



13001500

2012

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

SEC  
Mail Processing  
Section

(Mark One)

JUN 24 2012

**INDEX**

**The Corporation**

Required Information:

Page

- |    |   |   |
|----|---|---|
| 1. | Report of Independent Registered Public Accounting Firm .....               | 1 |
| 2. | Plan Financial Statements and Supplemental Schedules prepared in accordance |   |

# United States Steel Corporation

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**United States Steel Corporation**  
**Savings Fund Plan for Salaried Employees**

Index

December 31, 2012 and 2011

---

**Page (s)**

**Report of Independent Auditors**.....1

**Financial Statements**

Statements of Net Assets Available for Benefits at December 31, 2012 and 2011 .....2

Statements of Changes in Net Assets Available for Benefits for the years ended  
December 31, 2012 and 2011 .....2

---

Notes to Financial Statements..... 3-13

**Supplemental Schedules**

Schedule H, line 4a – Schedule of Delinquent Participant Contributions for the year  
ended December 31, 2012 ..... 14

---

Schedule H, line 4i – Schedule of Assets (Held at End of Year) at  
December 31, 2012 ..... 15

---



**Report of Independent Registered Public Accounting Firm**

To the Participants and Administrators of

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 statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of United States Steel Corporation Savings Fund Plan for Salaried Employees (the "Plan") at December 31, 2012 and 2011, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). These standards require that we plan and perform the

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

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

(In thousands)

	December 31,	
	<u>2012</u>	<u>2011</u>
<b>Assets</b>		
Investments:		
Investments at fair value (see Notes 11 and 13)	\$ 959,071	\$ 882,512
Reserve for		
Notes receivable from participants	13,869	12,995
Investment sales	210	43
<i>Total assets</i>	<u>973,150</u>	<u>895,550</u>
<b>Net assets available for benefits at fair value</b>	973,150	895,550
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(7,220)	(6,804)
<b>Net assets available for benefits</b>	<u>\$ 965,930</u>	<u>\$ 888,656</u>

The accompanying notes are an integral part of these financial statements.

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

(In thousands)

	Year Ended December 31,	
	<u>2012</u>	<u>2011</u>
<b>Additions</b>		
Earnings on investments:		
Interest	\$ 4,848	\$ 5,488
Dividends	13,905	12,689
Net appreciation/(depreciation) in fair value of investments (see Note 11)	62,364	(77,725)
	<u>81,117</u>	<u>(59,548)</u>
Contributions:		
Received from:		
Employers	35,404	31,438
Participants (including rollovers)	45,201	40,230
<i>Total additions</i>	<u>161,722</u>	<u>12,120</u>
<b>Deductions</b>		
Benefit payments directly to participants or beneficiaries	84,975	82,838
Administrative expenses	104	117
<i>Total deductions</i>	<u>85,079</u>	<u>82,955</u>

NOTES TO FINANCIAL STATEMENTS  
December 31, 2012 and 2011

1. **Plan description** – The following description provides general information regarding the United States Steel Corporation Savings Fund Plan for Salaried Employees (the Plan), a defined contribution plan which covers

UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

December 31, 2012 and 2011

Eligible employees under the Plan also participate in a non-contributory defined contribution Retirement Account maintained under the Plan if they are not accruing continuous service for benefit accrual purposes



UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS  
December 31, 2012 and 2011

UNITED STATES STEEL CORPORATION

UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS  
December 31, 2012 and 2011

The United States Steel Corporation Savings Fund Plan (the "Plan") is a defined contribution plan that seeks to provide long-term capital

NOTES TO FINANCIAL STATEMENTS  
December 31, 2012 and 2011

- 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 ASC Topic 820, Fair Value Measurement (see Note 13).
- 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** – Fidelity Management Trust Company (the Trustee) shall invest any monies

NOTES TO FINANCIAL STATEMENTS  
December 31, 2012 and 2011

On December 14, 2011, the Plan was amended to add a new investment option

add three new investment options resulting from share class changes, remove five investment options, and

