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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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The Corporation

Required Information:

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| 1. Plan Financial Statements and Schedules prepared in accordance with<br>the financial reporting requirements of ERISA ..... | 2 |
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**UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES**  
**(NORTHERN TRUST COMPANY - TRUSTEE)**  
**(UNITED STATES STEEL AND CARNEGIE PENSION FUND - ADMINISTRATOR)**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**  
(In thousands)

|  | December 31,      |                   |
|--|-------------------|-------------------|
|  | <u>2003</u>       | <u>2002</u>       |
| <b>Assets</b>  |                   |                   |
| Investments:   |                   |                   |
| At fair value  | \$ 438,379        | \$ 309,535        |
| At cost  | 440,070           | 300,775           |
| <b>Cash - noninterest bearing</b>                      | <u>848,457</u>    | <u>636,310</u>    |
| Receivables  | 2,492             | —                 |
| Other - accrued income                                 | <u>702</u>        | <u>1,080</u>      |
| <b>Total assets</b>                                    | <u>851,651</u>    | <u>637,390</u>    |
| <b>Liabilities</b>                                     |                   |                   |
| Investment purchases                                   | 2,004             | 4,000             |
| Other - accrued expenses                               | <u>89</u>         | <u>12</u>         |
| <b>Total liabilities</b>                               | <u>3,770</u>      | <u>1,041</u>      |
| <b>Net assets available for benefits at fair value</b> | <u>\$ 847,881</u> | <u>\$ 636,349</u> |

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
(In thousands)

|  | Year Ended December 31, |                 |
|--|-------------------------|-----------------|
|  | <u>2003</u>             | <u>2002</u>     |
| <b>Additions</b>   |                         |                 |
| Earnings on investments:                                     |                         |                 |
| Interest   | \$ 18,718               | \$ 18,510       |
| Dividends  | 3,097                   | 3,141           |
| Net appreciation (depreciation) in fair value of investments | <u>143,493</u>          | <u>(84,216)</u> |
|  | 165,308                 | (62,565)        |
| Contributions:   |                         |                 |
| Received or receivable from:                                 |                         |                 |
| Employers  | 13,913                  | 12,073          |
| Participants (including rollovers)                           | 127,246                 | 80,716          |
| Other income   | <u>7</u>                | <u>—</u>        |
| <b>Total additions</b>                                       | <u>306,474</u>          | <u>30,224</u>   |
| <b>Deductions</b>  |                         |                 |
| Benefit payments directly to participants or beneficiaries   | 94,787                  | 70,737          |

## NOTES TO FINANCIAL STATEMENTS

1. **Plan description** – The following description provides only general information of the United States Steel Corporation Savings Fund Plan for Salaried Employees which covers substantially all nonunion employees of United States Steel Corporation (USS). Participants should refer to the Summary Plan Description and the Plan Text for a complete description of the Plan. These documents are available from the Plan Administrator.

Eligible employees may save from 1 percent to 13 percent of base salary (35 percent if annual base salary in

UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS (continued)

The direct-plan transfer provisions enable employees transferred between United States Steel Corporation, Marathon Oil Corporation and Marathon Ashland Petroleum LLC to transfer their entire account balances from the tax-qualified savings or thrift plan of the former employer to the tax-qualified savings or thrift plan of the current employer.

All or part of the taxable portion of a lump-sum distribution from one of United States Steel Corporation's qualified defined benefit retirement plans may be rolled over into a participant's account within 60 days

Following receipt of the distribution, Employees may also roll over assets from the qualified plans of a prior

employer.

NOTES TO FINANCIAL STATEMENTS (continued)

3. *Plan amendments* – Effective January 1, 2003, the Plan was amended to comply with federal tax regulations

relating to required minimum distributions and loans. Effective February 1, 2003, the Plan was amended to

establish procedures for allocating to participant accounts demutualization proceeds received from Prudential  
Insurance Company of America and Principal Mutual Holding Company. Effective May 20, 2003, the Plan was

NOTES TO FINANCIAL STATEMENTS (continued)

8. *Group Interest Fund (GIF)* – Deposits to the GIF are invested with one or more insurance companies and/or financial institutions on a competitive bid basis pursuant to contracts by which each company or institution agrees to pay a fixed rate of interest over the term of the contract. Separate contracts for a portion of invested funds are renegotiated periodically, and since the rates of interest and contract lengths may vary, the effective rate

of return at any time will depend primarily on the composite weighted average of all contracts in effect at the time and not on the contract rate or rates for the particular year in which the participant's savings were deposited. Also affecting the rate of return are the amount of receipts, the net effect of investment transfers and

the amount of withdrawals, rollovers and loans during the year. At December 31, 2002 and 2003, the Plan held

NOTES TO FINANCIAL STATEMENTS (continued)

During 2002 and 2003, the Plan's investments (including gains and losses on investments bought and sold, as



UNITED STATES STEEL CORPORATION  
SAVINGS FUND PLAN FOR SALARIED EMPLOYEES  
EIN 25-1897152 / EN 003

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

YEAR ENDING DECEMBER 31, 2003

| A. | B. IDENTITY OF ISSUE | C. SHARES | D. COST | E. CURRENT VALUE |
|----|----------------------|-----------|---------|------------------|
|----|----------------------|-----------|---------|------------------|

