

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 19, 2001

AK STEEL HOLDING CORPORATION  
(Exact name of registrant as specified in its charter)

Delaware	File No. 1-13696	31-1401455
State or other jurisdiction of incorporation)	(Commission file number)	(IRS employer identification number)

703 Curtis Street, Middletown, Ohio	45043
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: 513-425-5000

Not Applicable  
(Former name or former address, if changed since last report)

Item 5. Other Events.

Filed herewith is a copy of the Third Quarter 2001 Supplemental Financial Information and Earnings Release dated October 19, 2001 for AK Steel Corporation.

Item 7. Exhibit.

- (a) Financial Statements of business acquired:  
Not applicable.
- (b) Pro Forma financial information:  
Not applicable.
- (c) Exhibit:
  - (1) Supplemental Financial Information.
  - (2) Earnings Release dated October 19, 2001.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AK STEEL HOLDING CORPORATION

/s/ Brenda S. Harmon

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Brenda S. Harmon  
Secretary

Dated: October 24, 2001

AK STEEL HOLDING CORPORATION

FORM 8-K

CURRENT REPORT

Exhibit Index

Exhibit No. -----	Description -----
(1)	Supplemental Financial Information
(2)	Earnings Release dated October 19, 2001

(1) Supplemental Financial Information

AK STEEL CORPORATION

THIRD QUARTER 2001

(Supplemental Financial Information)  
(Unaudited)

AKSTEEL

James L. Wainscott  
Senior Vice  
President and Chief  
Financial Officer

(513) 425-5392

Gregory P. Kuzma  
Treasurer

(513) 425-5792

Roger K. Newport  
Controller

(513) 425-5270

AK Steel Corporation  
703 Curtis Street  
Middletown, OH 45043-0001

## CONSOLIDATED STATEMENTS OF INCOME

THIRD QUARTER 2001

(Dollars in millions except per share amounts)  
(Unaudited)

2000

	1999	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months	Fourth Quarter	Full Year
Net sales	\$4,368.3	\$1,162.0	\$1,249.7	\$2,411.7	\$1,140.0	\$3,551.7	\$1,059.8	\$4,611.5
Operating costs:								
Cost of products sold	3,503.3	958.7	1,006.0	1,964.7	918.7	2,883.4	890.3	3,773.7
Selling and administrative expenses	309.8	64.9	67.9	132.8	65.6	198.4	69.2	267.6
Depreciation	210.7	60.2	60.2	120.4	57.6	178.0	54.0	232.0
Special charges	99.7	-	-	-	-	-	-	-
Total Operating costs	4,123.5	1,083.8	1,134.1	2,217.9	1,041.9	3,259.8	1,013.5	4,273.3
Operating profit	244.8	78.2	115.6	193.8	98.1	291.9	46.3	338.2
Interest expense	123.7	33.9	34.3	68.2	34.0	102.2	33.9	136.1
Other income	20.8	0.4	1.1	1.5	2.0	3.5	4.5	8.0
Income before income taxes and extraordinary item	141.9	44.7	82.4	127.1	66.1	193.2	16.9	210.1
Provision for income taxes	63.9	18.2	33.3	51.5	24.8	76.3	1.4	77.7
Income before minority interest & other adjustments	78.0	26.5	49.1	75.6	41.3	116.9	15.5	132.4
Minority interest	6.7	-	-	-	-	-	-	-
Income (loss) from continuing operations	71.3	26.5	49.1	75.6	41.3	116.9	15.5	132.4
Discontinued operations - income (loss)	7.5	-	-	-	-	-	-	-
Income (loss) before extraordinary item and cumulative effect of a change in accounting	78.8	26.5	49.1	75.6	41.3	116.9	15.5	132.4
Extraordinary loss	13.4	-	-	-	-	-	-	-
Cumulative effect of a change in accounting	-	-	-	-	-	-	-	-
Net income (loss)	65.4	26.5	49.1	75.6	41.3	116.9	15.5	132.4
Less preferred dividends	7.6	0.3	0.2	0.5	0.2	0.7	0.3	1.0
Net income applicable to common stock	\$57.8	\$26.2	\$48.9	\$75.1	\$41.1	\$116.2	\$15.2	\$131.4
Other Data:								
Shipments (thousands)	6,541.3	1,604.4	1,709.6	3,314.0	1,583.6	4,897.6	1,595.0	6,492.6
Flat rolled selling price per ton	\$648	\$716	\$716	\$716	\$695	\$709	\$641	\$692
Operating profit per ton (1)	\$37	\$49	\$68	\$58	\$62	\$60	\$29	\$52
Gross margin percentage	19.8%	17.5%	19.5%	18.5%	19.4%	18.8%	16.0%	18.2%

