

Reed Maurice A.
Form 3
May 25, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Reed Maurice A.		(Month/Day/Year)	AK STEEL HOLDING CORP [AKS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/24/2012		
9227 CENTRE POINTE DRIVE			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
	(Street)		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
WEST CHESTER,Â OHÂ 45069			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	V.P. Engineering, Raw Mat'l &	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	33,502	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (Right to Buy)	05/19/2007	05/19/2016	Common Stock	534	\$ 12.235	D	Â
Employee Stock Option (Right to Buy)	01/18/2008	01/18/2017	Common Stock	1,834	\$ 16.755	D	Â
Employee Stock Option (Right to Buy)	01/17/2009	01/17/2018	Common Stock	2,375	\$ 36.585	D	Â
Employee Stock Option (Right to Buy)	01/21/2010	01/21/2019	Common Stock	7,125	\$ 9.21	D	Â
Employee Stock Option (Right to Buy)	01/20/2011 ⁽¹⁾	01/20/2020	Common Stock	3,625	\$ 22.965	D	Â
Employee Stock Option (Right to Buy)	01/19/2012 ⁽²⁾	01/19/2021	Common Stock	4,419	\$ 14.57	D	Â
Employee Stock Option (Right to Buy)	01/18/2013 ⁽³⁾	01/18/2022	Common Stock	6,900	\$ 9.11	D	Â
Performance Shares	12/31/2012	12/31/2012	Common Stock	2,225 ⁽⁴⁾	\$ ⁽⁵⁾	D	Â
Performance Shares	12/31/2013	12/31/2013	Common Stock	2,800 ⁽⁶⁾	\$ ⁽⁷⁾	D	Â
Performance Shares	12/31/2014	12/31/2014	Common Stock	4,000 ⁽⁸⁾	\$ ⁽⁹⁾	D	Â

Reporting Owners

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

Signatures

/s/ Maurice A. Reed 05/25/2012

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 1/20/2010 (grant date).
- (2) Options vest in three equal annual installments beginning one year after 1/19/2011 (grant date).
- (3) Options vest in three equal annual installments beginning one year after 1/18/2012 (grant date).

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- (4) This represents one half of the Performance Shares which were awarded 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.

- (5) 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, 2010 and December 31, 2012 (the "Performance Period").

- (6) This represents one half of the Performance Shares which were awarded 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.

- (7) 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, 2011 and December 31, 2013 (the "Performance Period").

- (8) This represents one half of the Performance Shares which were awarded 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.

- (9) 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, 2012 and December 31, 2014 (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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.