**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**



**SCHEDULE 13G**

**(Rule 13d-102)**

**(Amendment No. 1)**



**TIMKENSTEEL CORPORATION**

**(Name of Issuer)**

**Common Shares (without par value)**

**(Title of Class of Securities)**

**887399 10 3**

**(CUSIP Number)**

**December 31, 2014**

**(Date of Event Which Requires Filing of this Statement)**



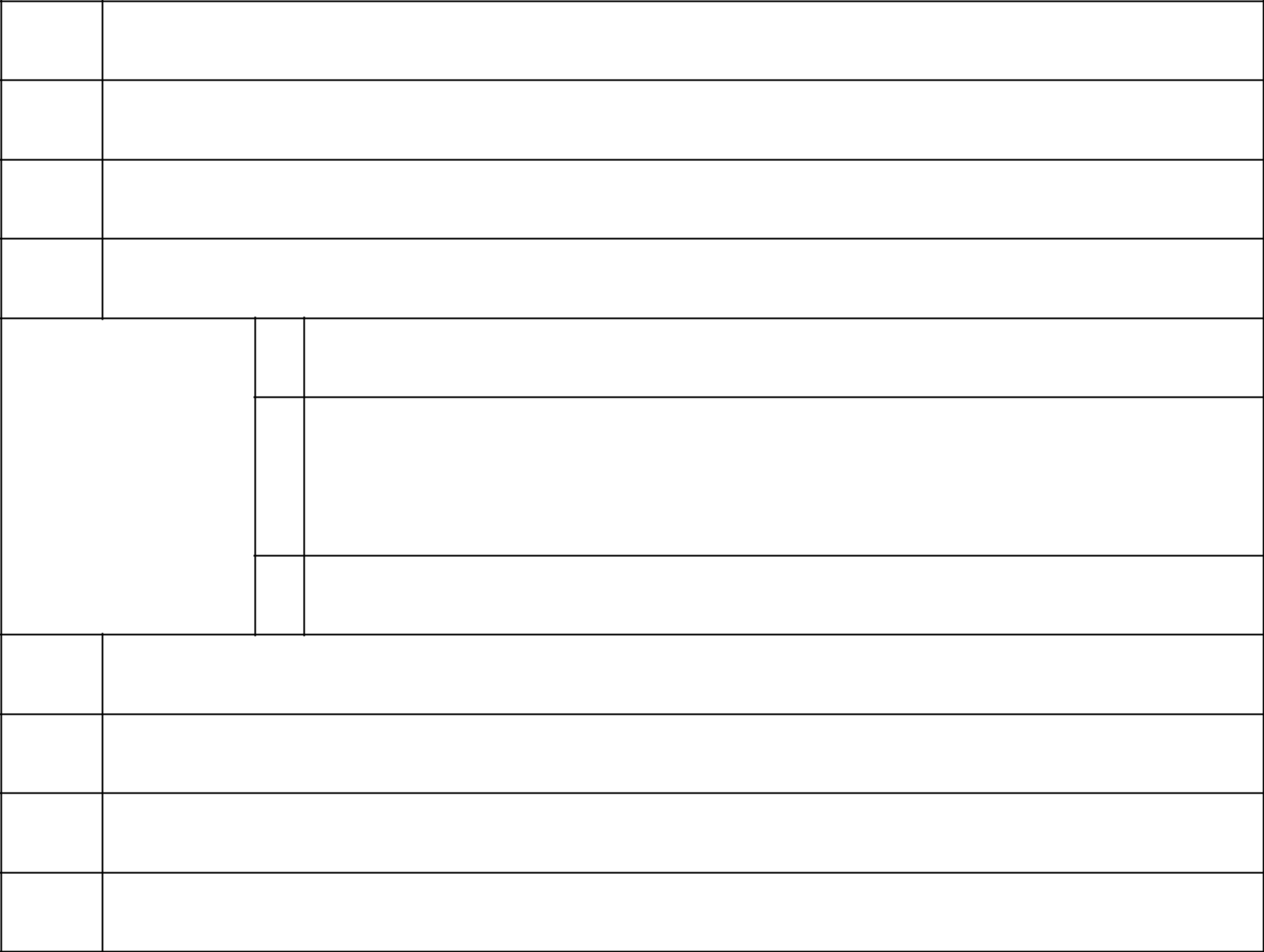
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

* Rule 13d-1(b)
  + Rule 13d-1(c)
  + Rule 13d-1(d)

\* 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 in 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. NAMES OF REPORTING PERSONS