(1) Operating profit per ton without  
merger-related charges \$53(2) Sales, Cost of products sold and Flat rolled selling price per ton reflect  
the reclassification of freight billed to customers in accordance with  
EITF 00-10.

2001

	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months
Net sales	\$998.8	\$1,022.2	\$2,021.0	\$1,000.1	\$3,021.1
Operating costs:					
Cost of products sold	863.7	862.8	1,726.5	856.4	2,582.9
Selling and administrative expenses	63.7	64.5	128.2	63.6	191.8
Depreciation	59.2	59.2	118.4	58.1	176.5
Special charges	-	-	-	-	-
Total Operating costs	986.6	986.5	1,973.1	978.1	2,951.2
Operating profit	12.2	35.7	47.9	22.0	69.9
Interest expense	34.4	33.1	67.5	33.0	100.5
Other income	1.9	1.7	3.6	1.6	5.2
Income before income taxes and extraordinary item	(20.3)	4.3	(16.0)	(9.4)	(25.4)
Provision for income taxes	(7.5)	1.6	(5.9)	(3.5)	(9.4)
Income before minority interest & other adjustments	(12.8)	2.7	(10.1)	(5.9)	(16.0)
Minority interest	-	-	-	-	-
Income (loss) from continuing operations	(12.8)	2.7	(10.1)	(5.9)	(16.0)
Discontinued operations - income (loss)	-	-	-	-	-
Income (loss) before extraordinary item and cumulative effect of a change in accounting	(12.8)	2.7	(10.1)	(5.9)	(16.0)
Extraordinary loss	-	-	-	-	-
Cumulative effect of a change in accounting	-	-	-	-	-
Net income (loss)	(12.8)	2.7	(10.1)	(5.9)	(16.0)
Less preferred dividends	0.2	0.3	0.5	0.2	0.7
Net income applicable to common stock	(\$13.0)	\$2.4	(\$10.6)	(\$6.1)	(\$16.7)
Other Data:					
Shipments (thousands)	1,507.6	1,503.6	3,011.2	1,457.0	4,468.2
Flat rolled selling price per ton	\$652	\$658	\$655	\$657	\$656
Operating profit per ton (1)	\$8	\$24	\$16	\$15	\$16
Gross margin percentage	13.5%	15.6%	14.6%	14.4%	14.5%

[company logo] AKSteel Corporation  
EARNINGS PER SHARE  
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THIRD QUARTER 2001  
(Dollars in millions except per share amounts)  
(Unaudited)

