

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant / /
Filed by a party other than the Registrant /X/

Check the appropriate box:
/ / Preliminary Proxy Statement
/ / CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE
14a-6(e)(2))
/X/ Definitive Proxy Statement
/ / Definitive Additional Materials
/ / Soliciting Material Pursuant to Section 240.14a-12

United States Steel Corporation

(Name of Registrant as Specified In Its Charter)

Merrill Corp.

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

/X/ No fee required.
/ / Fee computed on table below per Exchange Act Rules 14a-6(i)(4)
and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (set forth the amount on which the
filing fee is calculated and state how it was determined):

(4) and state amount on which the filing fee is calculated and state how it was determined:

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
on April 29, 2003

We will hold our 2003 annual meeting of stockholders in Salons III and IV of the Townsend Hotel, One Hundred Townsend Street, Birmingham, Michigan 48009 on Tuesday, April 29, 2003 at 10:00 A.M. Eastern Time, in order to:

- - elect four Class II directors,
- - elect independent accountants for 2003,
- - amend the Certificate of Incorporation to increase the number of authorized shares of common stock to 400 million and the number of authorized shares of preferred stock to 40 million at lldeComCde meetⁱⁿ _{td}

- - WHAT MAY I VOTE ON?

You may vote on:

- the election of four nominees to serve as Class II directors,
- the election of Pricewaterhou*§

Circumstances such as proxy contests. The vote tabulators, who are U. S. Steel employees, and the inspector of election, who is independent, are required to execute confidentiality agreements.

- - HOW WILL VOTING BE CONDUCTED ON OTHER MATTERS RAISED AT THE MEETING?

If any matters are presented at the meeting other than the proposals on the proxy card, the proxy committee will vote on them using their best judgment. Your signed proxy card, or your telephone or Internet vote, gives them the authority to do this. Under our by-laws, notice of any matter to be presented by a stockholder for a vote at the meeting must have been received by our Corporate Secretary on or after December 26, 2002 and no later than January 25, 2003, and it must have been accompanied by certain information about the stockholder presenting it. We have not received notice of any matter to be presented other than those on the proxy card.

- - WHEN MUST SHAREHOLDER PROPOSALS BE SUBMITTED FOR THE 2004 ANNUAL MEETING?

Shareholder proposals submitted for inclusion in our 2004 proxy statement must be received in writing by our Corporate Secretary no later than 5:00 P.M. Eastern Time on November 15, 2003. Shareholder proposals submitted outside the process for inclusion in the proxy statement must be received from stockholders of record on or after December 30, 2003 and no later than January 29, 2004 and must be accompanied by certain information about the stockholders making the proposals, in accordance with our by-laws.

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THE BOARD OF DIRECTORS AND ITS COMMITTEES

Under our by-laws and the laws of Delaware, U. S. Steel's state of incorporation, ~~its business and affairs~~ are managed under the direction of the Board of Directors. The Board met ten times in 2002. The directors spend considerable time preparing for Board and committee meetings, and they attend as many meetings as possible. The directors' attendance at meetings of the Board and its committees averaged 99.5 percent in 2002. The Board has three principal committees, all the members of which are non-employee directors. As of January 1, 2003, the Audit Committee and the Committee on Financial Policy merged to form the Audit & Financ

Used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms.

The charter requires the Committee to perform an annual self-evaluation and also to oversee the process of evaluation of the Board, its committees, and management. It also requires that all committee members be independent directors; that they, including the chairman, be appointed by the Board; and that they be subject to the Board's policy of periodically rotating committee memberships. The Committee has the authority to delegate tasks to subcommittees, and it is required to give regular reports to the Board.

The Committee may, in appropriate circumstances and at Corporation expense, hire independent advisors, including counsel.

The Committee reviews its charter during its first meeting of each calendar year.

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COMPENSATION OF DIRECTORS

Our by-laws provide that each non-employee director be paid allowances and attendance fees as the Board may from time to time determine. Directors who are employees of U. S. Steel receive no compensation for their service on the Board. We pay our non-employee directors as follows:

<Table>

<S>	<C>
ANNUAL RETAINER	\$ 60,000

COMMITTEE R *\$

Lucchino was named to the United States National Commission on Libraries and Information Science (NCLIS) by President Clinton and was confirmed by the Senate. He served on the Commission until July 1999.

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[PHOTO OF SETH E. SCHOFIELD]

SETH E. SCHOFIELD DIRECTOR SINCE 2001 AGE 63

RETIRED CHAIRMAN AND CHIEF EXECUTIVE OFFICER, USAIR GROUP

Mr. Schofield graduated from the Harvard Business School Program for Management Development in 1975. He served in various corporate staff positions after joining USAir in 1957 and became Executive Vice President-Operations in 1981. Mr. Schofield served as President and Chief Operating Officer from 1990 until 1991. He was elected President and Chief Executive Officer in 1991 and became Chairman of the boards of USAir Group and USAir, Inc. in 1992. He retired in January 1996. Mr. Schofield is a director of Marathon Oil Corporation, Calgon Carbon Corporation, and Candlewood Hotel Company, Inc. He is also an Advisory Board member of Desai Capital Management.

