United States securities and exchange commission logo

June 29, 2022

Kristopher R. Westbrooks

Chief Financial Officer

TimkenSteel Corporation

1835 Dueber Avenue SW

Canton, Ohio 44706

Re: TimkenSteel

Corporation

Form 10-K for the

Fiscal Year Ended December 31, 2021

Filed February 24,

2022

File No. 001-36313

Dear Mr. Westbrooks:

We have limited our review of your filing to the financial statements and related

disclosures and have the following comments. In some of our comments, we may ask you to

provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested

information or advise us as soon as possible when you will respond. If you do not believe our

comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your

response to these comments, we may have additional comments.

Form 10-K for the fiscal year ended December 31, 2021

Management's Discussion and Analysis of Financial Condition and Results of Operations

Non-GAAP Financial Measures, page 24

1. We note that you present base sales, representing net sales adjusted to exclude raw

material and natural

gas surcharges. We further note from your disclosures on page 8 that

the majority of your

customer agreements contain surcharge pricing provisions that are

designed to enable you

to recover raw material cost increases. Please clarify the nature of

the items included in

the surcharge adjustment. In doing so, specify if the adjustment represents true

pass-through costs strictly for customers with surcharge pricing

provisions and clarify,

if true, that the surcharge mechanism has no impact on the dollar

amount of your gross

profit. Pursuant to Item 10(e)(1)(i)(D) of Regulation S-K, clearly

disclose how management

uses this measure. In regards to the apparent metrics disclosed

on a per ton basis,

also disclose why the metrics are useful to investors, how management

uses them, and any

material estimates or assumptions underlying the metrics or Kristopher R. Westbrooks

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| FirstName | LastNameKristopher R. Westbrooks |  |
| TimkenSteel | Corporation |  |
| Comapany | NameTimkenSteel Corporation |  |
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FirstName LastName

their calculation.

Note 2 - Significant Accounting Policies

Revenue Recognition, page 42

1. Please address the following comments related to your revenue recognition policy and

disclosures:

Revise to provide all material disclosures required by ASC 606-10-50-12 and ASC

606-10-50-18 through -19 regarding your performance obligations.

In doing so,

specify when you satisfy your performance obligations, such as upon shipment and

delivery, and disclose the significant judgments made in evaluating when customers

obtain control of your goods or services. In regards to the "custom" and "tailored"

products described on page 3, clarify why they do not qualify for over time revenue

recognition under ASC 606-10-25-7(c). Also disclose how you account for shipping

and handling activities.

We note your disclosures on page 3 that you supply machining and thermal treatment

services and manage raw material recycling programs. Quantify for us the amount of

these service revenues. Tell us and disclose, to the extent material, your revenue

recognition policies for these services, including how you identified your

performance obligations under ASC 606-10-25-14 and when you

satisfy your

performance obligations under ASC 606-10-25-23 through -30.

Revise to provide all material disclosures required by ASC 606-10-50-8 through -10

regarding any contract assets and liabilities.

Note 15 - Retirement and Postretirement Plans, page 59

1. We note your disclosure on page 62 that you completed a full remeasurement of the

pension obligation and plan assets associated with your Salaried Plan during each quarter

of 2021 based on projections for the cumulative cost of lump sum payments. You further

disclose that full remeasurements were "also required" during each quarter of 2020.

Citing authoritative accounting guidance, where applicable, please clarify for us why full

remeasurements were required during each 2020 and 2021 quarter. In closing, we remind you that the company and its management are

responsible for the

accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or

absence of action by the staff.

You may contact Beverly Singleton at (202) 551-3328 or Andrew Blume at (202) 551-

3254 with any questions.

Kristopher R. Westbrooks

TimkenSteel Corporation

June 29, 2022

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| FirstName LastNameKristopher R. Westbrooks | Sincerely, |  |
| Comapany NameTimkenSteel Corporation | Division of Corporation Finance |  |
| June 29, 2022 Page 3 |  |
| Office of Manufacturing |  |
| FirstName LastName |  |  |