		2000							
Earnings Per Share:	1999	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months	Fourth Quarter	Full Year	
Basic:									
Income before income taxes and adjustments	\$ 1.31	\$ 0.40	\$ 0.74	\$ 1.14	\$ 0.61	\$ 1.74	\$ 0.15	\$ 1.91	
Provision for income taxes	(0.62)	(0.16)	(0.30)	(0.46)	(0.23)	(0.69)	(0.01)	(0.71)	
Income from continuing operations	0.69	0.24	0.44	0.68	0.38	1.05	0.14	1.20	
Minority interest	(0.07)	--	--	--	--	--	--	--	
Discontinued operations	0.07	--	--	--	--	--	--	--	
Extraordinary item	(0.13)	--	--	--	--	--	--	--	
Cumulative effect of a change in accounting	--	--	--	--	--	--	--	--	
Net income	\$ 0.56	\$ 0.24	\$ 0.44	\$ 0.68	\$ 0.38	\$ 1.05	\$ 0.14	\$ 1.20	
Diluted:									
Income before income taxes and adjustments	\$ 1.31	\$ 0.40	\$ 0.74	\$ 1.14	\$ 0.61	\$ 1.74	\$ 0.15	\$ 1.91	
Provision for income taxes	(0.62)	(0.16)	(0.30)	(0.46)	(0.23)	(0.69)	(0.01)	(0.71)	
Income from continuing operations	0.69	0.24	0.44	0.68	0.38	1.05	0.14	1.20	
Minority interest	(0.07)	--	--	--	--	--	--	--	
Discontinued operations	0.07	--	--	--	--	--	--	--	
Extraordinary item	(0.13)	--	--	--	--	--	--	--	
Cumulative effect of a change in accounting	--	--	--	--	--	--	--	--	
Net income	\$ 0.56	\$ 0.24	\$ 0.44	\$ 0.68	\$ 0.38	\$ 1.05	\$ 0.14	\$ 1.20	
Weighted Average Shares Outstanding (millions):									
Basic	102.4	111.2	110.7	110.9	108.7	110.1	107.6	109.5	
Diluted	102.9	111.3	111.5	111.7	109.4	110.9	107.6	109.6	
Earnings Per Share without merger-related charges:									
Basic	\$ 1.41								
Diluted	\$ 1.39								

		2001				
Earnings Per Share:	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months	
Basic:						
Income before income taxes and adjustments	\$ (0.19)	\$ 0.04	\$ (0.15)	(\$ 0.09)	\$ (0.24)	
Provision for income taxes	0.07	(0.02)	0.05	0.03	0.08	
Income from continuing operations	(0.12)	0.02	(0.10)	(0.06)	(0.16)	
Minority interest	--	--	--	--	--	
Discontinued operations	--	--	--	--	--	
Extraordinary item	--	--	--	--	--	
Cumulative effect of a change in accounting	--	--	--	--	--	
Net income	\$ (0.12)	\$ 0.02	\$ (0.10)	\$ (0.06)	\$ (0.16)	
Diluted:						
Income before income taxes and adjustments	\$ (0.19)	\$ 0.04	\$ (0.15)	(\$ 0.09)	\$ (0.24)	
Provision for income taxes	0.07	(0.02)	0.05	0.03	0.08	
Income from continuing operations	(0.12)	0.02	(0.10)	(0.06)	(0.16)	
Minority interest	--	--	--	--	--	
Discontinued operations	--	--	--	--	--	
Extraordinary item	--	--	--	--	--	
Cumulative effect of a change in accounting	--	--	--	--	--	
Net income	\$ (0.12)	\$ 0.02	\$ (0.10)	\$ (0.06)	\$ (0.16)	
Weighted Average Shares Outstanding (millions):						
Basic	107.8	107.8	107.8	107.7	107.8	
Diluted	107.8	108.0	107.8	107.7	107.8	
Earnings Per Share without merger-related charges:						
Basic						
Diluted						

## CONSOLIDATED BALANCE SHEETS

(Dollars in millions except per share amounts)  
(Unaudited)

