provisions of paragraphs (a) and (b)

would provide that 20%, or 200, of those Shares could be Transferred as of August 26, 2008 and 50%, or 500, could be Transferred as of November 26, 2008; accordingly, as of the date of this Agreement, the Shareholder could establish and hold open contract positions by purchasing puts with respect to up to 200 Shares and/or selling calls with respect to up to 200 Shares so long as the expiration dates of those contracts were not earlier than August 26, 2008 and could have such open positions with respect to up to an additional 300 shares so long as the expiration dates of those contracts were not earlier than November 26, 2008.

Any Shares that may be Transferred by a Shareholder free of the restrictions set forth in this Section 2.2 shall be referred to as the “Unrestricted Shares”.

1.3 Amendment to Definition of Affiliate.

(a) The following phrase shall be added at the end of the definition of “Affiliate” in Section 1.2 after the word “otherwise” “; provided, however, that , for purposes of this Agreement, all of the Shareholders shall be considered Affiliates of each other.”

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

CORPORATION:

STEEL DYNAMICS, INC.

By: /s/ Keith E. Busse
Name: Keith E. Busse
Title: Chairman and Chief Executive Officer

SHAREHOLDERS:

/s/ Daniel M. Rifkin
Daniel M. Rifkin

/s/ Richard S. Rifkin
Richard S. Rifkin

/s/ Martin S. Rifkin
Martin S. Rifkin

/s/ Martin S. Rifkin
Richard S. Rifkin 2006 Irrevocable Trust
By: Martin S. Rifkin, Trustee