

Kerksmar Michael A
Form 4
January 19, 2018

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 *
Kerksmar 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)
01/17/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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 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	01/17/2018		A		7,600	A	\$ 0 37,144
Common Stock	01/18/2018		F		520	D	\$ 0 36,624

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

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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 6.56	01/17/2018		A	14,500	01/17/2019 ⁽¹⁾ 01/17/2028	Common Stock
Performance Shares	⁽²⁾	01/17/2018		A	6,500 ⁽³⁾	12/31/2020 12/31/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Kercksmar Michael A 9227 CENTRE POINTE DRIVE WEST CHESTER, OH 45069	VP Specialty Steel Operations

Signatures

/s/ Michael A.
Kercksmar 01/19/2018

__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) Options vest in three equal annual installments beginning one year after grant date.
- (2) 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 Total Shareholder Return relative to other companies in the Van Eck Vectors Steel ETF with Total Shareholder Return defined as appreciation in stock price and reinvestment of dividends between January 1, 2018 and December 31, 2020 (the Performance Period).
- (3) This represents Performance Shares awarded on January 17, 2018 and are being reported at this time because they may constitute derivative securities.
- (4) The number of shares of Common Stock underlying this grant of Performance Shares will be 0 to 1.5 times the number of Performance Shares granted depending on Total Shareholder Return achieved during the Performance Period.

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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