	1999		2000		2001			
	Dec. 31	Mar. 31	June 30	Sep. 30	Dec. 31	Mar. 31	June 30	Sep. 30
<b>Current Assets</b>								
Cash, cash equivalents and short-term investments	\$54.4	\$56.9	\$141.5	\$147.3	\$86.8	\$44.0	\$105.5	\$64.7
Accounts and notes receivables - net	507.2	519.0	591.8	590.7	517.7	486.3	517.8	530.6
Inventories - net	797.6	798.6	776.0	855.2	848.4	789.5	803.6	868.3
Other current assets	73.3	72.5	75.7	95.9	68.9	76.6	88.8	103.3
<b>Total Current Assets</b>	<b>1,432.5</b>	<b>1,447.0</b>	<b>1,585.0</b>	<b>1,689.1</b>	<b>1,521.8</b>	<b>1,396.4</b>	<b>1,515.7</b>	<b>1,566.9</b>
Property, plant and equipment	4,573.5	4,606.5	4,633.3	4,646.7	4,682.4	4,703.7	4,728.4	4,777.5
Accumulated depreciation	(1,585.7)	(1,645.5)	(1,701.9)	(1,749.6)	(1,796.7)	(1,855.8)	(1,915.0)	(1,965.1)
Property, plant and equipment - net	2,987.8	2,961.0	2,931.4	2,897.1	2,885.7	2,847.9	2,813.4	2,812.4
Other	806.8	798.5	770.8	756.2	832.3	843.9	831.6	846.8
<b>Total Assets</b>	<b>\$5,227.1</b>	<b>\$5,206.5</b>	<b>\$5,287.2</b>	<b>\$5,342.4</b>	<b>\$5,239.8</b>	<b>\$5,088.2</b>	<b>\$5,160.7</b>	<b>\$5,226.1</b>
<b>Liabilities and Shareholders' Equity</b>								
<b>Current Liabilities</b>								
Notes payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	496.0	479.1	502.4	536.3	498.3	383.6	483.7	507.4
Other accruals	297.3	269.3	311.0	311.6	262.2	228.3	262.5	304.3
Current portion of long-term debt	5.9	5.9	3.3	3.3	63.2	63.2	63.3	63.3
Current portion of pension & postretirement benefit obligation	68.8	68.8	66.5	66.5	66.6	66.6	66.5	66.6
<b>Total Current Liabilities</b>	<b>868.0</b>	<b>823.1</b>	<b>883.2</b>	<b>917.7</b>	<b>890.3</b>	<b>741.7</b>	<b>876.0</b>	<b>941.6</b>
Long-term debt	1,451.0	1,450.8	1,450.6	1,450.3	1,387.6	1,387.5	1,387.3	1,401.8
Pension & postretirement benefit obligation	1,416.3	1,416.9	1,422.2	1,426.0	1,420.2	1,427.8	1,438.4	1,444.7
Other liabilities	214.0	220.4	220.4	229.5	222.4	228.5	190.1	188.9
<b>Total Liabilities</b>	<b>3,949.3</b>	<b>3,911.2</b>	<b>3,976.4</b>	<b>4,023.5</b>	<b>3,920.5</b>	<b>3,785.5</b>	<b>3,891.8</b>	<b>3,977.0</b>
<b>Shareholders' Equity</b>								
Preferred stock - 259,481 shares outstanding	14.9	14.9	12.5	12.5	12.5	12.5	12.5	12.5
Common stock - authorized 200,000,000 shares of \$.01 par value each; 115,998,269 shares issued; 107,726,026 shares outstanding	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Additional paid-in capital	1,793.6	1,799.1	1,800.3	1,801.5	1,803.2	1,803.7	1,804.7	1,805.9
Treasury stock 8,272,243 shares at cost	(80.2)	(80.5)	(98.2)	(119.3)	(119.4)	(119.7)	(120.3)	(120.4)
Retained earnings	(451.7)	(439.4)	(405.0)	(377.0)	(378.2)	(395.0)	(429.2)	(450.1)
<b>Total Shareholders' Equity</b>	<b>1,277.8</b>	<b>1,295.3</b>	<b>1,310.8</b>	<b>1,318.9</b>	<b>1,319.3</b>	<b>1,302.7</b>	<b>1,268.9</b>	<b>1,249.1</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$5,227.1</b>	<b>\$5,206.5</b>	<b>\$5,287.2</b>	<b>\$5,342.4</b>	<b>\$5,239.8</b>	<b>\$5,088.2</b>	<b>\$5,160.7</b>	<b>\$5,226.1</b>
<b>Book Value per Common Share Assuming Full Conversion</b>	<b>\$12.27</b>	<b>\$11.50</b>	<b>\$11.62</b>	<b>\$11.78</b>	<b>\$11.93</b>	<b>\$11.97</b>	<b>\$11.65</b>	<b>\$11.48</b>

