
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 8, 2020

United States Steel Corporation
(Exact Name of Registrant as Specified in Charter)

Delaware

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Item 7.01. Regulation FD Disclosure.

On December 8, 2020, United States Steel Corporation (the “Corporation”) announced that U.S. Steel Holdco LLC (the “Purchaser”), its wholly-owned subsidiary, notified Big River Steel Holdings LLC (together with its affiliates, “BRS”) of Purchaser’s decision to exercise its right to acquire the remaining ownership interest in BRS (the “Call Exercise”). A copy of the press release related to the Call Exercise is furnished as Exhibit 99.1 hereto.

On December 8, 2020, the Corporation posted to its website a presentation related to the Call Exercise. The presentation will be used in connection with the conference call the Corporation will hold on December 8, 2020 at 8:00 am Eastern time.

In accordance with General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 and the press release and presentation are being furnished under Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934.

and uncertainties include, among other things, risks related to the satisfaction of the conditions to closing the Transaction in the anticipated timeframe or at all and the possibility that the Transaction does not close; risks related to the ability to realize the anticipated benefits of the Transaction, including the possibility that the expected benefits, synergies and cost savings from the proposed Transaction or the capital and operational cash improvements will not be realized or will not be realized within the expected time period; risks related to the



UNITED STATES STEEL ANNOUNCES

• Completes strategic investment in North America's most advanced flat-rolled steel mill

- Creates North America's most advanced flat-rolled steel mill

• Invests in state-of-the-art mini-mill production process, low-cost mini-mill production process

- Provides unique customer value proposition of differentiated, high-performance, environmentally sustainable steel solutions

- Creates North America's most advanced flat-rolled steel mill

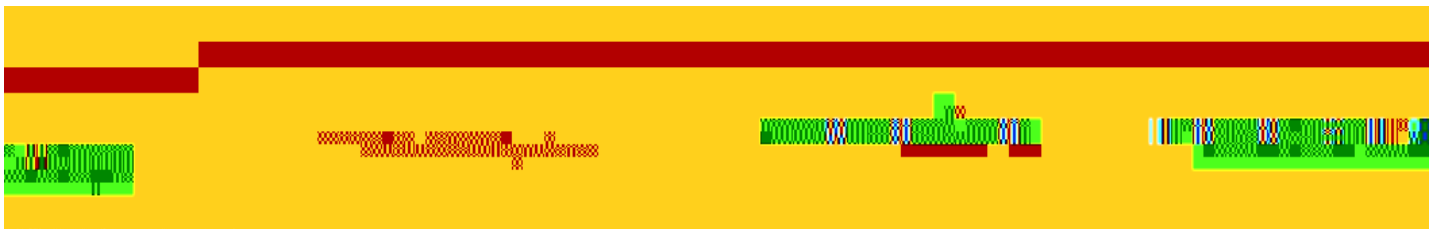
announces that it has completed the acquisition of the assets of the former US Steel's North America's most advanced flat-rolled steel mill

steel for approximately \$1.4 billion in cash on hand. The acquisition is expected to be completed by the end of the year.

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Advisors

Barclays is serving as exclusive financial advisor, while PJF Advisors and Rothschild & Co. are serving as financing advisors to the issuer.

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al Corporation is a Fortune 250

