

**TIMKENSTEEL CORP**  
Filed by  
**ELLWOOD GROUP INVESTMENT CORP**

**FORM SC 13D/A**  
(Amended Statement of Beneficial Ownership)

Filed 04/27/15

Address	1835 DUEBER AVENUE SW CANTON, OH 44706-0928
Telephone	330-471-7000
CIK	0001598428
Symbol	TMST
Fiscal Year	12/31

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)  
(Amendment No. 4)\*

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## TIMKENSTEEL CORPORATION

(Name of Issuer)

Common Shares, without par value  
(Title of Class of Securities)

887399103  
(CUSIP Number)

Ellwood Group Investment Corp.  
1105 N. Market Street  
P.O. Box 8985, Suite 1300  
Wilmington, DE 19810  
Attn: Gregory D. Timmons, Esq.  
(724) 752-3680

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 24, 2015

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	Name of Reporting Person  Ellwood Group, Inc.  I.R.S. Identification Nos. of above persons (entities only)  25-1877613	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions)  WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization  Pennsylvania	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power  4,285,026
	8.	Shared Voting Power  0
	9.	Sole Dispositive Power  4,285,026
	10.	Shared Dispositive Power  0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person  4,285,026	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11)  9.58%	
14.	Type of Reporting Person (See Instructions)  CO	

1.	Name of Reporting Person  Ellwood Group Investment Corp.  I.R.S. Identification Nos. of above persons (entities only)  51-0252828	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions)  WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization  Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power  4,285,026
	8.	Shared Voting Power  0
	9.	Sole Dispositive Power  4,285,026
	10.	Shared Dispositive Power  0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person  4,285,026	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11)  9.58%	
14.	Type of Reporting Person (See Instructions)  CO	

This Amendment No. 4 (“Amendment No. 4”) amends the Schedule 13D filed on January 7, 2015 (the “Initial Filing”), as amended by Amendment No. 1 filed on February 5, 2015, by Amendment No. 2 filed on February 20, 2015, and by Amendment No. 3 filed on March 12, 2015 (“Amendment No. 3”), by Ellwood Group, Inc., a Pennsylvania corporation (“EGI”), and its wholly owned subsidiary, Ellwood Group Investment Corp., a Delaware corporation (“EGIC”). Since the filing of Amendment No. 3, EGIC has acquired 460,325 additional shares of the common shares, no par value (the “Shares”), of TimkenSteel Corporation (the “Issuer”), or an additional 1.03% of the total outstanding Shares. Except as set forth in this Amendment No. 4, there has been no material change in the facts set forth in the Initial Filing as previously amended.

**Item 2. Identity and Background**

Item 2 is hereby amended as follows:

The name, business address, present principal occupation or employment and citizenship of each director and executive officer of each Reporting Person are set forth on Schedule A to this Amendment No. 4 and are incorporated herein by reference.

**Item 3. Source and Amount of Funds**

Item 3 is hereby amended as follows:

The Shares purchased by EGIC were purchased with working capital in open market purchases. The aggregate purchase price of the Shares purchased by EGIC as of the date of this Amendment No. 4 is \$136,594,655.48.

**Item 5. Interest in Securities of the Issuer**

Item 5 is hereby amended as follows:

The aggregate percentage of Shares reported as beneficially owned by the Reporting Persons is based upon 44,746,411 Shares outstanding, which is the total number of Shares outstanding as of January 31, 2015 as reported in the Issuer’s Annual Report on Form 10-K for the fiscal year ended December 31, 2014.

(i) Ellwood Group, Inc.

(a) As of the date hereof, EGI, as the parent company of EGIC, is deemed to be the beneficial owner of the 4,285,026 Shares owned by EGIC, constituting approximately 9.58% of the total outstanding Shares.

- (b) Sole power to vote or direct vote: 4,285,026  
Shared power to vote or direct vote: 0  
Sole power to dispose or direct the disposition: 4,285,026  
Shared power to dispose or direct the disposition: 0

(c) EGI did not enter into any transactions in the Shares since the filing of Amendment No. 3. The transactions in Shares since the filing of Amendment No. 3 by EGIC are set forth on Schedule B to this Amendment No. 4 and are incorporated by reference.

(ii) Ellwood Group Investment Corp.

(a) As of the date hereof, EGIC beneficially owns 4,285,026 Shares, constituting approximately 9.58% of the total outstanding Shares.

- (b) Sole power to vote or direct vote: 4,285,026  
Shared power to vote or direct vote: 0  
Sole power to dispose or direct the disposition: 4,285,026  
Shared power to dispose or direct the disposition: 0

(c) The transactions in Shares by EGIC since the filing of Amendment No. 3 are set forth in Schedule B and are incorporated by reference.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 27, 2015

ELLWOOD GROUP, INC.