[company logo] AKSteel Corporation  
CONSOLIDATED STATEMENTS OF CASH FLOWS

(Dollars in millions)  
(Unaudited)

	2000							
	1999	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months	Fourth Quarter	Full Year
<b>Cash Flow From Operating Activities:</b>								
Net income (loss)	\$ 65.4	\$ 26.5	\$ 49.1	\$ 75.6	\$ 41.3	\$ 116.9	\$ 15.5	\$ 132.4
Depreciation	210.7	60.2	60.2	120.4	57.6	178.0	54.0	232.0
Amortization	16.4	3.9	3.9	7.8	3.9	11.7	4.3	16.0
Non-cash taxes	57.7	16.0	29.6	45.6	25.4	71.0	20.4	91.4
Special charges	99.7	--	--	--	--	--	--	--
Working capital	(179.3)	(57.2)	4.0	(53.2)	(42.3)	(95.5)	(6.9)	(102.4)
Other	(21.3)	(0.6)	5.0	4.4	(7.4)	(3.0)	(36.5)	(39.5)
<b>Net Cash Flow From Operating Activities..</b>	<b>249.3</b>	<b>48.8</b>	<b>151.8</b>	<b>200.6</b>	<b>78.5</b>	<b>279.1</b>	<b>50.8</b>	<b>329.9</b>
<b>Cash Flow From Investing Activities:</b>								
Capital investments	(315.8)	(32.7)	(31.4)	(64.1)	(22.6)	(86.7)	(48.5)	(135.2)
Capital investments - capitalized interest	(21.4)	(0.7)	(0.5)	(1.2)	(0.6)	(1.8)	(0.7)	(2.5)
Other	7.1	0.6	2.2	2.8	(14.0)	(11.2)	(44.9)	(56.1)
<b>Net Cash Flow From Investing Activities .</b>	<b>(330.1)</b>	<b>(32.8)</b>	<b>(29.7)</b>	<b>(62.5)</b>	<b>(37.2)</b>	<b>(99.7)</b>	<b>(94.1)</b>	<b>(193.8)</b>
<b>Cash Flow From Financing Activities:</b>								
Short-term borrowings, net	--	--	--	--	--	--	--	--
Principal payments on long-term debt	(517.7)	(0.2)	(2.7)	(2.9)	(0.3)	(3.2)	(2.8)	(6.0)
Proceeds from issuance of long-term debt	460.0	--	--	--	--	--	--	--
Proceeds from issuing stock	16.7	1.6	--	1.6	--	1.6	--	1.6
Purchase of stock	(1.5)	(0.3)	(19.9)	(20.2)	(21.1)	(41.3)	(0.1)	(41.4)
Sale of treasury stock	8.0	--	--	--	--	--	--	--
Redemption of preferred stock	(115.8)	--	--	--	--	--	--	--
Preferred stock dividends	(7.6)	(0.3)	(0.2)	(0.5)	(0.2)	(0.7)	(0.3)	(1.0)
Common stock dividends	(35.1)	(13.9)	(13.9)	(27.8)	(13.7)	(41.5)	(13.4)	(54.9)
Premium & expenses on retirement of debt	(13.1)	--	--	--	--	--	--	--
Expenses of issuing new debt	(10.8)	--	--	--	--	--	--	--
Other	(1.6)	(0.4)	(0.8)	(1.2)	(0.2)	(1.4)	(0.6)	(2.0)
<b>Net Cash Flow From Financing Activities .</b>	<b>(218.5)</b>	<b>(13.5)</b>	<b>(37.5)</b>	<b>(51.0)</b>	<b>(35.5)</b>	<b>(86.5)</b>	<b>(17.2)</b>	<b>(103.7)</b>
<b>Net Increase (Decrease) in Cash</b>	<b>(299.3)</b>	<b>2.5</b>	<b>84.6</b>	<b>87.1</b>	<b>5.8</b>	<b>92.9</b>	<b>(60.5)</b>	<b>32.4</b>
Cash, Cash Equivalents and Short-Term Investments - Beginning	353.7	54.4	56.9	54.4	141.5	54.4	147.3	54.4
<b>Cash, Cash Equivalents and Short-Term Investments - Ending</b>	<b>\$ 54.4</b>	<b>\$ 56.9</b>	<b>\$ 141.5</b>	<b>\$ 141.5</b>	<b>\$ 147.3</b>	<b>\$ 147.3</b>	<b>\$ 86.8</b>	<b>\$ 86.8</b>

