

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-25** | Period of Report: **2013-01-23**
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REPORTING OWNER

WAINSCOTT JAMES L

CIK: **1227063**

Type: **4** | Act: **34** | File No.: **001-13696** | Film No.: **13549704**

Mailing Address
C/O AK STEEL HOLDING
CORP
703 CURTIS ST
MIDDLETOWN OH 45043

ISSUER

AK STEEL HOLDING CORP

CIK: **918160** | IRS No.: **311401455** | State of Incorp.: **DE** | Fiscal Year End: **1231**
SIC: **3312** Steel works, blast furnaces & rolling mills (coke ovens)

Mailing Address
9227 CENTRE POINTE
DRIVE
WEST CHESTER OH 45069

Business Address
9227 CENTRE POINTE
DRIVE
WEST CHESTER OH 45069
5134255000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| OMB APPROVAL | |
|---|------------|
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 WAINSCOTT JAMES L | | | 2. Issuer Name and Ticker or Trading Symbol AK STEEL HOLDING CORP [AKS] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman, President & CEO | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 01/23/2013 | | | 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 | | |
| 9227 CENTRE POINTE DRIVE | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | |
| (Street) | | | | | | | | |
| WEST CHESTER, OH 45069 | | | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---|--|---|-------|
| | | | Code | V | Amount | (A) or (D) | | | | Price |
| Common Stock | 01/23/2013 | | A | | 114,600 | A | \$ 0 | 778,585 | D | |
| Common Stock | 01/23/2013 | | E | | 36,498 | D | \$4.59 | 742,087 | D | |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Employee Stock Option (Right to Buy) | \$4.59 | 01/23/2013 | | A | | 151,600 | | 01/23/2014 ⁽¹⁾ | 01/23/2023 | Common Stock | 151,600 | \$ 0 | 151,600 | D | |
| Performance Shares | ⁽²⁾ | 01/23/2013 | | A | | 88,250 ⁽³⁾ | | 12/31/2015 | 12/31/2015 | Common Stock | 88,250 ⁽⁴⁾ | \$ 0 | 88,250 | D | |

Explanation of Responses:

- Options vest in three equal annual installments beginning one year after grant date.
- Each Performance Share represents a contingent right to receive 0 to 1.5 shares of Common Stock. The conversion rate (0, .5, 1 or 1.5) ultimately applied to these Performance Shares will be determined based on the compounded annual growth rate ("CAGR") of the Common Stock between January 1, 2013 and December 31, 2015 (the "Performance Period").
- This represents one half of the Performance Shares which were awarded on January 23, 2013 and are required to be reported at this time because they constitute derivative securities. The other half do not constitute derivative securities and therefore are not required to be reported at this time.

4. The number of shares of Common Stock underlying this grant of the Performance Shares will be 0 to 1.5 times the number of Performance Shares granted depending on the CAGR achieved during the Performance Period.

Signatures

/s/Roger Newport, attorney-in-fact for Mr. Wainscott

** Signature of Reporting Person

01/25/2013

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.