

AK STEEL HOLDING CORP

Form 4

January 20, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Reed Maurice A.

2. Issuer Name **and** Ticker or Trading
Symbol
AK STEEL HOLDING CORP
[AKS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
9227 CENTRE POINTE DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/18/2017

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
V.P. Eng., Raw Mat'l & Energy

WEST CHESTER, OH 45069

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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 Ownership (Instr. 4)
Common Stock	01/18/2017		A	6,900	A \$ 0 74,258	D	
Common Stock	01/18/2017		A	7,314 (1)	A \$ 0 81,572	D	
Common Stock	01/18/2017		M	12,300 (2)	A \$ 0 93,872	D	
Common Stock	01/18/2017		F	6,681	D \$ 9.78 87,191	D	

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance Shares	(2)	01/18/2017		M	8,200	12/31/2016 12/31/2016	Common Stock
Performance Shares (3)	(3)	01/18/2017		A	3,150 (4)	12/31/2019 12/31/2019	Common Stock
Employee Stock Option (Right to Buy)	\$ 9.78	01/18/2017		A	11,900	01/18/2018(6) 01/18/2027	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Reed Maurice A. 9227 CENTRE POINTE DRIVE WEST CHESTER, OH 45069	V.P. Eng., Raw Mat'l & Energy

Signatures

/s/ Maurice A. Reed
01/20/2017

**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) This represents Common Stock which was earned pursuant to a January 22, 2014 grant of Performance Shares. The Common Stock was issued at a conversion rate of 0.892 shares of Common Stock for each Performance Share awarded.
- (2) This represents Common Stock which was earned pursuant to a January 22, 2014 grant of Performance Shares. The Common Stock was issued at a conversion rate of 1.5 shares of Common Stock for each Performance Share awarded.

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Each Performance Share represents a contingent right to receive 0 to 1.5 shares of Common Stock. The conversion rate (0, .5, or 1.5)

- (3) ultimately applied to these Performance Shares will be determined based on the compounded annual growth rate (CAGR) of the Common Stock between January 1, 2017 to December 31, 2019 (the Performance Period).

This represents one half of the Performance Shares which were awarded on January 18, 2017 and are required to be reported at this time

- (4) because they constitute derivative securities. The other half do not constitute derivative securities and therefore are not required to be reported at this time.

- (5) 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 CAGR achieved during the Performance Period.

- (6) Options vest in three equal annual installments beginning one year after grant date.

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

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