	2001				
	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months
<b>Cash Flow From Operating Activities:</b>					
Net income (loss)	\$ (12.8)	\$ 2.7	\$ (10.1)	\$ (5.9)	\$ (16.0)
Depreciation	59.2	59.2	118.4	58.1	176.5
Amortization	4.1	4.0	8.1	3.4	11.5
Non-cash taxes	(7.5)	1.9	(5.6)	(3.9)	(9.5)
Special charges	--	--	--	--	--
Working capital	(63.4)	49.0	(14.4)	(30.9)	(45.3)
Other	5.0	(47.7)	(42.7)	(24.2)	(66.9)
<b>Net Cash Flow From Operating Activities..</b>	<b>(15.4)</b>	<b>69.1</b>	<b>53.7</b>	<b>(3.4)</b>	<b>50.3</b>
<b>Cash Flow From Investing Activities:</b>					
Capital investments	(20.8)	(24.0)	(44.8)	(19.8)	(64.6)
Capital investments - capitalized interest	(0.6)	(0.6)	(1.2)	(0.8)	(2.0)
Other	0.8	25.4	26.2	(17.0)	9.2
<b>Net Cash Flow From Investing Activities .</b>	<b>(20.6)</b>	<b>0.8</b>	<b>(19.8)</b>	<b>(37.6)</b>	<b>(57.4)</b>
<b>Cash Flow From Financing Activities:</b>					
Short-term borrowings, net	--	--	--	--	--
Principal payments on long-term debt	(0.2)	(0.1)	(0.3)	(0.2)	(0.5)
Proceeds from issuance of long-term debt	--	--	--	--	--
Proceeds from issuing stock	--	--	--	--	--
Purchase of stock	(0.4)	(0.6)	(1.0)	(0.1)	(1.1)
Sale of treasury stock	--	--	--	--	--
Redemption of preferred stock	--	--	--	--	--
Preferred stock dividends	(0.2)	(0.3)	(0.5)	(0.2)	(0.7)
Common stock dividends	(6.8)	(6.7)	(13.5)	--	(13.5)
Premium & expenses on retirement of debt	--	--	--	--	--
Expenses of issuing new debt	--	--	--	--	--
Other	0.8	(0.7)	0.1	0.7	0.8
<b>Net Cash Flow From Financing Activities .</b>	<b>(6.8)</b>	<b>(8.4)</b>	<b>(15.2)</b>	<b>0.2</b>	<b>(15.0)</b>
<b>Net Increase (Decrease) in Cash</b>	<b>(42.8)</b>	<b>61.5</b>	<b>18.7</b>	<b>(40.8)</b>	<b>(22.1)</b>
Cash, Cash Equivalents and Short-Term Investments - Beginning	86.8	44.0	86.8	105.5	86.8
<b>Cash, Cash Equivalents and Short-Term Investments - Ending</b>	<b>\$ 44.0</b>	<b>\$ 105.5</b>	<b>\$ 105.5</b>	<b>\$ 64.7</b>	<b>\$ 64.7</b>