CORPORATE STOCKS: COMMON

TOTAL

37,578,915.88

48,395,779.50

UNITED STATES STEEL CORPORATION  
SAVINGS FUND PLAN FOR SALARIED EMPLOYEES  
EIN 25-1897152 / EN 003

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YEAR ENDING DECEMBER 31, 2002

| A. | B. IDENTITY OF ISSUE         | C. MATURITY DATE | INTEREST RATE | MATURITY VALUE | D. COST       | E. CURRENT VALUE |
|----|------------------------------|------------------|---------------|----------------|---------------|------------------|
|    | LOANS TO PARTICIPANTS: OTHER |                  |               |                |               |                  |
| *  | LOAN ACCOUNTS                | VARIES           | VARIES        | 11,550,581     | 11,550,580.92 | 11,550,580.92    |
|    | TOTAL                        |                  |               |                | 11,550,580.92 | 11,550,580.92    |

\* Party-in-Interest

Schedule H, Form 401 - Schedule of Assets Held in Trust for

YEAR ENDED DECEMBER 31, 2003

VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS

UNITED STATES STEEL CORPORATION  
 SAVINGS FUND PLAN FOR SALARIED EMPLOYEES  
 EIN 25-1897152 / EN 003

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

YEAR ENDING DECEMBER 31, 2003

A. B. IDENTITY OF ISSUE C. SHARES D. COST E. CURRENT VALUE

NAME OF FUNDS OR INVESTMENT COMPANIES

CORE INVESTMENT FUND 11,264,292 75,720,218.69 58,349,031.11

HARRIS CAP APPRECIATION FUND 354,872 8,737,321.92 9,340,228.14

INTERNATIONAL STOCK FUND 1,320,476 14,290,182.12 15,172,274.18  
 (LESS ACCUMULATED DIVIDENDS) 406,207 22,182,075.72 21,202,424.26

MAS FUNDS MID CAP GROWTH 1,195,412 18,916,068.38 20,573,043.45

TOTAL 1,411,851,766.38 121,641,091.24

UNITED STATES STEEL CORPORATION  
 SAVINGS FUND PLAN FOR SALARIED EMPLOYEES  
 EFN 25-1897152 / RN 003

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Schedule H, line 4i - Schedule of Assets (Held at End of Year)

YEAR ENDING DECEMBER 31, 2003

| A. | B. IDENTITY OF ISSUE | C. MATURITY DATE | INTEREST RATE | MATURITY VALUE | D. COST | E. CURRENT VALUE |
|----|----------------------|------------------|---------------|----------------|---------|------------------|
|----|----------------------|------------------|---------------|----------------|---------|------------------|

VALUE OF FUNDS HELD IN INSURANCE COMPANY GENERAL ACCOUNT

|  |                        |          |       |           |              |              |
|--|------------------------|----------|-------|-----------|--------------|--------------|
|  | AIG LIFE CONTRACT 1066 | 01/05/04 | 6.570 | 6,052,547 | 6,052,547.34 | 6,052,547.34 |
|--|------------------------|----------|-------|-----------|--------------|--------------|

|  |                 |          |       |            |               |               |
|--|-----------------|----------|-------|------------|---------------|---------------|
|  | GE LIFE GS-3586 | 01/02/06 | 5.720 | 21,140,778 | 21,140,778.02 | 21,140,778.02 |
|  | GE LIFE GS-3836 | 01/02/08 | 2.970 | 9,033,222  | 9,033,221.62  | 9,033,221.62  |

|  |                 |          |       |           |              |              |
|--|-----------------|----------|-------|-----------|--------------|--------------|
|  | GE LIFE GS-3836 | 01/02/08 | 2.970 | 9,033,222 | 9,033,221.62 | 9,033,221.62 |
|--|-----------------|----------|-------|-----------|--------------|--------------|

|  |                         |          |       |            |               |               |
|--|-------------------------|----------|-------|------------|---------------|---------------|
|  | HARIFORD LIFE GA-10681A | 01/02/09 | 3.870 | 10,093,014 | 10,093,014.14 | 10,093,014.14 |
|--|-------------------------|----------|-------|------------|---------------|---------------|

UNITED STATES STEEL CORPORATION  
 SAVINGS FUND PLAN FOR SALARIED EMPLOYEES  
 FORM 25-1007152 / 01/002

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

YEAR ENDING DECEMBER 31, 2003

| A. B. IDENTITY OF ISSU | C. SHARES | D. COST | E. MARKET VALUE |
|------------------------|-----------|---------|-----------------|
|------------------------|-----------|---------|-----------------|

EMPLOYER-RELATED INVESTMENTS: EMPLOYER SECURITIES

|                                |           |               |               |
|--------------------------------|-----------|---------------|---------------|
| * UNITED STATES STEEL CORP NEW | 2,555,139 | 48,728,913.24 | 89,867,553.56 |
|--------------------------------|-----------|---------------|---------------|

TOTAL

48,728,913.24

89,867,553.56

\* Party-in-Interest

PricewaterhouseCoopers LLP  
600 Grant Street  
Pittsburgh PA 15219  
Telephone (412) 355 6000

**Report of Independent Registered Public Accounting Firm**

To the Participants and Administrator of  
the United States Steel Corporation Savings  
Fund Plan for Salaried Employees

In our opinion, the accompanying statements of net assets available for benefits and the related

[The following table content is obscured by heavy black redaction bars.]

**SIGNATURES**

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the administrator of the USS 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

LEWIS & CLARK BANK AND TRUST COMPANY, 1000 PENNSYLVANIA AVENUE, PITTSBURGH, PA 15222



