



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

May 7, 2025

Donald P. Newman  
Chief Financial Officer  
ATI Inc.  
2021 McKinney Avenue  
Dallas, Texas 75201

**Re: ATI Inc.**  
**Form 10-K for the Fiscal Year Ended December 29, 2024**  
**Form 8-K furnished February 4, 2025**  
**Response Letter dated April 22, 2025**  
**File No. 001-12001**

Dear Donald P. Newman:

We have reviewed your April 22, 2025 response to our comment letter and have the following comment.

Please respond to this letter 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 a comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this letter, we may have additional comments. Unless we note otherwise, any references to prior comments are to comments in our March 14, 2025 letter.

Response Letter dated April 22, 2025

Management's Discussion and Analysis of Financial Condition and Results of Operations  
Results by Business Segment, page 24

1. We note from your response to our prior comment 1, that the reconciliation of Total Segment EBITDA to net income (by way of EBITDA and Adjusted EBITDA subtotals), includes an adjustment for corporate expenses. As these costs most likely represent normal operating costs of your business, they would not be an appropriate non-GAAP adjustment. Please revise future filings accordingly. See guidance in Question 100.01 of the C&DI on Non-GAAP Financial Measures.

May 7, 2025

Page 2

Please contact Claire Erlanger at 202-551-3301 if you have questions regarding comments on the financial statements and related matters.

Sincerely,

Division of Corporation Finance  
Office of Manufacturing