

WAINSCOTT JAMES L
Form 4
January 23, 2006

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/19/2006

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

C/O AK STEEL HOLDING CORP, 703 CURTIS ST

(Street)

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

MIDDLETOWN, OH 45043

(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	01/19/2006		A		80,000	A	\$ 0 347,522
Common Stock	01/20/2006		F		6,544	D	\$ 7.83 340,978

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

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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 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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 7.885	01/19/2006		A	26,667	01/19/2007 01/19/2016	Common Stock	26,667
Stock Option	\$ 7.885	01/19/2006		A	26,667	01/19/2008 01/19/2016	Common Stock	26,667
Stock Option	\$ 7.885	01/19/2006		A	26,666	01/19/2009 01/19/2016	Common Stock	26,666
Performance Shares	<u>(1)</u>	01/19/2006		A	60,000 <u>(1)</u>	12/31/2008 12/31/2008	Common Stock	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAINSCOTT JAMES L C/O AK STEEL HOLDING CORP 703 CURTIS ST MIDDLETOWN, OH 45043	X		Chairman, President &CEO	

Signatures

/s/James L.
Wainscott
Date: 01/23/2006
**Signature of Reporting Person

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 Performance Share award consisted of 60,000 derivative securities and an additional 60,000 Performance Shares which do not constitute derivative securities and are therefore not currently reportable. The 60,000 derivative securities awarded may result in the issuance of shares of common stock in an amount 0 to 1.5 times the amount of derivative securities awarded, depending on the level of performance achieved.

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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