

WAINSCOTT JAMES L  
Form 4  
February 16, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

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)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/11/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

WEST CHESTER, OH 45069

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/11/2010		S		98,220	D	\$ 21.5255 (1)
Common Stock	02/16/2010		M		80,000	A	\$ 7.885
Common Stock	02/16/2010		M		30,000	A	\$ 7.895
Common Stock	02/16/2010		S		110,000	D	\$ 23.0498 (2)

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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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.885	02/16/2010		M	80,000	01/19/2007	01/19/2016	Common Stock	80,000
Employee Stock Option (Right to Buy)	\$ 7.895	02/16/2010		M	30,000	01/16/2004	01/16/2013	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAINSCOTT JAMES L 9227 CENTRE POINTE DRIVE WEST CHESTER, OH 45069	X			Chairman, President & CEO

## Signatures

/s/ James L.  
Wainscott

02/16/2010

\*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.62 to \$21.4515, inclusive. The reporting person undertakes to provide AK Steel Holding Corporation, any security holder of AK Steel Holding Corporation, or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.13 to \$23.00, inclusive. The reporting person undertakes to provide AK Steel Holding Corporation, any security holder of AK Steel Holding Corporation, or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth.

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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