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):
October 27, 2009

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

Delaware	1-16811	25-1897152
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

600 Grant Street, Pittsburgh, PA	15219-2800
(Address of principal executive offices)	(Zip Code)

(412) 433-1121
(Registrant's telephone number,
including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition

On October 27, 2009, United States Steel Corporation issued a press release announcing its financial results for third quarter 2009. The full text of the press release, together with related unaudited financial information and statistics, is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated October 27, 2009, titled "United States Steel Corporation Reports 2009 Third Quarter Results," together with related unaudited financial information and statistics.

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/ Gregory A. Zovko
Gregory A. Zovko
Vice President & Controller

Dated: October 27, 2009

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Earnings Hgs

The third quarter 2009 loss from operations did not include any other items not allocated to segments. Other items not allocated to segments in the second quarter of 2009 increased net income by $49 million, or 36 cents per diluted share. Other items not allocated to segments in the third quarter of 2008 reduced net income by $79 million, or 67 cents per diluted share.

Net interest and other financial costs in the third quarter of 2009 included a foreign currency gain that increased net income by $24 million, or 16 cents per diluted share. The net gain resulted from the remeasurement of an $828 million U.S. dollar-denominated intercompany loan to a European affiliate, partially offset by losses on euro-U.S. dollar derivatives activity. This compares to a foreign currency gain that increased net income by $41 million, or 31 cents per diluted share, in the second quarter of 2009 and a foreign currency loss that decreased net income by $39 million, or 33 cents per diluted share, in the third quarter of 2008.

The effective tax benefit rate of 22 percent for the first nine months of 2009 is lower than the statutory rate because losses in Canada and Serbia, which are jurisdictions where we have recorded a full valuation allowance on deferred tax assets, do not generate a tax benefit for accounting purposes. Third quarter 2009 results included a $23 million, or 16 cents per diluted share, catch-up benefit adjustment as a result of a slight increase in the estimated annual effective tax benefit rate.

During the third quarter of 2009, we made a voluntary contribution of $140 million to our main defined benefit pension plan in the United States. We ended the quarter with $1.5 billion of cash and total liquidity of $2.7 billion.

U. S. Steel’s annual goodwill impairment test, which was completed during the third quarter, resulted in no impairment to the approximately $1.7 billion of goodwill on our balance sheet.

Reportable Segments and Other Businesses

Management believes segment income from operations is a key measure in evaluating company performance. U. S. Steel's reportable segments and Other Businesses reported a segment loss from operations of $379 million, or $91 per ton, in the third quarter of 2009, compared to a loss of $510 million, or $173 per ton, in the second quarter of 2009 and segment income from operations of $1,461 million, or $227 per ton, in the third quarter of 2008.

Income from operations for Flat-rolled was comparable to the second quarter, reflecting improved operating efficiencies, higher shipments and lower inventory write-downs, offset by lower average realized prices, higher raw material costs and approximately $65 million of facility restart costs. Raw steel capability utilization for the quarter increased to 58 percent versus 32 percent in the second quarter. Shipments improved by 50 percent to 2.7 million tons while average realized prices decreased by 11 percent to $605 per net ton. Third quarter results reflected continuing employee and other costs for idled facilities totaling approximately $165 million, compared to $285 million in the second quarter of 2009, reflecting steelmaking facility restarts at our Granite City Works, Great Lakes Works, Hamilton Works and our raw materials operations; however, given current order rates, we plan to adjust our operating configuration as discussed below in the Outlook section.

Our European segment recorded a small profit in the third quarter compared to the second quarter loss as lower raw material and energy costs and improved operating efficiencies were somewhat offset by the non-recurrence of a $34 million second quarter gain on sales of emissions allowances. Raw steel capability utilization for the quarter increased from 57 percent in the second quarter to 82 percent in the third quarter as we restarted our third blast furnace at U. S. Steel Košice (USSK) in early September and operated both blast furnaces at U. S. Steel Serbia for most of the third quarter. Shipments increased by 24 percent to 1.3 million tons and average realized prices increased by two percent to $615 per net ton as a decrease in euro-based prices was more than offset by foreign currency translation effects.

Tubular reported a reduced operating loss in the third quarter of 2009 compared to the second quarter mainly due to higher shipments and lower inventory write-downs, partially offset by lower average realized prices. Shipments and average realized prices continued to be depressed by the inventory glut created by the surge of unfairly traded and subsidized product from China. Shipments increased by 64 percent to 151 thousand tons, which is still well below historical levels, and average realized prices decreased by three percent to $1,474 per net ton. Third quarter results reflected continuing employee and other costs for idled facilities totaling approximately $25 million, in line with the second quarter of 2009 as we operated our welded facilities at reduced levels.

Outlook

Commenting on U. S. Steel's outlook, Surma said, "We expect improvement in our overall fourth quarter results mainly as a result of increased demand for Flat-rolled products in North America, driven primarily by automotive markets and continued strength in tin mill markets. However, we expect to report an overall operating loss in the fourth quarter due primarily to continued low operating rates and idled facility carrying costs for our Flat-rolled and Tubular segments. We remain cautious in our outlook for end user demand as customer order rates in Flat-rolled and U. S. Steel Europe (USSE) have decreased from the third quarter, partly due to seasonal slowdowns, and we will continue to adjust production to meet our customers' demand. Despite these concerns and uncertainties, we believe that the U.S. and global economies are in the early stages of a gradual recovery, which has been aided by global stimulus policies and may be supported by continued improvement in credit markets and inventory restocking."

