



On May 10, 2016, the Corporation issued a notice of redemption to the holders of all of its outstanding 6.05% Senior Notes due June 1, 2017 (the “2017 Notes”), at the redemption price of 100% of the principal amount thereof plus a “make-whole” redemption premium to be calculated as provided in the provisions of the base indenture, dated as of May 21, 2007, as supplemented by the first supplemental indenture dated as of May 21, 2007 (as so supplemented, the “2017 Notes Indenture”), between the Corporation and The Bank of New York Mellon (formerly known as The Bank of New York). The redemption is expected to occur on June 9, 2016.

Also on May 10, 2016, the Corporation commenced an issuer tender offer for up to an aggregate principal amount of \$500 million of its outstanding 7.000% Senior Notes due February 1, 2018, 7.375% Senior Notes due April 1, 2020 and 6.875% Senior Notes due April 1, 2021 (together, the “Tender Notes”). The tender offer is expected to expire on June 7, 2016, unless earlier terminated, and the expected final settlement date is June 8, 2016. The Corporation issued a press release on May 10, 2016 announcing the tender offer, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This Current Report on Form 8-K does not constitute an offer to sell, or a solicitation of an offer to buy the 2017 Notes, the Tender Notes, or any security, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering would be unlawful.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release, dated May 10, 2016.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED STATES STEEL CORPORATION

By: /s/ Colleen M. Darragh

Name: Colleen M. Darragh

Title: Vice President and Controller

Dated: May 11, 2016

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FOR IMMEDIATE RELEASE

# UNITED STATES STEEL CORPORATION ANNOUNCES TENDER OFFERS FOR UP TO A TOTAL OF \$500 MILLION OF SENIOR NOTES

PITTSBURGH, May 10, 2016 - UniteFf 







Subject to each Series Maximum Tender Amount, the Tender Cap Amount, the application of the Acceptance Priority Levels and the other terms and conditions described in the Tender Offer Materials, and U. S. Steel's right to increase or decrease any or all of the Series Maximum Tender Amounts and the Tender Cap Amount, U. S. Steel intends to accept for payment all Securities validly tendered at or prior to the Expiration Date, and will only prorate the Securities if the aggregate principal amount of Capped Securities validly tendered at or prior to the Early Tender Date or the Expiration Date, as applicable, exceeds the applicable Series Maximum Tender Amount, or if the aggregate principal amount of Securities of all series validly tendered at or prior to the Early Tender Date or the Expiration Date, as applicable, exceeds the Tender Cap Amount.

The amounts of each series of Securities that are purchased in the Tender Offer will be determined in accordance with the Acceptance Priority Levels set forth in the Offer to Purchase and referenced in the table above, with 1 being the highest Acceptance Priority Level and 3 being the lowest Acceptance Priority Level. At the applicable Settlement Date, all Securities validly tendered and not validly withdrawn in the Tender Offer having a higher (*i.e.*, lower numerical) Acceptance Priority Level will be accepted before any tendered Securities having a lower (*i.e.*, higher numerical) Acceptance Priority Level are accepted in the Tender Offer, subject to the applicable Series Maximum Tender Amounts.

If the aggregate principal amount of any Securities tendered and not validly withdrawn in the Tender Offer exceeds the amount of the applicable Series Maximum Tender Amount or the Tender Cap Amount, as applicable, remaining available for application, then, if any Securities of such series are purchased, U. S. Steel will accept such Securities on a pro rata basis. Subject to the applicable Series Maximum Tender Amounts, in the event that Securities with a certain Acceptance Priority Level are accepted on such a pro rata basis, no series of Securities with a lower (*i.e.*, higher numerical) Acceptance Priority Level will be accepted for payment.

If the Tender Offers are not fully subscribed as of the Early Tender Date and we elect to have an Early Settlement Date, Holders who validly tender Securities after the Early Tender Date may be subject to proration, whereas Holders who validly tender Securities at or prior to the Early Tender Date will not be subject to proration, subject to the applicable Series Maximum Tender Amounts. In addition, if the aggregate principal amount of Capped Securities validly tendered in the applicable Tender Offer at or prior to the Early Tender Date exceeds the applicable Series Maximum Tender Amount, or if the aggregate principal amount of Securities of all series validly tendered at or prior to

the Early Tender Date exceeds the Tender Cap Amount and we elect to have an Early Settlement Date, Securities tendered after the Early Tender Date will not be eligible for purchase, unless the applicable Series Maximum Tender Amount or the Tender Cap Amount is increased, as the case may be.

However, in the event we do not elect to have an Early Settlement Date and the applicable Tender Offer is fully subscribed, or the





834-3424, Toll-Free: (866) 834-4666. Requests for the Tender Offer Materials may be directed to D.F. King & Co., Inc. at 48 Wall Street, New York, New York 10005, Attn: Peter Aymar, (212) 269-5550 (for banks and brokers) or (866) 796-7179 (for all others) or email at [uss@dfking.com](mailto:uss@dfking.com).

U. S. Steel is making the Tender Offers only by, and pursuant to, the terms of the Tender Offer Materials. None of U. S. Steel, the Dealer Managers, the Information Agent and Tender Agent make any recommendation as to whether Holders should tender or refrain from tendering their Securities. Holders must make their own decision as to whether to tender Securities and, if so, the principal amount of the Securities to tender. The Tender Offers are not being made to holders of Securities in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offers to be made by a licensed broker or dealer, the Tender Offers will be deemed to be made on behalf of U. S. Steel by the Dealer Managers, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

This press release does not constitute an offer to purchase securities or a solicitation of an offer to sell any securities or an offer to sell or the solicitation of an offer to purchase any new securities, nor does it constitute an offer or solicitation in any jurisdiction in which such offer or solicitation is unlawful. Capitalized terms used in this press release but not otherwise defined herein have the meanings assigned to them in the Tender Offer Materials.

All statements included in this press release, other than historical information or statements of historical fact, are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Words such as, but not limited to, "believes," "expects," "anticipates," "estimates," "intends," "plans," "could," "may," "will," "should," and similar expressions are intended to identify forward-looking statements. All forward-looking statements rely on a number of assumptions, estimates and data concerning future results and events and are subject to a number of uncertainties and other factors, many of which are outside the Company's control that could cause actual results to differ materially from those reflected in such statements. Accordingly, U. S. Steel cautions that the forward-looking statements contained herein are qualified by these and other important factors and uncertainties that could cause results to differ materially from those reflected by such statements. For more information on the potential factors, please review U. S. Steel's filings with the Securities and Exchange Commission, including, but not limited to, U. S. Steel's Annual Report on

[www.ussteel.com](http://www.ussteel.com)  
**United States Steel Corporation**

Form 10-K, its Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.

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2016-014

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