

Kercksmar Michael A  
Form 4  
January 25, 2019

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kercksmar Michael 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)  
01/23/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
VP Specialty Steel Operations

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/23/2019                              |                                                             | A                                    | (A)<br>or<br>(D)<br>Amount<br>(1)<br>\$ 0                           | 33,695                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 01/23/2019                              |                                                             | M                                    | (A)<br>or<br>(D)<br>Amount<br>(2)<br>\$ 0                           | 35,358                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 01/23/2019                              |                                                             | F                                    | (A)<br>or<br>(D)<br>Amount<br>\$ 2.655                              | 34,294                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 01/23/2019                              |                                                             | A                                    | (A)<br>or<br>(D)<br>Amount<br>\$ 0                                  | 46,794                                                                                                             | D                                                                    |                                                                   |

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

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 control number.

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |       | 7. Title and<br>Underlying<br>(Instr. 3 and |                    |                 |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------|---------------------------------------------|--------------------|-----------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                      | (A)                                                            | (D)   | Date Exercisable                            | Expiration<br>Date | Title           |
| Performance<br>Shares                               | (2)                                                                | 01/23/2019                              |                                                             | M                                    |                                                                                                        |                                                                | 2,500 | 12/31/2018                                  | 12/31/2018         | Common<br>Stock |
| Employee<br>Stock Option<br>(Right to<br>Buy)       | \$ 2.655                                                           | 01/23/2019                              |                                                             | A                                    |                                                                                                        | 21,008                                                         |       | 01/23/2020(3)                               | 01/23/2029         | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address                                           | Relationships                    |
|--------------------------------------------------------------------------|----------------------------------|
|                                                                          | Director 10% Owner Officer Other |
| Kerksmar Michael A<br>9227 CENTRE POINTE DRIVE<br>WEST CHESTER, OH 45069 | VP Specialty Steel Operations    |

## Signatures

/s/Joseph C. Alter, attorney-in-fact for Mr.  
Kerksmar

01/25/2019

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 20, 2016 grant of Performance Shares. The Common Stock was issued at a conversion rate of 0.590 shares of Common Stock for each Performance Share awarded.
- (2) This represents Common Stock which was earned pursuant to a January 20, 2016 grant of Performance Shares. The Common Stock was issued at a conversion rate of 0.665 shares of Common Stock for each Performance Share awarded.
- (3) 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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