[PHOTO OF JOHN P. SURMA]

JOHN P. SURMA DIRECTOR SINCE 2001 AGE 48

PRESIDENT, UNITED STATES STEEL CORPORATION

Mr. Surma received a BS degree in accounting from Pennsylvania State University in 1976 and joined Price Waterhouse LLP at that time. He was admitted to the partnership in 1987. He joined Marathon Oil Company in February, 1997 as Senior Vice President, Finance and Accounting. He was named Senior Vice President, Finance and Accounting in February, 2000. He was named Senior Vice President, Finance and Accounting in February, 2000. He was named Senior Vice President, Finance and Accounting in February, 2000. He was named Senior Vice President, Finance and Accounting in February, 2000.

University in industrial administration. Mr. Dorrance begra

AUDIT & FINANCE COMMITTEE REPORT

Our committee has reviewed and discussed U. S. Steel's audited financial statements for 2002 with U. S. Steel's management. We have discussed with the independent auditor, PricewaterhouseCoopers LLP (PwC), the matters required to be discussed by Statements on Auditing Standards No. 61, as amended by Statements No. 89 and No. 90 (Communication with Audit Committees), as may be modified or supplemented. We have received the written disclosures and the letter from PwC required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees), as may be modified or supplemented, and we have discussed with PwC its independence. Based on the review and discussions referred to above, we recommended to the Board that the audited financial statements for U. S. Steel be included in U. S. Steel's Annual Report on Form 10-K for 2002 for filing with the Securities and Exchange Commission.

Charles R. Lee, Chairman
J. Gary Cooper
Robert J. Darnall
Shirley Ann Jackson
Frank J. Lucchino
Seth E. Schofield
Douglas C. Yearley

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INFORMATION REGARDING THE INDEPENDENCE OF THE INDEPENDENT PUBLIC ACCOUNTANTS

AUDIT FEES

Aggregate fees for professional services rendered for PwC's audit of U. S. Steel's annual financial statements for 2002 and for its reviews of the financial statements included in U. S. Steel's Forms 10-Q for 2002 were \$1.6 million.

FINANCIAL INFORMATION SYSTEMS DESIGN AND IMPLEMENTATION FEES

Aggregate fees for professional services rendered by PwC for 2002 as described in Paragraph (c)(4)(ii) of Rule 2-01 of Regulation S-X were zero.

ALL OTHER FEES

Aggregate fees for services rendered for 2002 by PwC, other than the services described in the previous two paragraphs, were \$1.9 million. These fees were primarily for audit-related services provided to prepare for the potential sale of the raw materials and transportation businesses and for tax advisory services.

COMPATIBILITY OF PRICEWATERHOUSECOOPERS' SERVICES WITH ITS INDEPENDENCE

The Audit & Finance Committee has considered whether PwC's provision of the services covered under the headings "Financial Information Systems Design and Implementation Fees" and "All Other Fees" above is compatible with maintaining PwC's independence, and the committee has determined that it is.

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SECURITY OWNERSHIP OF DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth the number of shares of U. S. Steel common stock beneficially owned as of January 31, 2003 (February 25, 2003 for Mr. Drosdick, who joined the Board on that date) by each director, by each executive officer named in the Summary Compensation Table and by all directors and executive officers as a group. No director or executive officer beneficially owned, as of the applicable date, any equity securities of U. S. Steel other than those shown.

<Table>
<Caption>

NAME	SHARES
J. Gary Cooper(1)(2)	5,806
Robert J. Darnall(1)	9,251
Roy G. Dorrance(2)(3)	427,788
John G. Drosdick(1)	2,083
John H. Goodish(2)(3)	100,176

Shirley Ann Jackson(1)(2)	5,765
Charles R. Lee(1)	13,418
Frank J. Lucchino(1)	4,286
Dan D. Sandman(2)(3)	353,594
Seth E. Schofield(1)(2)	7,823
John P. Surma(2)(3)	195,658
Thomas J. Usher(2)(3)	1,454,793
Douglas C. Yearley(1)	7,623
All Directors and Executive Officers as a group	3,785,293
(21 persons)(1)(2)(3)(4)	

</Table>

(1) Includes Common Stock Units credited under the United States Steel Corporation Deferred Compensation Plan for Non-Employee Directors as follows:

<Table>
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NAME	COMMON STOCK UNITS
<S>	<C>
J. Gary Cooper	4,753
Robert J. Darnall	6,251
John G. Drosdick	2,083
Shirley Ann Jackson	4,729
Charles R. Lee	12,218
Frank J. Lucchino	2,286
Seth E. Schofield	6,664
Douglas C. Yearley	6,623

</Table>

(2) Includes shares held under the U. S. Steel Savings Fund Plan, the U. S. Steel Dividend Reinvestment and Direct Stock Purchase Plan, the ~~Marathon Oil~~ Company Thrift Plan and the 2002 Stock Plan.