TimkenSteel Corporation Savings and Investment Pension Plan

1. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
   1. ☐ (b) ☒
2. SEC USE ONLY
3. CITIZENSHIP OR PLACE OF ORGANIZATION Ohio
   * 1. SOLE VOTING POWER 0

|  |  |  |  |
| --- | --- | --- | --- |
| NUMBER OF SHARES | 6. | SHARED VOTING POWER |  |
| BENEFICIALLY |  | 664,592 |  |
| OWNED BY |  |  |
|  |  |  |
| EACH | 7. | SOLE DISPOSITIVE POWER |  |
| REPORTING PERSON |  | 0 |  |
| WITH |  |  |
|  |  |  |

* 1. SHARED DISPOSITIVE POWER 0

1. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 664,592
2. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) ☐
3. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 1.5%
4. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) EP

|  |  |  |
| --- | --- | --- |
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**Introductory Note**

This Amendment No. 1 to Schedule 13G filed by the TimkenSteel Corporation Savings and Investment Pension Plan (the “Plan”) is being filed to correct the ownership information previously reported on the Schedule 13G filed by the Plan on February 10, 2015. Due to an administrative error, the number of shares previously reported as beneficially owned by the Plan as of December 31, 2014, was overstated. Additionally, the percent of class previously reported was also overstated. The number of shares beneficially owned by the Plan as of December 31, 2014, and the percent of class owned by the Plan at the same date, has been corrected in this Amendment No. 1 to Schedule 13G.

**Item 1. (a) Name of Issuer**

TimkenSteel Corporation

1. **Address of Issuer’s Principal Executive Offices** 1835 Dueber Ave. S.W., Canton, OH 44706

**Item 2. (a) Name of Person Filing**

TimkenSteel Corporation Savings and Investment Pension Plan

1. **Address of Principal Business Office, or, if none, Residence** 1835 Dueber Ave. S.W., Canton, OH 44706
2. **Citizenship**

Ohio

1. **Title of Class of Securities** Common Shares (without par value)
2. **CUSIP No.:**

887399 10 3

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

1. ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
2. ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
3. ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
4. ☐ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
5. ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
6. ☒ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
7. ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
8. ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
9. ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
10. ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
11. ☐ Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

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| **Item 4. Ownership** |  |  |

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

1. Amount beneficially owned: 664,592
2. Percent of class: 1.5%
3. Number of shares as to which the person has:
   1. Sole power to vote or to direct the vote: 0
   2. Shared power to vote or to direct the vote: 664,592 1
   3. Sole power to dispose or to direct the disposition of: 0
   4. Shared power to dispose or to direct the disposition of: 0 2

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: ☒ 3

* Pursuant to the TimkenSteel Corporation Savings and Investment Pension Plan (the “Plan”), each Plan participant with an account balance in the TimkenSteel Corporation ESOP Stock Fund(the “TMST Stock Fund”) has the right to direct the vote of TimkenSteel common shares held by the Trustee for the participant’s account at any meeting of the shareholders of TimkenSteel Corporation. Shares for which the Trustee does not receive voting instructions from the participants are voted by the Trustee for the Plan in the same proportion as the shares for which voting instructions were received from Plan participants.



* Pursuant to the Plan, each Plan participant, in his or her sole discretion, may make contributions to one or more investment funds, including the TMST Stock Fund. Matching contributions are made exclusively to the TMST Stock Fund. Under certain circumstances, a participant may elect a distribution of the value of his or her account in the Plan, including that portion of his or her account invested in the TMST Stock Fund. Distributions from the TMST Stock Fund will be made in cash unless the participant elects to have the value of the TMST Stock Fund distributed in whole TimkenSteel common shares (with any remaining fractional shares distributed in cash). Each participant has the right, in his or her sole discretion, to elect to transfer funds from one investment fund under the Plan to another (subject to certain restrictions on the transfer of that portion of certain participants’ accounts invested in the TMST Stock Fund attributable to matching contributions). Such distribution or transfer elections by participants may have the effect of requiring the Trustee of the Plan to dispose of TimkenSteel common shares.
* As noted above in the Introductory Note, due to an administrative error, the number of shares previously reported as beneficially owned by the Plan as of December 31, 2014, was overstated. The Plan has never beneficially owned more than 5% of TimkenSteel Corporation’s outstanding common shares.

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**Item 6. Ownership of More Than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

Not Applicable

**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certifications**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

**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: May 13, 2015

TimkenSteel Corporation Savings and Investment Pension Plan

|  |  |
| --- | --- |
| By: | /s/ Frank A. DiPiero |
|  |  |
| Name: | Frank A. DiPiero |
| Title: | Executive Vice President, General Counsel & Secretary |