Founded in 1901, the United States

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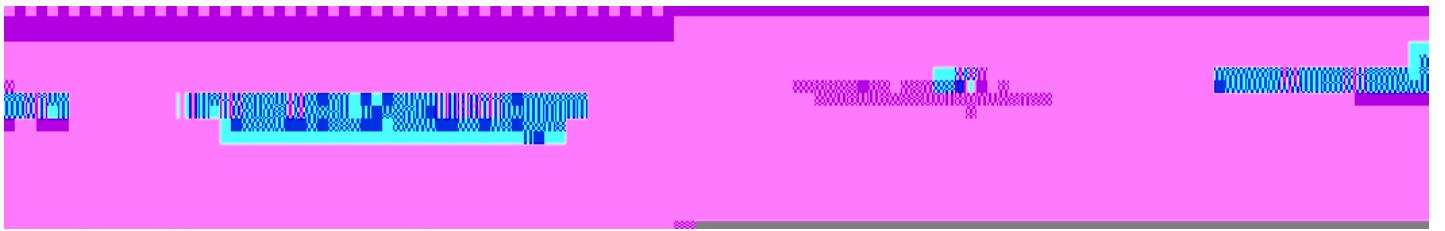
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Forward-Looking Statements



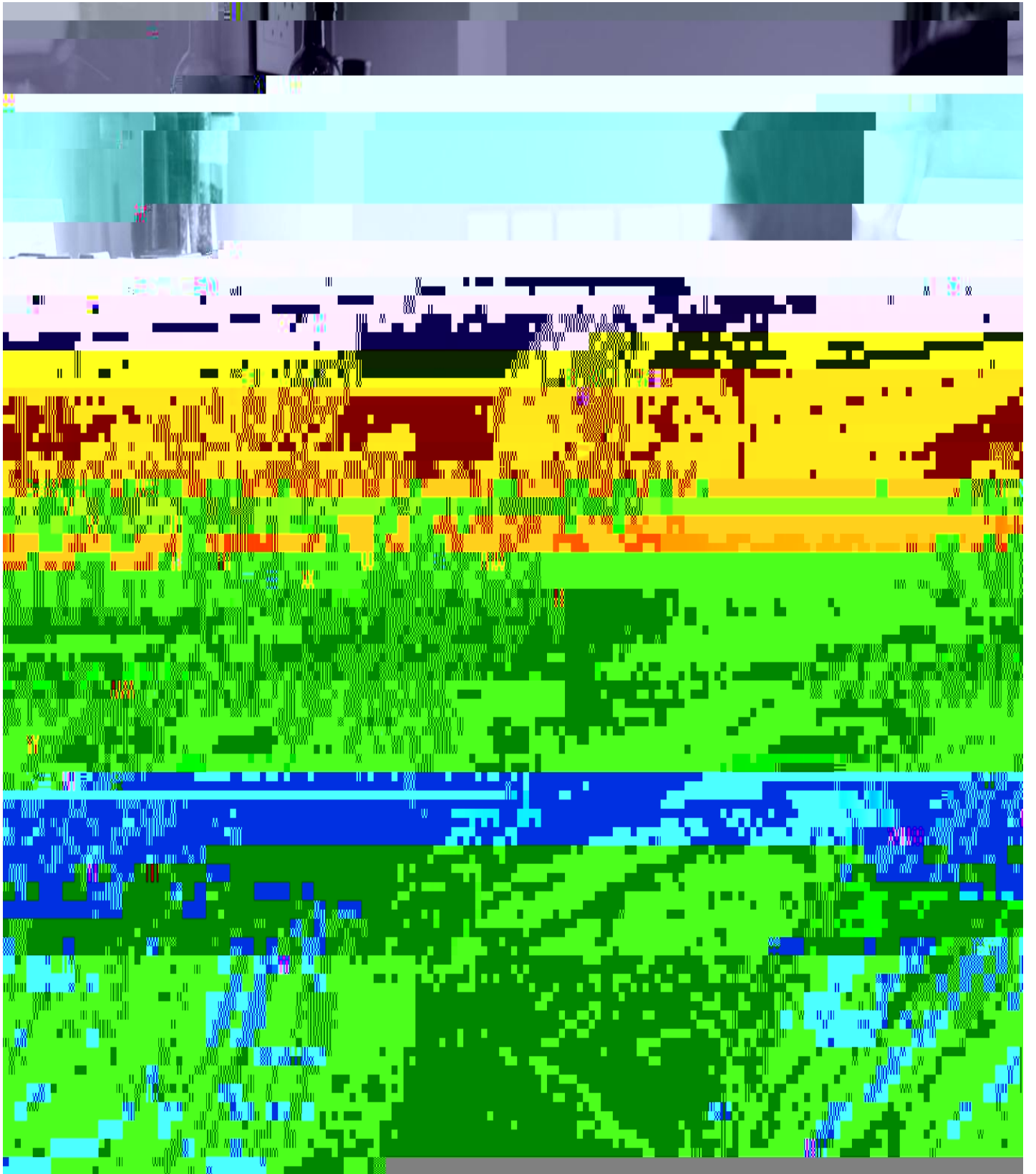
and Section 21E of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, which forward-looking statements are made in those sections. Generally, we have identified such forward-looking statements by using the words "believe," "expect," "intend," "estimate," "anticipate," "project," "forecast," "should," "will," "may" and similar expressions or other words that indicate uncertainty.