(3) Includes shares which may be acquired upon exercise of outstanding options as follows (all options other than those granted on May 28, 2002 are currently exercisable): Mr. Usher: 1,281,400; Mr. Surma: 150,000; Mr. Sandman: 292,325; Mr. Dorrance: 361,000; Mr. Goodish: 86,750; and all directors and executive officers as a group: 3,253,395.

(4) Total shares beneficially owned in each case constitute less than one percent of the outstanding shares except that Mr. Usher beneficially owned 1.4 percent and all directors and executive officers as a group owned 3.7 percent of the common stock.

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EXECUTIVE COMPENSATION

2002 was United States Steel Corporation's first year of operation. Accordingly, the following table sets forth certain information concerning the compen

--		-----			-----		
ALL	NAME	SALARY AND		OTHER	RESTRICTED		
OPTIONS/	AND	BONUS		ANNUAL	STOCK		
PRINCIPAL	OTHER	SALARY	BONUS	TOTAL	COMPENSATION	AWARD(S)	SARs
COMPENSATION	POSITION	YEAR	(\$)	(\$)	(\$)	(\$)(1)	(#)(2)
(\$)(3)							

<S>		<C>	<C>	<C>	<C>	<C>	<C>
<C>							
T. J. USHER		2002	1,100,000	1,10*			

including continued employment and achievement of business performance standards. Dividends are paid on restricted stock. Shown below is the vesting schedule for restricted stock scheduled to vest less than three years from the date of grant, together with the number and value, as of December 31, 2002, of the aggregate holdings of restricted stock for each of the executive officers named in the Summary Compensation Table. Vesting shown assumes achievement of business performance at peer-group standard (as described in the Compensation & Organization Committee Report).

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FOOTNOTES TO SUMMARY COMPENSATION TABLE CONTINUED:

FOOTNOTE 1 CONTINUED:

<Table>
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RESTRICTED SHARES HOLDINGS	VESTING SCHEDULE FOR RESTRICTED STOCK					UNVESTED AGGREGATE	
	DATE GRANTED	STOCK	MAY 2003 (SHARES)	MAY 2004 (SHARES)	MAY 2005 (SHARES)	STOCK	SHARES
VALUE AS OF DECEMBER 31, 2002(\$)							
T. J. Usher 425,263	May 28, 2002	U. S. Steel	26,000	0	0	U. S. Steel	32,500
228,988	May 30, 2000	U. S. Steel	14,000	0	0	U. S. Steel	17,500
J. P. Surma 588,825	May 28, 2002	U. S. Steel	15,000	15,000	15,000	U. S. Steel	45,000
D. D. Sandman 485,781	May 28, 2002	U. S. Steel	12,375	12,375	12,375	U. S. Steel	37,125
103,044	May 30, 2000	U. S. Steel	2,625	2,625	2,625	U. S. Steel	7,875
R. G. Dorrance 471,060	May 28, 2002	U. S. Steel	12,000	12,000	12,000	U. S. Steel	36,000
117,765	May 30, 2000	U. S. Steel	3,000	3,000	3,000	U. S. Steel	9,000
J. H. Goodish 19,628	May 28, 2002	U. S. Steel	500	500	500	U. S. Steel	1,500
29,441	May 29, 2001	U. S. Steel	750	750	750	U. S. Steel	2,250
49,069	May 30, 2000	U. S. Steel	1,250	1,250	1,250	U. S. Steel	3,750

(2) All option shares listed except (a) those granted to Mr. Surma by Marathon and by Ashland, Inc. in 2000 and 2001, and by Ashland, Inc. in 2002, (b) 6,000 granted to Mr. Dorrance, and (c) 18,000 granted to Mr. Goodish, were granted with tandem stock appreciation rights ("SARs").

(3) This column includes amounts contributed by U. S. Steel under the U. S. Steel Savings Fund Plan, and for 2000 and 2001 by USX under the USX Savings Fund Plan or the Marathon Thrift Plan, and the related supplemental savings plans. Such amounts for 2002 were \$66,000 for Mr. Usher, \$27,000 for Mr. Surma, \$31,200 for Mr. Sandman, \$25,200 for Mr. Dorrance and \$16,200 for Mr. Goodish. Also included are amounts representing the imputed income attributable to (and, for 2000 and 2001, premiums paid for) split-dollar life insurance protection provided by U. S. Steel. Such amounts for 2002 were \$6,207 for Mr. Usher, \$866 for Mr. Surma, \$1,479 for Mr. Sandman,