[company logo] AKSteel Corporation  
 STEEL SHIPMENTS  
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 THIRD QUARTER 2001  
 (Unaudited)

	2000							
	1999	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months	Fourth Quarter	Full Year
Tons Shipped by Product (000's)								
Stainless/Electrical	1,043.8	299.0	303.3	602.3	272.1	874.4	250.3	1,124.7
Coated	2,896.2	708.1	758.1	1,466.2	687.0	2,153.2	661.4	2,814.6
Cold Rolled	1,148.0	335.5	375.6	711.1	402.4	1,113.5	431.0	1,544.5
Tubular	287.6	86.3	84.3	170.6	75.6	246.2	75.2	321.4
Hot Rolled	831.4	93.3	111.1	204.4	61.2	265.6	99.6	365.2
Secondary	334.3	82.2	77.2	159.4	85.3	244.7	77.5	322.2
<b>Total Shipments</b>	<b>6,541.3</b>	<b>1,604.4</b>	<b>1,709.6</b>	<b>3,314.0</b>	<b>1,583.6</b>	<b>4,897.6</b>	<b>1,595.0</b>	<b>6,492.6</b>
Shipments by Product (%)								
Stainless/Electrical	16.0%	18.6%	17.8%	18.2%	17.2%	17.9%	15.7%	17.3%
Coated	44.3%	44.1%	44.3%	44.2%	43.4%	44.0%	41.5%	43.4%
Cold Rolled	17.5%	20.9%	22.0%	21.5%	25.4%	22.7%	27.0%	23.8%
Tubular	4.4%	5.4%	4.9%	5.1%	4.8%	5.0%	4.7%	5.0%
Hot Rolled	12.7%	5.8%	6.5%	6.2%	3.8%	5.4%	6.2%	5.6%
Secondary	5.1%	5.2%	4.5%	4.8%	5.4%	5.0%	4.9%	4.9%
<b>Total Shipments</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

	2001				
	First Quarter	Second Quarter	Six Months	Third Quarter	Nine Months
Tons Shipped by Product (000's)					
Stainless/Electrical	239.9	243.4	483.3	235.9	719.2
Coated	707.1	733.5	1,440.6	671.5	2,112.1
Cold Rolled	368.0	360.1	728.1	368.3	1,096.4
Tubular	69.8	64.0	133.8	83.4	217.2
Hot Rolled	50.5	27.4	77.9	21.4	99.3
Secondary	72.3	75.2	147.5	76.5	224.0
<b>Total Shipments</b>	<b>1,507.6</b>	<b>1,503.6</b>	<b>3,011.2</b>	<b>1,457.0</b>	<b>4,468.2</b>
Shipments by Product (%)					
Stainless/Electrical	15.9%	16.2%	16.1%	16.2%	16.1%
Coated	46.9%	48.8%	47.8%	46.1%	47.3%
Cold Rolled	24.4%	23.9%	24.2%	25.3%	24.5%
Tubular	4.6%	4.3%	4.4%	5.7%	4.9%
Hot Rolled	3.3%	1.8%	2.6%	1.5%	2.2%
Secondary	4.9%	5.0%	4.9%	5.2%	5.0%
<b>Total Shipments</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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News Release

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AK STEEL REPORTS THIRD QUARTER RESULTS

MIDDLETOWN, OH, October 19, 2001 -- AK Steel (NYSE: AKS) reported a net loss of \$5.9 million, or \$0.06 per diluted share of common stock, for the third quarter of 2001. Operating profit was \$22 million, or \$15 per ton shipped, on sales of slightly more than \$1 billion.

Value-added products comprised a record 93.3% of shipments in the quarter, although total shipments of 1,457,000 tons were lower than in the second quarter of 2001, partially as a result of seasonal automotive industry outages. AK Steel said also that shipments were lower due to its decision to not sell some material to the spot market, where prices were severely depressed.

