



Item 9.01. Financial Statements and Exhibits

(d) Exhibits

1 Underwriting agreement dated May 16, 2007

99.1 Press release titled "U. S. Steel Prices \$1.1 Billion Senior Unsecured Notes"

99.2 Press release titled "U. S. Steel Announces Redemption of 9.75% Senior Notes due 2010."

SIGNATURE

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 hereunto duly authorized.

UNITED STATES STEEL CORPORATION

By /s/ Gretchen R. Haggerty  
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Gretchen R. Haggerty  
Executive Vice President  
& Chief Financial Officer

Dated: May 21, 2007





which they were made, not misleading; provided that the Company makes no representation and warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto.

(b) Time of Sale Information. The Time of Sale Information, at the Time of Sale did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in such Time of Sale Information. No statement of material fact included in the Prospectus that is required to be included in the Time of Sale Information has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) Issuer Free Writing Prospectus. The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii) and (iii) of this Section 3(c)), an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Schedule 3 hereto as constituting the Time of Sale Information and (v) any electronic road show or any other written communications, in each case approved in writing in advance by the Representatives. Each such Issuer Free Writing Prospectus complied in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, or filed prior to the first use of such Issuer Free Writing Prospectus, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in any Issuer Free Writing Prospectus.

(d) Incorporated Documents. The documents incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus, when filed with the Commission, conformed or will conform, as the case may be, in all material respects with the requirements of the Exchange Act and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) Company Organization and Good Standing. The Company has been duly incorporated and is an existing corporation in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own its properties and conduct its business as described in the Time of Sale Information and the Prospectus; and the Company is duly qualified to do business as a foreign corporation in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify would not reasonably be expected to have a material adverse effect upon the financial condition, business, properties or results of operations of the Company and its subsidiaries, taken as a whole (a "Material Adverse Effect").

(f) Subsidiary Organization and Good Standing. Each subsidiary of the Company listed on Annex A (each, a "Designated Subsidiary") has been duly incorporated or otherwise organized and is an existing corporation, limited liability company or other business entity in good standing under the laws of the jurisdiction of its incorporation or organization, with power and authority (corporate, limited liability company and other) to own its properties and conduct its business as described in the Time of Sale Information and the Prospectus; and each Designated Subsidiary of the Company is duly qualified to do business as a foreign corporation or other business entity in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to so qualify would not reasonably be expected to have a Material Adverse

Effect; all of the issued and outstanding capital stock or other equity securities of each Designated Subsidiary of the Company have been duly authorized and are validly issued, fully paid and nonassessable by the f.







has been incurred, whether or not waived, and, except as otherwise disclosed in the Time of Sale Information and the Prospectus, the fair market value of the assets of each such plan (excluding for these purposes accrued but unpaid contributions) exceeds the present value of all benefits accrued under such plan determined using reasonable actuarial assumptions.

(ff) Disclosure Controls. The Company and its subsidiaries maintain an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure. As of the date of the Time of Sale Information and the Prospectus, the Company and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(gg) Accounting Controls. The Company and its subsidiaries maintain systems of "internal control over financial reporting" (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles, including, but not limited to internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, there are no material weaknesses in the Company's internal controls over financial reporting.

(hh) Sarbanes-Oxley Act. There is and has been no failure on the part of the Company or to the Company's knowledge, any of the Company's directors or officers, in their capacities as such, to comply in all material respects with any provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, including Section 402 related to loans and Sections 302 and 906 related to certifications.

(ii) No Unlawful Payments. Neither the Company nor any of its subsidiaries nor, to the best knowledge of the Company, any director, officer, agent, employee or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(jj) No Stabilization. The Company has not taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(kk) Investment Company Act. The Company is not and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in the Time of Sale Information and the Prospectus, will not be an "investment company" as defined in the Investment Company Act of 1940.

(ll) Status under the Securities Act. The Company is not an ineligible issuer and is a well-known seasoned issuer, in each case as defined under the Securities Act, in each case at the times specified in the Securities Act in connection with the offering of the Securities. The Company will pay the registration fees for this offering within the time period required by Rule 456(b)1(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date.

4. Further Agreements of the Company. The Company covenants and agrees with each Underwriter that:

(a) Filings with the Commission. The Company will (i) pay the registration fees for this offering within the time period required by Rule 456(b)1(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date and (ii) file the Prospectus in a form approved by the Underwriters with the Commission pursuant to Rule 424 under the Securities Act not later than the close of business on the second business day following the date of determination of the public offering price of the

Securities or, if applicable, such earlier time as may be required by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act. The Company will file any Issuer Free Writing Prospectus (including the Pricing Term Sheet substantially in the form of Schedule 4 hereto) to the extent required by Rule 433 under the Securities Act, and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request.

(b) Delivery of Copies. The Company will deliver, without ch

fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with applicable law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) of this Section 3, file with the Commission and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Prospectus as may be necessary so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with applicable law.