TERM (\$)(4)		OPTIONS/ SARs	GRANTED TO EMPLOYEES	PRICE PER SHARE		FOR OPTION	
-----		GRANTED(1)	IN 2002(3)	(\$)	EXPIRATION DATE	0%	5%
-----	NAME OR GROUP 10%	STOCK					
-----	<S>	<C>	<C>	<C>	<C>	<C>	<C>
	T. J. Usher 11,673,000	U.S. Steel	500,000(2)	27.4%	20.4150	May 28, 2010	0 4,873,500
	J. P. Surma 3,501,900	U.S. Steel	150,000(2)	8.2%	20.4150	May 28, 2010	0 1,462,050
	91,867	Ashland, Inc.	3,935	.5%	28.13	October 20, 2011	0 38,354
	D. D. Sandman 3,501,900	U.S. Steel	150,000(2)	8.2%	20.4150	May 28, 2010	0 1,462,050
	R. G. Dorrance 3,501,900	U.S. Steel	150,000(2)	8.2%	20.4150	May 28, 2010	0 1,462,050
	J. H. Goodish 1,167,300	U.S. Steel	50,000(2)	2.7%	20.4150	May 28, 2010	0 487,350
	All Stockholders 2,392,965,000	U.S. Steel	N/A	N/A	20.4150	N/A	0 999,067,500
	1,593,218,051	Ashland, Inc.	N/A	N/A	28.13	N/A	0 665,171,607
	All Optionees 42,611,119	U.S. Steel	1,825,200	100.0%	20.4150	May 28, 2010	0 17,790,224
	19,723,681	Ashland, Inc.	844,842	100.0%	28.13	October 20, 2011	0 8,234,675
	All Optionees' 1.8%	U.S. Steel	N/A	N/A	20.4150	N/A	0 1.8%
	Gain as % of 1.2%	Ashland, Inc.	N/A	N/A	28.13	N/A	0 1.2%
	All Stockholders' Gain						

</Table>

(1) All options are exercisable on May 28, 2003.

(2) These options were granted with tandem SARs, which have the same exercise date as the underlying options. Upon the exercise of an SAR, an optionee receives an amount, in cash and/or shares, equal to the excess, for a specified number of shares, of (a) the fair market value of a share on the date the SAR is exercised (except that for any SAR exercised during the 10-business-day period beginning on the third business day following the release of U. S. Steel's quarterly earnings, the Compensation & Organization Committee may, in its sole discretion, establish a uniform fair market value of a share for such period which shall not be more than the highest daily fair market value and shall not be less than the lowest daily fair market value during such 10-business-day period) over (b) the exercise or base price per share.

(3) Indicates percentage of total option shares granted.

(4) The dollar amounts under these columns are the result of calculations at 0% and at the 5% and 10% rates set by the Securities and Exchange Commission and therefore are not intended to forecast possible future appreciation, if any, of the price of the stock. We have not used an alternative formula for a grant date valuation, as we are not aware of any formula which will determine with reasonable accuracy a present value based on future unknown or volatile factors. Amounts shown for All Stockholders represent the potential realizable value assuming appreciation at the rates indicated based on the exercise or base price per share, the indicated expiration date and the number of outstanding shares as of December 31, 2002.

OPTION EXERCISES AND YEAR-END VALUES

The following table sets forth certain information concerning options to purchase common stock and stock appreciation rights ("SARs") exercised by each executive officer named in the Summary Compensation Table during 2002 together with the total number of options and SARs outstanding at December 31, 2002 and the value of such options.

AGGREGATED 2002 OPTION/SAR EXERCISES

AND

DECEMBER 31, 2002 OPTION/SAR VALUES

<Table>
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NAME	NO. OF SHARES UNDERLYING OPTIONS/SARs EXERCISED	TOTAL VALUE REALIZED (\$)	NO. OF SECURITIES UNDERLYING UNEXERCISED OPTIONS/SARs AT DECEMBER 31, 2002	TOTAL VALUE OF UNEXERCISED IN-THE-MONEY OPTIONS/SARs AT DECEMBER 31, 2002 (\$)
<S>	<C>	<C>	<C>	<C>
T. J. Usher	0	-	2,382,500(1)	0
J. P. Surma	0	-	393,885(2)	0
D. D. Sandman	0	-	510,725(3)	0
R. G. Dorrance	0	-	361,000	0
J. H. Goodish	0	-	86,750	0

</Table>

Note: All options listed above except those granted in 2002 are currently exercisable. All options listed above, except (a) those granted to Mr. Surma by Marathon and by Ashland, Inc. in 2000 and 2001 and by Ashland, Inc. in 2002 (see page 26), (b) 6,000 options granted to Mr. Dorrance and (c) 18,000 options granted to Mr. Goodish, were granted with SARs.