NOTES TO FINANCIAL STATEMENTS (continued)  
December 31, 2012 and 2011

9. *Managed Income Portfolio II – Class 3* – The Managed Income Portfolio II – Class 3 (MIP II) investment option calculates its net asset value per unit as of the close of business of the New York Stock Exchange. Investments

UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS (continued)  
December 31, 2012 and 2011

During 2012 and 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated/(depreciated) in value as follows (dollars in thousands as determined by

quoted market price):

Investment Option Accounts	Year Ended December 31,	
	2012	2011
Marathon Petroleum Stock Fund	\$ 14,235	\$ (4,943)
Spartan 500 Index Fund - Institutional Class	13,889	(5,130)
Marathon Petroleum Stock Fund	7,172	(9,650)

NOTES TO FINANCIAL STATEMENTS (continued)  
December 31, 2012 and 2011

13. *Fair Value Measurement* –ASC Topic 820 establishes a single definition of fair value, creates a three-tier hierarchy of fair value based on inputs used to value the Plan's investments, and





UNITED STATES STEEL CORPORATION SAVINGS FUND PLAN FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS (continued)  
December 31, 2012 and 2011

Asset Classes	Investments at Fair Value at December 31, 2011 (\$ in thousands)		
	Total	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)
Interest-bearing cash	\$ 8,804	\$ 8,804	\$ -
Common stock	121,414	121,414	-
Mutual Funds:			
Life cycle funds	65,020	65,020	-
Bond index fund	53,037	53,037	-
Large value fund	25,000	25,000	-
Large blend fund	104,327	104,327	-

Large growth fund

41,023

41,023

-

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

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
for the year ended December 31, 2012

<u>Participant Contributions Transferred Late to Plan</u>	<u>Total that Constitute Nonexempt Prohibited Transactions</u>
\$1,428.00	\$1,428
Total Nonexempt Prohibited Transactions	<u>\$1,428</u>

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

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
 December 31, 2012

<u>Identity of Issuer/Fund Name</u>	<u>Description of Investment</u>	<u>Current Value</u>
-------------------------------------	----------------------------------	----------------------

* U. S. Steel Stock Fund - Common Stock	Employer-related security	99,005,107
---	---------------------------	------------

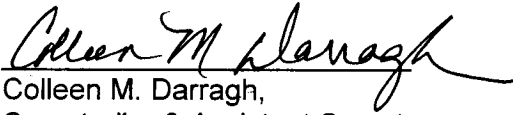
* U. S. Steel Stock Fund - Stock Purchase Account	Employer-related security	988
Marathon Stock Fund - Common Stock	Corporate stock - common	28,172,123
Marathon Stock Fund - Stock Purchase Account	Corporate stock - common	1,336
Marathon Petroleum Stock Fund - Common Stock	Corporate stock - common	28,799,392
Marathon Petroleum Stock Fund - Stock Purchase Account	Corporate stock - common	1,517
* Fidelity Diversified International Fund	Mutual fund	40,161,928
* Fidelity Freedom Income Fund	Mutual fund	8,661,686
* Fidelity Freedom 2010 Fund	Mutual fund	10,069,714
* Fidelity Freedom 2020 Fund	Mutual fund	22,359,314
* Fidelity Freedom 2030 Fund	Mutual fund	12,406,657

* Fidelity Freedom 2040 Fund	Mutual fund	12,406,657
------------------------------	-------------	------------

**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 of Pennsylvania, on June 21, 2013.

UNITED STATES STEEL AND CARNEGIE PENSION FUND AS PLAN ADMINISTRATOR

By:   
Colleen M. Darragh,  
Controller & Assistant Secretary

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

---

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-151440) of United States Steel Corporation of our report dated June 21, 2013 relating to the financial statements of United States Steel Corporation Savings Fund Plan for Salaried Employees, which appears in this Form 11-K.

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".

Pittsburgh, Pennsylvania

June 21, 2013