(g) Blue Sky Compliance. The Company will qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for distribution of the Securities; provided that the Company shall not be required to (i) qualify as a foreign corporation



Bartlett LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(j) No Legal Impediment to Issuance. No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(k) Good Standing. The Representatives shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Company and its Designated Subsidiaries, other than U.S. Steel Kosice, s.r.o, in their respective jurisdictions of organization and their good standing in such other jurisdictions as the Representatives may reasonably request, in each case in writing or any standard form of telecommunication from the appropriate governmental authorities of such jurisdictions.

(l) Additional Documents. On or prior to the Closing Date, the Company shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

(m) Supplemental Indenture Relating to Securities. The Representatives shall have received an executed copy of the Supplemental Indenture.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

#### 7. Indemnification and Contribution.

(a) Indemnification of the Underwriters. The Company agrees to indemnify and hold harmless each Underwriter, its affiliates, directors and officers and each person, if any, who controls such Underwrite èr





(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company or any non-defaulting Underwriter for damages caused by its default.

10. Payment of Expenses. (a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company will pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Time of Sale Information and the Prospectus (including all exhibits, amendments and supplements thereto in connection therewith) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the costs of



(d) Counterparts. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument.

(e) Amendments or Waivers. No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(f) Headings. The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

UNITED STATES STEEL CORPORATION

By /s/ L. T. Brockway

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Name: L. T. Brockway  
Title: Vice President & Treasurer

Confirmed and accepted as of the  
date set forth on the first page hereof

J.P. MORGAN SECURITIES INC.

By /s/ Maria Sramek  
-----  
Authorized Signatory

MORGAN STANLEY & CO. INCORPORATED

By /s/ Yuriy Slyz  
-----  
Authorized Signatory

For themselves and on behalf of the  
several Underwriters listed  
in Schedule 1 hereto.

Schedule 1

Underwriter -----	Principal Amount of 2013 Securities -----	Principal Amount of 2017 Securities -----	Principal Amount of 2037 Securities -----
J.P. Morgan Securities Inc.	\$ 105,750,000	\$ 158,625,000	\$ 56,350,000
Morgan Stanley & Co. Incorporated	60,000,000	90,000,000	70,000,000
Banc of America Securities LLC	42,750,000	--	38,290,000
Greenwich Capital Markets, Inc.	3,000,000	68,625,000	15,085,000
PNC Capital Markets LLC	--	--	67,025,000
Scotia Capital (USA) Inc.	22,500,000	33,750,000	26,250,000
Barclays Capital Inc.	12,000,000	18,000,000	14,000,000
UBS Securities LLC	12,000,000	18,000,000	14,000,000
Lehman Brothers Inc.	12,000,000	18,000,000	14,000,000

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ABN AMRO Incorporated	12,000,000	18,000,000	14,000,000
NatCity Investments, Inc.	6,000,000	9,000,000	7,000,000
Mizuho Securities USA Inc.	6,000,000	9,000,000	7,000,000
Commerzbank Capital Markets Corp.	6,000,000	9,000,000	7,000,000
Total	<u>\$ 300,000,000</u>	<u>\$ 450,000,000</u>	<u>\$ 350,000,000</u>

Schedule 2

Title or,2





UNITED STATES STEEL CORPORATION

PRICING TERM SHEET  
MAY 16, 2007

\$450,000,000 6.05% Senior Notes due 2017

Issuer: United States Steel Corporation

Title of Securities: 6.05% Senior Notes due 2017

Principal Amount: \$450,000,000

Maturity: June 1, 2017

Coupon: 6.05%

Price: 99.893% of principal amount

Yield to maturity: 6.064%

Benchmark Treasury: 4.500% U.S. Treasury due May 15, 2017

Spread to Benchmark Treasury: 135 basis points (1.35%)

Benchmark Treasury Price and Yield: 98-10; 4.714%

Interest Payment Dates: June 1 and December 1 of each year, commencing on December 1, 2007

Interest Payment Record Dates: May 15 and November 15 of each year

Redemption Provisions:

Mandatory Redemption: Mandatory redemption at 101% of the aggregate principal amount of the Notes together with accrued and unpaid interest, if the acquisition of Lone Star Technologies Inc. is not completed on or prior to October 1, 2007.

Optional Redemption: Optional redemption at any time in whole, or from time to time in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the Notes redeemed and (ii) the sum of the present values of remaining scheduled payments of principal and interest (exclusive of interest accrued to the date of redemption) on such Notes discounted to the redemption date on a semi-annual basis at the Treasury yield plus 25 basis points, plus accrued interest to the redemption date.



e. Change of Control: If a change of control occurs, the Company shall, at its option, redeem the Notes at 101% of the principal amount of the Notes, plus accrued interest to the redemption date.

Repurchase Event: occurs, the Company shall, at its option, redeem the Notes at 101% of the principal amount of the Notes, plus accrued interest to the redemption date.