- (1) Includes 1,101,100 Marathon shares.
- (2) Includes 170,000 Marathon shares and 73,885 Ashland shares.
- (3) Includes 218,400 Marathon shares.

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COMPENSATION & ORGANIZATION COMMITTEE
REPORT ON EXECUTIVE COMPENSATION

The Compensation & Organization Committee (the "Committee") of U. S. Steel was established on January 2, 2002 following the separation of the steel and energy businesses of USX Corporation (the "Separation"). The Committee sets policies and administers programs on executive compensation. When action should be taken on a specific compensation item, we either make a recommendation to the U. S. Steel Board or a subsidiary company ht nft~~x~~pep by Marat

discretion in the subjective consideration of the factors described below and within the limitations of the various plans.

SALARY

Salary administration at U. S. Steel begins with the development, and periodic adjustment, of salary structures for executive officers employed at the corporate level and at each major business unit. Each executive officer's position is assigned a salary grade with an associated salary range. The two major objectives in developing salary structures and assigning grades are to maintain:

1. external competitiveness - the midpoint of the salary range for each position is near the average midpoint for similar positions at comparable companies and
2. internal equity - each position's grade in the unit's hierarchy of positions accurately reflects its relative "value".

The data used in developing and adjusting salary structures are obtained from surveys coordinated by independent consultants, with each unit having its own sources of relevant data.

The Committee makes decisions on salary increases and, occasionally - when business conditions dictate - salary decreases. When we determine salary increases, the highest weighting is given to performance; but other factors are also considered, such as experience and time in position. Once an executive officer's salary has passed the midpoint for the position, increases seldom exceed amounts necessary to maintain the salary near the midpoint, assuming performance merits such increases. Therefore, incentive

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opportunities provide the primary basis for significant increases in compensation. The salaries shown for the officers named in the Summary Compensation Table reflect the results of salary reviews and related actions taken by the Committee.

SHORT-TERM INCENTIVE AWARDS

U. S. Steel's short-term incentive (bonus) opportunities for executive officers are designed to provide awards near the average of those provided by similar companies for on-target performance. However, our incentive plans are designed to provide exceptional rewards for superior performance and lower rewards for below-average performance. The Committee intends to make bonus awards under the Annual Incentive Compensation Plan, as well as under the Senior Executive Officer Annual Incentive Compensation Plan, the latter of which was developed specifically to retain the Corporation's tax deduction for awards made to the officers named in the Summary Compensation Table and was approved by the stockholders of USX and of the U. S. Steel Group on October 25, 2001.

SENIOR EXECUTIVE OFFICER ANNUAL INCENTIVE COMPENSATION PLAN

This plan provides for awards based on pre-established performance measures specifically related to steel shipments, worker safety, workforce diversity, environmental emissions improvements and common stock performance. For each performance measure, the applicable portion of the bonus will only be awarded if performance reaches the minimum, or threshold, level for that measure.

The Committee certified in writing prior to payment of awards for the year 2002 that the pre-established, applicable performance levels (measured for incentive compensation purposes) required under the Senior Executive Officer Annual Incentive Compensation Plan were satisfied.

OTHER PLANS

The Committee also administers other bonus plans in which corporate and business unit executive officers participate. These plans were developed specifically for U. S. Steel employees. The Committee makes awards based on performance comparisons with the current business plan, with previous years' results and with peer groups on the basis of such financial measures as income, cash flow and return on capital employed, as measured for incentive compensation purposes, as well as individual objectives. In addition, non-financial measures, such as safety performance (compared with the prior year's industry average) and environmental and diversity performance are considered. In determining awards under these plans, consideration is also given to the absolute levels of income and cash flow. When making awards to executive officers under these plans, the Committee gives such weight to the various factors as it deems appropriate.

Based on consideration of other factors, the Committee may reduce or eliminate a short-term incentive award that would otherwise be payable under the above discussed plans.

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LONG-TERM INCENTIVE AWARDS

Long-term incentive awards are of major importance in the mix of compensation elements because these awards provide the most direct link to the returns that you, as U. S. Steel stockholders, receive. The USX and the U. S. Steel Group stockholders approved the 2002 Stock Plan on October 25, 2001. We administer this plan, under which we may grant (1) stock options, (2) stock appreciation rights and/or (3) restricted stock. Our stock options and restricted stock meet the requirements for deductibility under the tax laws.

STOCK OPTION GRANTS

The Committee makes stock option grants that we believe to be reasonable and in line with other compensation. The number of shares granted will generally reflect an employee's level of responsibility. Following normal annual grant practices, the Committee granted stock options in May 2002.

RESTRICTED STOCK GRANTS

The Committee established, for each recipient, an annual target level of restricted stock shares based on the same factors as those considered in granting stock options. A major grant is made to cover five years, with the intention that one fifth of the shares will vest each year if performance is at the target level. The Committee anticipates that the number of shares granted will be approximately \$10 million in 2002.