There are many factors that could cause actual results to differ materially from those reflected in such statements. For more information on additional potential risk factors, please review the Company's Annual Report on Form 10-K for the year ended December 31, 2011, our Quarterly Reports on Form 10-Q, and our other filings with the SEC.



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Use "best of both" strategy

By **John M. Flinn**, *Senior Lecturer, MIT Sloan School of Management*

Globalization and localism are the two dominant forces in the world today. Globalization is the process of increasing interconnectedness and integration of the world's economies, cultures, and societies. Localism is the process of increasing emphasis on local identity, culture, and community. The two forces are in tension, and this tension is the source of many of the world's current problems.

Globalization has brought us many benefits, including increased economic growth, technological innovation, and cultural exchange. However, it has also led to the loss of local identity and community, and to the concentration of power in the hands of a few global corporations. Localism, on the other hand, has helped to preserve local identity and community, and to promote economic development in local areas. However, it can also lead to isolationism and protectionism, and to the loss of the benefits of globalization.

The key to solving these problems is to find a way to combine the best of both globalization and localism. This is the "best of both" strategy. It involves embracing the benefits of globalization while also preserving the benefits of localism. This can be done by promoting local economic development, supporting local culture and identity, and ensuring that the benefits of globalization are shared by all.

- 1. **Embrace the benefits of globalization**
- 2. **Preserve the benefits of localism**
- 3. **Promote local economic development**
- 4. **Support local culture and identity**
- 5. **Ensure that the benefits of globalization are shared by all**

Creates a more nimble, agile and customer-centric organization

Customer relationships

World-class workforce

Our customers

Deep customer relationships

Operational excellence

World-class workforce

Aligned values-based

Aligned values-based

Organizational culture

World-class workforce

Agile mindset

Operational excellence

Customer relationships

Operational excellence

Customer relationships

Full Value Chain of U.S. Steel

U.S. Steel is a leading manufacturer of steel products in the United States. The company's operations are divided into three main segments: U.S. Steel, U.S. Steel Energy, and U.S. Steel Services. The U.S. Steel segment is the largest and most profitable, accounting for approximately 70% of the company's total revenue. The U.S. Steel Energy segment is a significant contributor to the company's overall performance, while the U.S. Steel Services segment provides a range of services to the company's customers.

Value Chain of U.S. Steel

U.S. Steel's value chain is centered around its core business of steel production. The company's value chain is divided into three main stages: raw materials, manufacturing, and distribution. The raw materials stage involves the extraction and processing of iron ore and coal. The manufacturing stage involves the production of steel products, including hot-rolled steel, cold-rolled steel, and stainless steel. The distribution stage involves the sale and delivery of steel products to customers.

U.S. Steel's value chain is supported by a range of services, including logistics, maintenance, and customer support. The company's value chain is also supported by a range of technologies, including automation, artificial intelligence, and data analytics. U.S. Steel's value chain is a key driver of the company's overall performance and profitability.

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