By: /s/ Bentraum D. Huffman  
Name: Bentraum D. Huffman  
Title: Chief Operating Officer

ELLWOOD GROUP INVESTMENT CORP.

By: /s/ Bentraum D. Huffman  
Name: Bentraum D. Huffman  
Title: VP Finance

SCHEDULE A  
DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth the name, business address, present principal occupation or employment, and name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of the Reporting Persons. All directors and executive officers listed below are citizens of the United States.

<b>Name</b>	<b>Business Address</b>	<b>Present Principal Occupation or Employment</b>
Robert Barenfeld	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Chairman of the Board and Director of EGI
David E. Barenfeld	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director, President and Chief Executive Officer of EGI, and Director and President of EGIC
Christine Barenfeld	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
John M. Schanz	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
John M. Schanz III	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
Robert Rumcik	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
Larry L. Symons	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
Thomas R. Schanz	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
Susan Schanz Miller	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
Mary E. Barenfeld	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI, Architect
Bentraum D. Huffman	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director, Chief Operating Officer of EGI

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Richard Davis	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Chief Financial Officer and VP of Finance of EGI
Wendy Barenfeld	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI
Robert T. Rizk	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI and General Manager Ellwood City Forge Company
Anna G.Barenfeld	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director of EGI, Product Specialist
Shariee L. DeCooman	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Assistant Secretary, Corporate Controller and Treasurer of EGI, and Director and Assistant Secretary of EGIC
Nina A. Corey	c/o Ellwood Group, Inc. 600 Commercial Avenue Ellwood City, PA 16117	Director and Assistant Secretary of EGIC

## SCHEDULE B

The following purchase transactions were made by Ellwood Group Investment Corp. in open-market broker transactions since the filing of Amendment No. 3 on March 12, 2015:

Date	No. of Shares	Price / Weighted Average Price	
		Per Share	
March 13, 2015	10,325	\$	25.99 <sup>1</sup>
March 16, 2015	50,000	\$	25.80 <sup>2</sup>
March 18, 2015	25,000	\$	26.79 <sup>3</sup>
March 19, 2015	25,000	\$	26.59 <sup>4</sup>
March 20, 2015	25,000	\$	26.99 <sup>5</sup>
March 23, 2015	25,000	\$	27.58 <sup>6</sup>
March 24, 2015	25,000	\$	27.24 <sup>7</sup>
March 25, 2015	25,000	\$	26.74 <sup>8</sup>
March 26, 2015	25,000	\$	26.01 <sup>9</sup>
March 27, 2015	25,000	\$	25.74 <sup>10</sup>
March 31, 2015	25,000	\$	26.38 <sup>11</sup>
April 1, 2015	25,000	\$	25.90 <sup>12</sup>
April 16, 2015	25,000	\$	27.49 <sup>13</sup>
April 17, 2015	25,000	\$	26.96 <sup>14</sup>
April 21, 2015	25,000	\$	27.13 <sup>15</sup>
April 22, 2015	25,000	\$	27.17 <sup>16</sup>
April 23, 2015	25,000	\$	27.36 <sup>17</sup>
April 24, 2015	25,000	\$	27.15 <sup>18</sup>

For those transactions disclosed on an aggregated basis, EGIC undertakes to provide upon request by the staff of the Securities and Exchange Commission full information regarding the number of Shares purchased at each separate price.

- <sup>1</sup> Prices ranged from \$25.89 to \$26.00, inclusive.
- <sup>2</sup> Prices ranged from \$25.52 to \$25.99, inclusive.
- <sup>3</sup> Prices ranged from \$26.26 to \$27.25, inclusive.
- <sup>4</sup> Prices ranged from \$26.34 to \$26.88, inclusive.
- <sup>5</sup> Prices ranged from \$26.78 to \$27.25, inclusive.
- <sup>6</sup> Prices ranged from \$27.23 to \$27.77, inclusive.
- <sup>7</sup> Prices ranged from \$26.92 to \$27.65, inclusive.
- <sup>8</sup> Prices ranged from \$26.48 to \$27.20, inclusive.
- <sup>9</sup> Prices ranged from \$25.84 to \$26.11, inclusive.
- <sup>10</sup> Prices ranged from \$25.53 to \$26.00, inclusive.
- <sup>11</sup> Prices ranged from \$26.03 to \$26.50, inclusive.
- <sup>12</sup> Prices ranged from \$25.64 to \$26.00, inclusive.
- <sup>13</sup> Prices ranged from \$27.23 to \$27.70, inclusive.
- <sup>14</sup> Prices ranged from \$26.68 to \$27.25, inclusive.
- <sup>15</sup> Prices ranged from \$26.87 to \$27.23, inclusive.
- <sup>16</sup> Prices ranged from \$27.05 to \$27.24, inclusive.
- <sup>17</sup> Prices ranged from \$27.11 to \$27.49, inclusive.
- <sup>18</sup> Prices ranged from \$27.00 to \$27.27, inclusive.