# Explanatory Note

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United States Steel Corporation is filing this Amendment No. 1 on Form 11-K/A (this "Amendment No. 1") to amend the Form 11-K for the United States Steel Corporation Savings Fund Plan for Salaried Employees for the fiscal year ended December 31, 2019, originally filed with the Securities and Exchange Commission on June 23, 2020 (the "Original Form 11-K"). The Report of Independent Registered Public Accounting Firm included immaterial formatting errors which arose while preparing the filing for EDGAR and the Company is filing this (arts this in the company is filing this care).

Required Information:	

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Opinion on the Financial Statements
Basis for Opinion
Supplemental InfaHPAG elCeOATeanGLP (Recoph@TeOB eOOESn.J ACDIO 10) se ledGSn.J ACDHNUI J "O Q Q QHD AHJ Hn Qn: OB QıJ HClk 10 OATehlC OÒPHC HA

### UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

### NOTES TO FINANCIAL STATEMENTS December 31, 2019 and 2018

- b. Use of estimates The preparation of the financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- c. Investment valuation The Plan's investments are stated at fair value as defined by Accounting Standards Codification (ASC) Topic 820, Fair Value Measurement (see Note 11).

In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, Fair Value Measurement - Disclosure Framework (Topic 820). The updated guidance improves the disclosure requirements on fair value measurements and is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019, with early adoption permitted. The Plan is currently evaluating the impact that adoption of ASU 2018-13 will have on the financial statements.

- d. Net appreciation/depreciation The Plan presents in the accompanying Statements of Changes in Net Assets Available for Benefits the net appreciation/depreciation in the fair value of its investments which consists of the net realized gains or losses and the net unrealized appreciation or depreciation on those investments.
- e. Investment by the trustee The Trustee shall invest any monies received with respect to any investment option in the appropriate shares, units or other investments as soon as practicable. Purchases and sales of securities are recorded on a trade-date basis.
- f. Administrative expenses The Plan is responsible for the payment of all costs and expenses incurred in administrating the Plan, including the expenses of the Plan Administrator, record keeping fees, the fees and expenses of the Trustee and other legal and administrative expenses. To cover these expenses, the Plan Administrator shall utilize the following sources in the priority listed: (1) fees received from any fund provider to reimburse the Plan Administrator for services provided by the Plan Administrator which would otherwise have been provided by the fund provider (i.e., revenue sharing), (2) loan origination fees, (3) settlement proceeds and other miscellaneous items, (4) voluntary contributions from the Employing Companies to cover cost of administration and (5) assessments against participants' individual accounts. There were no assessments against participants' individual accounts in either 2019 or 2018.
- g. Playment of benefits -Benefits are recorded when paid.
- Income recognition Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date
- i. Participant loans Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is fiscal different loans. Loans in default are classified as benefit payments to the participants based by payments to the Plan.
- j.tp Excests contributions payable Amounts payable to participants for contributions in excess of amounts all0opi0opi on0oti ost s aonss ccrapal

## UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

## NOTES TO FINANCIAL STATEMENTS December 31, 2019 and 2018

the CARES Act, which allows participants to defer their loan repayments through December 31, 2020. This deferment could extend the terms of the loan beyond the five-year repayment period.

3.	Plan amendments - Effective December 23, 2019, the Plan was amended to adopt provisions adding a Reti h			

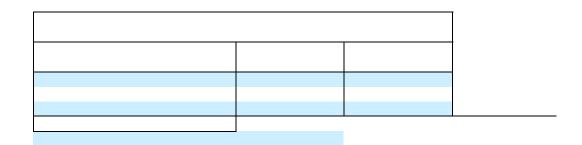
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### NOTES TO FINANCIAL STATEMENTS December 31, 2019 and 2018

9. Stable value common collective trust - The Plan invests in stable value wrap contracts through a stable value common collective trust, the Fidelity Managed Income Portfolio II - Class 3 (MIP II). This investment option calculates its net asset value per unit as of the close of business of the New York Stock Exchange. Investments in wrap contracts are fair valued using a discounted cash flow model which considers recent fee bids as determined by recognized dealers, discount rate and the duration of the underlying portfolio of securities. Underlying debt securities for which quotations are readily available are valued at their most recent bid prices in the principal market in which such securities are normally traded. MIP II consists of seven wrap contracts, which calls for the application of ASC 962-325 (Plan Accounting-Defined Contribution Pension Plans - Investments - Other) for valuation purposes. MIP II is classified as a common collective trust and is classified as an investment measured at net asset value since a market price is not available for this investment in an active market.

As an investment option in the Plan, there are no restrictions on redemptions for this fund. If the Plan were to initiate a full redemption of the collective trust, then the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments related to this investment.

	manner. There are no unfunded commitments related to this investment.				
	Because the wrap contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the wrap contracts. Contract value, as reported to the Plan by the wrap contract issuers, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.				
10.	Related party transactions cess partoe co in an ord				



## **SIGNATURE**

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the administrator of the United States Steel Corporation Savings Fund Plan For Salaried Employees has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania, on July 2, 2020.

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## Exhibit 23.1

# CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No.333-237965) of United States Steel Corporation of our report dated June 23, 2020 relating to the financial statements and supplemental schedule of United States Steel Corporation Savings Fund Plan for Salaried Employees, which appears in this Form 11-K/A.

/s/ PricewaterhouseCoopers LLP Pittsburgh, Pennsylvania July 2, 2020