For Flat-rolled, fourth quarter results are expected to improve somewhat from the third quarter due primarily to higher average realized prices and increased shipments; however, we expect to report an operating loss for the fourth quarter primarily due to low operating rates and continued carrying costs for idled facilities. In order to adjust production to meet customer order rates, during the fourth quarter we expect to idle the #14 Blast Furnace at our Gary Works for necessary repairs, as well as one of two furnaces at Granite City Works. As a result, we currently expect fourth quarter raw steel capability utilization rates to be in line with third quarter levels. The labor agreement covering our Lake Erie Works operations has expired and we have not yet reached a successor agreement.

We expect fourth quarter results for USSE to be in line with the third quarter as higher average realized prices are offset by higher raw material costs and slightly lower shipments. Due to a planned maintenance outage for one of the three blast furnaces at USSK, we expect raw steel capability utilization rates to be lower than third quarter levels. The blast furnace operating configuration in Serbia will be adjusted as required in the fourth quarter to coincide with customer order rates.

Fourth quarter results for Tubular are expected to be comparable to the third quarter as operating levels, shipments and prices remain around prior quarter levels and we continue to [illegible] carrying costs for idled facilities.

On October 9, 2009, U. S. Steel Canada (USSC) entered into an agreement with an unaffiliated third party providing for the sale of USSC's 44.6 percent interest in the Wabush Mines Joint Venture (Wabush) for approximately $53 million. [illegible]

This release contains forward-looking statements with respect to market conditions, operating costs, shipments and prices. U. S. Steel has been, and we expect will continue to be, negatively impacted by the current global credit and economic problems. U. S. Steel cannot control or predict the extent and timing of economic recovery. As the recovery occurs, U. S. Steel is incurring and will continue to incur costs to restart idled facilities and to rebuild working capital, but we cannot accurately forecast the amount of such costs. Other more normal factors that could affect market conditions, costs, shipments and prices for both North American operations and USSE include global product demand, prices and mix; global and company steel production levels; plant operating performance; the timing and completion of facility projects; natural gas and electricity prices, usage and availability; raw materials and transportation prices and availability; international trade developments; the impact of fixed prices in energy and raw materials contracts (many of which have terms of one year or longer) as compared to short-term contract and spot prices of steel products; changes in environmental, tax, pension and other laws; the terms of collective bargaining agreements including any successor to the labor agreement covering our Lake Erie Works operations; employee strikes or other labor issues; power outages; and U.S. and global economic performance and political developments. Domestic steel shipments and prices could be affected by import levels and actions taken by the U.S. Government and its agencies, including those related to CO_2 emissions and climate change. Economic conditions and political factors in Europe and Canada that may affect USSE's and USSC's results include, but are not limited to, taxation, nationalization, inflation, currency fluctuations, government instability, political unrest, regulatory changes, export quotas, tariffs, and other protectionist measures. Consummation of the sale of our interest in Wabush is subject to regulatory approvals, third party consents and other customary closing conditions. In accordance with "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, cautionary statements identifying important factors, but not necessarily all factors, that could cause actual results to differ materially from those set forth in the forward-looking statements have been included in U. S. Steel's Annual Report on Form 10-K for the year ended December 31, 2008, and in subsequent filings for U. S. Steel.

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

The company will conduct a conference call on third quarter earnings on Tuesday, October 27, at 2 p.m. EDT. To listen to the webcast of the conference call, visit the U. S. Steel web site, www.ussteel.com, and click on “Overview” then “Current Information” under the “Investors” section.

For more information on U. S. Steel, visit its web site at www.ussteel.com.

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UNITED STATES STEEL CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEET (Unaudited)

(Dollars in millions)		Sept. 30 2009		Dec. 31 2008
Cash and cash equivalents	$	1,543	$	724
Receivables, net		1,638		2,288
Inventories				

UNITED STATES STEEL CORPORATION
PRELIMINARY SUPPLEMENTAL STATISTICS (Unaudited)

(Dollars in millions)	Quarter Ended Sept. 30 2009	Quarter Ended June 30 2009	Quarter Ended Sept. 30 2008	Nine Months Ended September 30 2009	Nine Months Ended September 30 2008
OPERATING STATISTICS					
Average realized price:($/net ton)(a)					
Flat-rolled	605	677	907	660	775
U. S. Steel Europe	615	602	1,086	627	948
Tubular	1,474	1,526	2,390	1,889	1,823
Steel Shipments:(a)(b)					
Flat-rolled	2,722	1,815	4,505	6,660	14,055
U. S. Steel Europe	1,285	1,035	1,409	3,217	4,743
Tubular	151	92	519	450	1,452
Total Steel Shipments	4,158	2,942	6,433	10,327	20,250
Intersegment Shipments:(b)					
Flat-rolled to Tubular	123	34	540	245	1,457
Raw Steel-Production:(b)					
Flat-rolled	3,548	1,964	5,282	7,791	16,454
U. S. Steel Europe	1,528	1,059	1,623	3,586	5,456
Raw Steel-Capability Utilization:(c)					
Flat-rolled	57.9%	32.4%	86.2%	42.9%	90.2%
U. S. Steel Europe	82.0%	57.4%	87.0%	64.8%	98.2%

(a) Excludes intersegment shipments.
(b) Thousands of net tons.
(c) Based on annual raw steel production capability of 24.3 million net tons for Flat-rolled and 7.4 million net tons for U. S. Steel Europe.