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SHAREHOLDER RETURN PERFORMANCE PRESENTATION

The line graph below compares the yearly change in cumulative total stockholder return of our common stock with the cumulative total return of the Standard & Poor's 500 Stock Index and the S&P Steel Index. The S&P Steel Index is made up of U. S. Steel, Nucor Corporation, Allegheny Technologies Incorporated and Worthington Industries, Inc. This is the first year we have used the S&P Steel Index. Until this year, we used a group of peer issuers selected by us in good faith which we called the "Steel Index". This Steel Index is defined in a footnote to the graph. We decided to stop using it because so many of the companies in it have filed for bankruptcy. This is the last year we will show it.

[CHART]

COMPARISON OF CUMULATIVE TOTAL RETURN(1)
ON \$100 INVESTED IN U. S. STEEL STOCK ON DECEMBER 31, 1997
VS.
S&P 500 INDEX, S&P STEEL INDEX AND STEEL INDEX

PLON PQINED FOR 2003 PR4&\$, we u OR 2003 PRu 4f BUE

2002, Messrs. Usher, Surma, Sandman, Dorrance, and Goodish had 37, 5, 29, 31, and 32 years of service, respectively.

<Table>
<Caption>

AVERAGE ELIGIBLE EARNINGS FOR HIGHEST FIVE CONSECUTIVE YEARS IN TEN-YEAR PERIOD PRECEDING RETIREMENT	TABLE OF PENSION BENEFITS FINAL EARNINGS PENSION BENEFITS						
	ANNUAL BENEFITS FOR YEARS OF SERVICE						
	15 YEARS	20 YEARS	25 YEARS	30 YEARS	35 YEARS	40 YEARS	45 YEARS
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
\$ 100,000	17,325	23,100	28,875	34,650	40,950	47,250	53,550
300,000	51,975	69,300	86,625	103,950	122,850	141,750	160,650
500,000	86,625	115,500	144,375	173,250	204,750	236,250	267,750
700,000	121,275	161,700	202,125	242,550	286,650	330,750	374,850
900,000	155,925	207,900	259,875	311,850	368,550	425,250	481,950
1,100,000	190,575	254,100	317,625	381,150	450,450	519,750	589,050
1,300,000	225,225	300,300	375,375	450,450	532,350	614,250	696,150
1,500,000	259,875	346,500	433,125	519,750	614,250	708,750	803,250

The annual career earnings pension is equal to one percent of total career earnings plus a 30 percent supplement. Total career earnings include salary earned as an employee of Marathon. The estimated annual career earnings benefit payable at normal retirement age 65, assuming no increase in annual earnings, will be \$233,400 for Mr. Usher, \$121,298 for Mr. Surma, \$136,835 for Mr. Sandman, \$89,320 for Mr. Dorrance, and \$80,218 for Mr. Goodish. Earnings for the purpose of calculating both the final earnings and career earnings pensions are limited to base salary (which includes any foreign service premium) as reflected in the Summary Compensation Table.

Pensions payable under the Steel Pension Plan to participants with Marathon service include service and earnings that are also used in the calculation of benefits payable under the defined benefit pension plans sponsored by Marathon ("Marathon Pension Plans"); therefore, the Steel Pension Plan benefits for such participants are reduced by their Marathon Pension Plan benefits. Because Messrs. Surma and Sandman have earned benefits under the Marathon Pension Plans, their U.S. Steel pension benefits will be reduced, at age 65, by estimated annual Marathon pensions (assuming no increase in annual earnings) of \$6,340 and \$29,365, respectively. However the pension payable under the Steel Pension Plan cannot be reduced below the amount calculated with only U.S. Steel service and earnings.

In addition to the pension benefits described above, Messrs. Usher, Surma, Sandman, Dorrance, and Goodish participate in the United States Steel Corporation Executive Management Supplemental Pension Program ("Supplemental Pension Program") and are entitled, upon retirement after age 60, or before age 60 with U. S. Steel's consent, to the benefits shown in the table below. The benefits are based on a formula of a specific percentage, determined by years of U. S. Steel service, of the average of the three

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highest annual bonuses paid under the applicable incentive compensation plans in the ten years prior to retirement. The three most recent bonuses are reported in the Summary Compensation Table. The following table shows the annual supplemental pension which would be payable for retirement at age 65 (or earlier under certain circumstances) with the various levels of average annual bonus and years of service shown.