AK Steel said it incurred approximately \$18 million of additional costs in the quarter as a result of several planned maintenance outages, in particular at its blast furnace in Ashland, Kentucky and hot strip mill in Middletown. The company said these costs were largely offset by lower operating costs, primarily the result of lower raw material and energy prices, combined with a continued focus on productivity improvements.

For example, the company's Rockport (IN) Works' continuous galvanizing line broke its own world record, set in the second quarter, by producing 253,000 prime tons in the third quarter, a 6,000 ton increase over the previous mark.

AK Steel said that it ended the quarter with a \$65 million cash balance. The largest use of cash in the quarter was related to AK Steel's acquisition of the former Alpha Tube Corporation which was completed in July, at which time it was renamed AK Tube LLC.

"AK Steel employees continue to focus their efforts on the keys to our success," said Richard M. Wardrop, Jr., chairman and chief executive officer of AK Steel. "During the quarter, our Butler Works became the first steel plant to achieve the Star designation for the Occupational Safety and Health Administration's Voluntary Protection Plan, a recognition that our safety program goes well beyond OSHA requirements," he said. "In addition, our Ashland Works became the first integrated steel plant in the U.S. to achieve the rigorous ISO 14001 environmental management system certification," said Mr. Wardrop.

No Stock Dividend Declared  
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AK Steel said its board of directors did not declare a dividend on either the company's common stock or its Series B \$3.625 Cumulative Convertible Preferred Stock. Payment of cash dividends in the current quarter is restricted by the terms of debt covenants governing the company's outstanding debt securities.

AK Steel produces flat-rolled carbon, stainless and electrical steel products for automotive, appliance, construction and manufacturing markets, as well as standard pipe and tubular steel products. AK Steel is headquartered in Middletown, Ohio. It employs about 11,500 people in plants and offices in Middletown, Coshocton, Mansfield, Warren, Walbridge and Zanesville, Ohio; Ashland, Kentucky; Rockport, Indiana; and Butler, Sharon and Wheatland, Pennsylvania. AK Steel also produces snow and ice control products, and operates a major industrial park on the Houston, Texas ship channel.

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AK Steel Statement of Income & Earnings Per Share Data  
(Dollars and Shares in Millions Except Per Share Data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2001	2000	2001	2000
	-----		-----	
Shipments (000 tons)	1,457	1,584	4,468	4,898
Net Sales	\$ 1,000.1	\$ 1,140.0	\$ 3,021.1	\$ 3,551.7
Cost of Products Sold	856.4	918.7	2,582.9	2,883.4
Selling and Administrative Expense	63.6	65.6	191.8	198.4
Depreciation	58.1	57.6	176.5	178.0
	-----		-----	
Total Operating Costs	978.1	1,041.9	2,951.2	3,259.8
Operating Profit	22.0	98.1	69.9	291.9
Interest Expense	33.0	34.0	100.5	102.2
Other Income	1.6	2.0	5.2	3.5
	-----		-----	
Income (Loss) Before Income Taxes	(9.4)	66.1	(25.4)	193.2
Income Tax Provision (Benefit)	(3.5)	24.8	(9.4)	76.3
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Net Income (Loss)	(5.9)	41.3	(16.0)	116.9
Less Preferred Dividends	0.2	0.2	0.7	0.7
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Net Income (Loss) Applicable				
To Common Stock	\$ (6.1)	\$ 41.1	\$ (16.7)	\$ 116.2
	=====		=====	
 Basic Earnings Per Share				
-----				
Net Income (Loss)	\$ (0.06)	\$ 0.38	\$ (0.16)	\$ 1.05
Weighted Average Shares Outstanding	107.7	108.7	107.8	110.1
 Diluted Earnings Per Share				
-----				
Net Income (Loss)	\$ (0.06)	\$ 0.38	\$ (0.16)	\$ 1.05
Weighted Average Shares Outstanding	107.7	109.4	107.8	110.9