Settlement:  OR T + 3 days; May 21, 2007

CUSIP: 912909AD0

ISIN: US912909AD03

Joint Book-Running  
Managers

J.P. Morgan Securities Inc., Morgan  
Stanley & Co. Incorporated and Banc of  
America Securities LLC

Ratings: Moody's: Baa3 (stable outlook)  
S&P: BB+ (stable outlook)  
Fitch: BBB- (stable outlook)  
Note: A securities rating is not a  
recommendation to buy, sell or hold  
securities and may be subject to revision  
or withdrawal at any time.

Pro Forma Earnings to

Fixed Charges Ratio:	Three months ended	Year ended
	March 31, 2007	December 31, 2006
	-----	-----
	14.00	11.85

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities Inc. collect at 1-212-834-4533, Morgan Stanley & Co. Incorporated toll-free at 1-866-718-1649 and Banc of America Securities LLC toll free at 1-800-294-1322.

Annex A

Designated Subsidiaries of the Company

Transtar, Inc.  
USS Portfolio Delaware, Inc.  
U.S. Steel Kosice, s.r.o  
U. S. Steel Receivables, LLC

Annex B

Form of Opinion of Counsel for the Company

(i) The Company has been duly incorporated and is an existing corporation in good standing under the laws of the State of Delaware;

(ii) Transtar, Inc. has been duly incorporated and is an existing corporation in good standing under the laws of the State of Delaware;

(iii) USS Portfolio Delaware, Inc. has been duly incorporated and is an existing corporation in good standing under the laws of the State of Delaware;

(iv) U. S. Steel Receivables, LLC has been duly formed and is an existing limited liability company in good standing under the laws of the State of Delaware;

(v) The Company has an authorized capitalization as set forth in the ~~Registration Statement~~ ~~Registration Statement~~, the Time of Sale Information and the Prospectus under the heading "Capitalization" and all outstanding shares of capital stock or other equity interests of each subsidiary of the Company have been duly authorized and are validly issued, fully paid and nonassessable;

(vi) The Company has the power and authority (corporate and other) to own its properties and conduct its business as described in the Time of Sale Information and the Prospectus; is duly qualified to do business as a foreign entity in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to do so would not reasonably be expected to cause a Material Adverse Effect;

(vii) The Company has full right, power and authority to execute and deliver each of the Transaction Documents and to perform its obligations thereunder; and all action required to be taken for the due and proper authorization and is a p







Information and the Prospectus of statutes, legal and governmental proceedings in the Slovak Republic or any political subdivision thereof and contracts and other documents relating to USSK are accurate and fairly present the information required to be shown; and, after inquiring of those employees of the Company responsible for such matters, such counsel does not know of any legal or governmental proceedings in the Slovak Republic or any political subdivision thereof required to be described in the Registration Statement, the Time of Sale Information or the Prospectus which are not described as required or of any contracts or documents relating to USSK of a character required to be described in the Registration Statement, the Time of Sale Information or the Prospectus or to be filed as exhibits to the Registration Statement which are not described and filed as required.

Such counsel shall also state that he has participated in conferences with representatives of the Company and with representatives of its independent accountants at which conferences the contents of the Registration Statement, the Time of Sale Information and the Prospectus and any amendment and supplement thereto and related matters were discussed and, although such counsel assumes no responsibility for the accuracy, completeness or fairness of the Registration Statement, the Time of Sale Information and the Prospectus and any amendment or supplement thereto (except as expressly provided), nothing has come to the attention of such counsel to cause such counsel to believe that (i) as of the applicable Effective Time, the Registration Statement or any amendment thereto, including in each case any document incorporated or deemed incorporated by reference therein, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading, (ii) as of the Time of Sale, the Time of Sale Information, including in each case any document incorporated or deemed incorporated by reference therein, contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iii) as of its date and as of the Closing Date, the Prospectus or any supplement or amendment thereto, including in each case any document incorporated or deemed incorporated by reference therein, contained or contains any untrue statement of a material fact or omitted or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (other than the financial statements and other financial information contained therein, as to which such counsel need express no belief).

In rendering such opinion, such counsel may rely as to matters of fact on certificates of responsible officers of the Company and public officials that are furnished to the Underwriters.

The foregoing opinion shall be rendered to the Underwriters at the request of the Company and shall so state therein.

Annex C

#### Form of Opinion of Outside Counsel for the Company

(i) The statements made in the Time of Sale Information and the Prospectus under the captions "Description of the notes" and "Description of the debt securities", insofar as they purport to constitute summaries of the terms of the Securities, respectively, constitute an accurate summary of the terms of the Securities in all material respects, and the statements in the Time of Sale Information and the Prospectus under the heading "Certain United States federal income tax considerations", insofar as such statements purport to describe certain federal income tax laws and regulations of the United States, are accurate in all material respects;

In rendering such opinion, such counsel may rely as to matters of fact on certificates of responsible officers of the Company and public officials that are furnished to the Underwriters.

The foregoing opinion shall be rendered to the Underwriters at the request of the Company and shall so state therein.



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U. S. STEEL ANNOUNCES REDEMPTION OF  
9.75% SENIOR NOTES DUE 2010

PITTSBURGH, May 21, 2007 - United States Steel Corporation (NYSE:X)  
announced today that it has called for ~~\$~~XPI PI