<Table>
<Caption>

AVERAGE ANNUAL BONUS FOR THREE HIGHEST YEARS IN TEN-YEAR PERIOD PRECEDING RETIREMENT	SUPPLEMENTAL PENSION BENEFITS						
	ANNUAL BENEFITS FOR YEARS OF SERVICE						
	15 YEARS	20 YEARS	25 YEARS	30 YEARS	35 YEARS	40 YEARS	45 YEARS
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
\$ 100,000	23,100	30,800	38,500	46,200	53,900	61,600	69,300
300,000	69,300	92,400	115,500	138,600	161,700	184,800	207,900
500,000	115,500	154,000	192,500	231,000	269,500	308,000	346,500
700,000	161,700	215,600	269,500	323,400	377,300	431,200	485,100
900,000	207,900	277,200	346,500	415,800	485,100	554,400	623,700
1,100,000	254,100	338,800	423,500	508,200	592,900	677,600	762,300
1,300,000	300,000	400,400	500,500	600,600	700,700	800,800	900,900
1,500,000	346,500	462,200	577,500	693,000	808,500	924,000	1,039,500
1,700,000	392,700	523,600	654,500	785,400	916,300	1,047,200	1,178,100
1,900,000	438,900	585,200	731,500	877,800	1,024,100	1,170,400	1,316,700
2,100,000	485,100	646,800	808,500	970,200	1,131,900	1,293,600	1,455,300
2,300,000	531,300	708,400	885,500	1,062,600	1,239,700	1,416,800	1,593,900

directors on the date of the agreements and (2) new directors (other than directors who join the Board in connection with an election contest) approved by two-thirds of the directors then in office who (a) were directors on the date of the agreements or (b) were themselves previously approved by the Board in this manner,

- - U. S. Steel merges with another company and U. S. Steel's stockholders end up with less than 50 percent of the voting power of the new parent entity,
- - our stockholders approve a plan of complete liquidation of U. S. Steel, or
- - we sell all or substantially all of U. S. Steel's assets.

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On February 13, 2003 U. S. Steel entered into an Employment and Consulting Agreement with Mr. Usher that is described in the Compensation & Organization Committee Report on Executive Compensation on pages 32-33.

USX Corporation entered into agreements with Mr. Surma and Mr. Sandman in consideration for their agreeing to serve as vice chairmen of U. S. Steel. The agreement with Mr. Surma calls for U. S. Steel, Marathon, Marathon Ashland Petroleum LLC ("MAP") and Speedway SuperAmerica LLC ("SSA") to provide certain non-qualified benefit supplements in addition to the pension and savings benefits and non-qualified deferred compensation to which he is otherwise entitled. Unless he elects otherwise, such supplements will be paid by U. S. Steel and Marathon in a lump sum distribution within 90 days of the date of his termination of employment from all four companies - U. S. Steel, Marathon, MAP and SSA. Mr. Surma's pension benefit supplements payable by U. S. Steel are described on page 36. In addition to the pension enhancements, 15 years will be added to his actual U. S. Steel service solely for the purpose of determining vesting and eligibility for company contributions under the U. S. Steel Supplemental Plan. The 15 year enhancement supplements will be paid by U. S. Steel.

auditors consciously or subconsciously seeking a job with the company they audit;

10. report regularly to the Board and review with the Board any issues that arise with respect to the quality or integrity of the Corporation's financial statements, the Corporation's compliance with legal or regulatory requirements, the performance and independence of the independent auditor, or the performance of the internal audit function;
11. review and discuss the appropriate capital structure and financial policies of the Corporation;
12. make recommendations to the Board concerning dividends;
13. review and report to the Board concerning the Corporation's compliance with financial covenants and other terms of loans and other agreements;
14. within the authority levels established by the Board, approve financings by the Corporation (except financings which involve the issuance of common stock), including the recommendation of action to subsidiaries, partnerships and joint ventures;
15. within the authority levels established by the Board, authorize loans to outside entities, guarantees by the Corporation of the credit of others, and other uses of the Corporation's credit;
16. approve the Corporation's funding policy for its pension and other post-employment benefit plans;
17. review the performance of the United States Steel & Carnegie Pension Fund as investment manager and/or trustee of the Corporation's employee benefit plans;
18. receive reports and make recommendations to the Board on various financial matters;
19. establish procedures for receiving, retaining and responding to complaints relating to accounting or auditing concerns, including the confidential, anonymous submission by employees of concerns about illegal or unethical behavior;
20. continually explore ways to improve its working relationship with the independent auditor, including processes that permit informal discussion of accounting treatments well in advance of reporting deadlines;
21. determine that the Corporation's administrative, operational and internal accounting controls have been periodically reviewed and examined to determine whether the Corporation is operating in accordance with its prescribed procedures and codes of conduct;

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22. provide direction to the internal audit staff and annually review its activities;
23. review the appointment of the director of the internal audit function;
24. understand the scope of the Corporation's internal review, and the independent auditor's review, of internal control over financial reporting, and obtain reports on significant findings, together with management's responses;
25. annually review the independence letter issued by the independent auditor under Independence Standards Board Standard No. 1, actively engage in a dialogue with the independent auditor with respect to any relationships disclosed in that letter, and report to the Board of Directors any appropriate action necessary to maintain the independent auditor's continuing independence;
26. review significant accounting, auditing and Securities and Exchange Commission pronouncements;
27. receive and review reports from management concerning compliance with corporate policies dealing with business conduct;
28. receive and review the audit plans and audit reports of the Corporation's benefit plans;
29. annually review the business expense reporting of the officers of the Corporation; and
30. annually review a report outlining the activities undertaken by the Committee over the past year to meet the requirements of this charter.

