TEST TWO P. C.	-	0	,
$\mathbf{g}_{\mathbf{S}}$ E			

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 FORM 8-K CURRENT REPORT Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

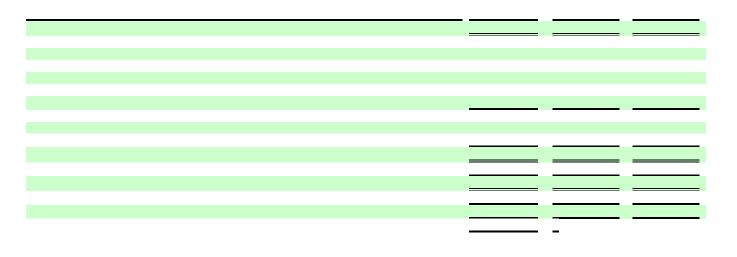
Date of Report (Date of earliest event reported): April 27, 2009

United States Steel Corporation (Exact name of registrant as specified in its charter)

Delaware 1-16811 25-1897152 (State or other (Commission File Number) (IRS Employer jurisdiction of Identification No.) incorporation) 600 Grant Street, Pittsburgh, PA 15219-2800 (Address of principal executive offices) (Zip Code) (412) 433-1121

(Registrant's

pb



Other items not allocated to segments in the first quarter of 2009 consisted of a pre-tax net gain of \$97 million on the sale of a majority of the operating assets of Elgin, Joliet and Eastern Railway Company for cash proceeds of approximately \$300 million, which was largely offset by pre-tax employee severance and net benefit charges of \$86 million related to the voluntary early retirement program (VERP) accepted by approximately 500 non-represented employees in the United States. These items increased net income by \$7 million, or 6 cents per diluted share. Other items not allocated to segments in the fourth quarter of 2008 increased net income by \$76 million, or 65 cents per diluted share.

Net interest and other financial costs in the first quarter of 2009 included a foreign currency loss that decreased net income by \$28 million, or 24 cents per diluted share, due to the remeasurement of an \$820 million U.S. dollar-denominated intercompany loan to a European affiliate and related euro-U.S. dollar derivatives activity. This compares to an immaterial foreign currency gain in fourth quarter 2008 and an after-tax foreign currency gain of \$70 million, or 59 cents per diluted share, in first quarter 2008 for these items

The Face No. 12 The Face No. 1

Management believes segment income from operations is a key measure to evaluate ongoing operating results and performance. The segment loss from operations is the way with the contract of th

t .1 milliong Nversageul
7614 fr $ptnTasspp.T7liHig.\ Tlabav$

4

In the first quarter of 2009, in accordance with Statement of Financial Accounting Standard No. 112, "Employers' Accounting for Postemployment Benefits," U. S. Steel recorded a pre-tax charge of \$90 million related to the recognition of estimated future layoff benefits for approximately 9,400 employees associated with the temporary idling of certain facilities and reduced production at other facilities.

Results for Flat-rolled in the first quarter of 2009 decreased substantially from the fourth quarter of 2008. Flat-rolled operated at 38 percent of raw steel capability in the first quarter of 2009 compared to 45 percent in the fourth quarter of 2008, and shipments decreased 24 percent to 2.1 million net tons. Average realized prices decreased by \$90 per net ton to \$715 per net ton. The decline in results also reflected continuing employee and other costs for idled facilities, which totaled approximately \$230 million for the first quarter, Flat-rolled's \$72 million portion of the accrual for estimated future layoff benefits, reduced favorable effects from liquidations of inventory costed using the last-in first-out (LIFO) method and losses on excess natural gas purchase contracts, which are subject to mark-to-market accounting. These unfavorable effects were partially offset by reductions in labor costs and spending, lower raw material costs and the absence of any accrual for profit sharing in 2009.

Results fold weanyHsr

First quarter 2009 results for Other Businesses decreased to a loss of \$3 million from income of \$21 million in the fourth quarter of 2008 as a result of a number of real estate transactions that were closed in the fourth quarter of 2008.

Looking ahead to the second quarter, Surma said, "We continue to face an extremely difficult global economic environment. We expect an operating loss in the second quarter as our order book remains at low levels and idled facility carrying costs 9urfina said sar saidadsid

- We reached agreement with the United Steelworkers (USW) to defer \$95 million of contributions otherwise required to be made during 2009 and the beginning of 2010 to our trust for retiree health care and life insurance until 2012 and 2013. Further, the USW has agreed to permit us to use all or part of the \$75 million contribution we made in 2008 to pay current retiree health care and death benefit claims, subject to a make-up contribution in 2013.
- We previously placed a freeze on hiring and annual merit-based salary increases, discontinued the company match on our 401(k) program and discontinued all non-essential travel and other outside services costs. Effective July 1, 2009, our CEO's base compensation will be reduced by 20 percent, other executive base salaries will be reduced by 10 percent, and our general manager salaries will be reduced by 5 to 10 percent. Fees for our Board of Directors will also be reduced by 10 percent.
- Our CEO informed the Compensation and Organization Committee of the Board of Directors that in light of his existing long-term incentive grants and direct share ownership, he declined to be considered for any 2009 long-term incentive grants should the Committee take up that matter at a later date for other executives and employees. Respecting the CEO's request, the Committee accepted his recommendation noting that it was an appropriate expression of leadership at this difficult time. (The grant-date value of the CEO's long-term incentive compensation in 2008 was \$6.4 million.)

		_

A Statement of Operations (Unaudited), Cash Flow Statement (Unaudited), Condensed Balance Sheet (Unaudited) and Preliminary Supplemental Statistics (Unaudited) for U. S. Steel are attached.

The company will conduct a conference call on first quarter earnings on Tuesday, April 28, at 7:30 a.m. EDT. To listen to the webcast of the conference call, visit the U. S. Steel web site, www.ussteel.com, and click on the "Investors" button.

For more information on U. S. Steel, visit our web site atwww.ussteel.com.

(Dollars in millions)	N	March 31 2009		Dec. 31 2008
Cash and cash equivalents	\$	1,131	\$	724
Receivables, net	Ψ	1,527	Ψ	2,288
Inventories		2,080		2,492
Other current assets		355		228
Total current assets		5,093		5,732
Property, plant and equipment, net		6,558		6,676
Investments and long-term receivables, net		667		695
Goodwill				
			_	
			_	
			_	
	_		_	