While the fundamental responsibility for the Corporation's financial statements and disclosures rests with management and the independent auditor, the Committee shall review (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Corporation's selection or application of accounting principles, and major issues as to the adequacy of the Corporation's internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Corporation; and (d) earnings press releases (paying particular attention to any use of PRO FORMA, or "adjusted" non-GAAP, information), as well as financial information and earnings guidance provided to analysts and rating agencies.

ANNUAL PERFORMANCE EVALUATION OF THE COMMITTEE

The Committee shall conduct an annual self-evaluation.

MEMBERSHIP

To the extent practicable, all eligible (i.e. financially literate) independent directors shall be members of the Committee. No director who serves on the audit committees of more than two other public companies may serve on the Committee unless the Board determines that such simultaneous service will not impair the ability of such director to effectively serve on the Committee. Such determinations will be disclosed in the proxy statement.

ANNUAL REVIEW

The Committee shall review this charter during its first meeting of each calendar year.

Last reviewed and approved by the Audit & Finance Committee on January 28, 2003.

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United States Steel Corporation
600 Grant Street
Pittsburgh, PA 15219-2800
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[LOGO]

UNITED STATES STEEL CORPORATION

2003 ANNUAL MEETING OF STOCKHOLDERS
ATTENDANCE CARD

You are invited to attend the Annual Meeting of Stockholders on April 29, 2003. The Meeting will be held in Salons III and IV of the Townsend Hotel, One Hundred Townsend Street, Birmingham, MI 48009 at 10:00 AM Eastern Time. Use of this attendance card is for our mutual convenience and your right to attend the meeting without this attendance card is not affected upon presentation of identification.

Attached below is your 2003 Proxy Card.

Dan D. Sandman
Secretary

FOR THE PERSONAL USE OF THE NAMED STOCKHOLDER(S) - NOT TRANSFERABLE. PLEASE PRESENT THIS CARD AT REGISTRATION DESK UPON ARRIVAL.

You may vote A) By completing the proxy card
attached below and returning it
in the enclosed envelope, or
B) By toll-free telephone call, or
C) On the Internet

TO VOTE BY TELEPHONE OR INTERNET USE THE CONTROL
NUMBER IN THE BOX BELOW.

YOUR CONTROL NUMBER

/ /

BY TELEPHONE
Toll-free 1-888-216-1303

BY INTERNET
<https://www.proxyvotenow.com/uss>

Have your control number available when you call or visit
the Internet site and follow the prompts.

Voting is available 24 hours a day, 7 days a week.

Do NOT return the proxy card if you have voted
by telephone or Internet.

The undersigned hereby appoint(s) Thomas J. Usher, Roy G. Dorrance, Dan D. Sandman and John P. Surma, Jr., or any of them, proxies to vote as herein directed on behalf of the undersigned at the Annual Meeting of Stockholders of United States Steel Corporation on April 29, 2003 and at any meeting resulting from an adjournment or postponement thereof and upon all other matters properly coming before the Meeting, including the proposals set forth in the proxy statement for such Meeting with respect to which the proxies are instructed to vote as follows:

PROPOSALS OF THE BOARD OF DIRECTORS --The directors recommend a vote "FOR"

<Table>
<Caption>

<S>	<C>	<C>	<C>
<C>			
Proposal No. 1--Election of directors--Nominees: (01)J. Gary Cooper, AUTHORITY ---> / /	FOR ALL NOMINEES ---> / /		WITHHOLD
(02)Frank J. Lucchino, (03)Seth E. Schofield, ALL nominees	(except as indicated)		to vote for
(04)John P. Surma			

(To withhold authority to vote for any individual nominee strike out that nominee's name.)

Proposal No. 2--Election of PricewaterhouseCoopers LLP as independent ABSTAIN ---> / /	FOR ---> / /	AGAINST ---> / /
accountants.		

Proposal No. 3--Amendment of the Certificate of Incorporation to ABSTAIN ---> / /	FOR ---> / /	AGAINST ---> / /
increase the number of authorized shares of common stock to 400 million and the authorized shares of preferred stock to 40 million.		

</Table>

SIGNATURE(S) _____

DATED _____ 2003

Please sign exactly as your name
appears hereon, including representative
capacity where applicable. Joint owners
should both sign.

This proxy is solicited by the Board
of Directors and represents your
holdings of United States Steel
Corporation Common Stock. Unless
otherwise marked, the proxies will
vote FOR Proposals 1, 2 and 3.