
**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):
February 9, 2006

United States Steel Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16811
(Commission File Number)

25-1897152
(IRS Employer
Identification No.)

600 Grant Street, Pittsburgh, PA
(Address of principal executive offices)

15219-2800
(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))
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Item 1.01. Entry into Material Definitive Agreements

On February 9, 2006, the Compensation & Organization Committee approved an amendment to the administrative regulations for the Executive Management Annual Incentive Compensation Program under the 2005 Annual Incentive Compensation Plan. The changes to the regulations include more detailed definitions of the performance measures, which are return on capital employed, shipment tons, and citizenship measures (safety performance, workforce diversity and environmental improvement). Other changes to the regulations were primarily in the form of clarifications. (See Exhibit 10.1)

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

10.1 Administrative Regulations to the Executive Management Annual Incentive Compensation Program under the 2005 Annual Incentive Compensation Plan

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/ Larry G. Schultz

Larry G. Schultz
Vice President & Controller

Dated: February 13, 2006

Administrative Regulations for the
Executive Management Annual Incentive Compensation Program
under the United States Steel Corporation 2005 Annual Incentive Compensation Plan

*As adopted by the Compensation & Organization Committee
on November 29, 2005 and amended on February 9, 2006*

1. **Administration.** The Compensation & Organization Committee (the "Committee") shall administer the Annual Incentive Compensation Program (the "Program") under and pursuant to the authority provided in the Board of Directors' April 26, 2005 delegation to the Committee and Section 3 of the United States Steel Corporation 2005 Annual Incentive Compensation Plan (the "Plan").
 - A. **Definitions.** Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Plan.
 - B. **Compensation consultant.** The Committee may engage a compensation consultant to assess the competitiveness of various target Award levels and advise the Committee.
2. **Participation/Eligibility.** All management employees of the Corporation, its Subsidiaries and affiliates are eligible to participate in the Program upon designation by the Committee or Senior Officers ("Participants").
 - A. **Executive Management.** All Executive Management employees of USS, its subsidiaries and affiliates designated via written notice as participants by the Committee are eligible to participate ("Eligible Employees" or "Participants").
 - B. **New Participants.** A Participant who was not a Participant on the first day of the Performance Period may, subject to the Committee's discretion, become a Participant during the Performance Period participating on a pro rata basis for the remaining portion of the period in which such Participant first becomes eligible to participate but shall be ineligible to participate in this program for any portion of a year during which the Participant participates in any other cash incentive or bonus plan or program; **provided,** however, that a Covered Employee (as defined in section 162(m) of the Internal Revenue Code) may so participate only if he or she becomes a Participant effective not later than 90 days after the beginning of the Performance Period.
 - C. **Rights.** No Participant or other employee shall have any claim to be granted an Award under the Program, and nothing contained in the Program or any Award Agreement shall confer upon any Participant any right to continue in the employ of the Corporation, its Subsidiaries or affiliates or interfere in any way with the right of the Corporation, its Subsidiaries or affiliates to terminate a Participant's employment at any time.
3. **Performance Period.**
 - A. **Calendar year.** Unless otherwise determined by the Committee at the commencement of each Performance Period, each such Performance Period shall be a calendar year.

4. **Performance Goal Setting.**

- A. Performance Goals. The Corporate Performance Goals for the Performance Period shall be the targets assigned to each of the Corporate performance measures, which shall be set by the Committee during the first 90 days of the Performance Period. Unless otherwise determined by the Committee at the beginning of the relevant Performance Period, the Corporate performance measures will be the following objective measures:
- (1) Return on Capital Employed (ROCE). Return on Capital Employed shall mean, for the Performance Period, income from consolidated worldwide operations (including minority interests), divided by consolidated worldwide capital employed (including minority interests) expressed as a percentage. Capital employed shall be calculated as follows:

(3)

Citizenship Measures. Citizenship Measures shall mean:

- (a) Safety Performance. Safety Performance shall mean the improvement, if any, from Performance Period to Performance Period in the number of serious injury cases during the Performance Period involving United States Steel Corporation domestic (including Canada and expatriates working at USSK and USSB) represented and non-represented employees (including employees of the businesses related to Transtar, ProCoil, UEC, and Met-Chem) and the non-exempt employees of the United States Steel and Carnegie Pension Fund. A serious injury shall mean an injury that prevents an employee from returning to work for 45 days or more. This performance measure is to be adjusted in accordance with Section 4.A.(4) of these Regulations. The Corporation's Short-Term Incentive Plan for Non-Union Salaried Employees should utilize this same Safety Performance measure.
- (b) Workforce Diversity. Workforce Diversity shall mean the improvement, if any, from Performance Period to Performance Period in the ratio of the number of minority full-time domestic (including expatriates) represented and non-represented employees and the number of female full-time domestic (including expatriates) represented and non-represented employees divided by the total number of full-time domestic (including expatriates) represented and non-represented employees employed, in each case, as of December 31st of the Performance Period. Employees, for purposes of this definition, shall mean the employees of United States Steel Corporation and the employees of the United States Steel and Carnegie Pension Fund. This measure shall be on a time-by-time performance basis.

D. Performance Goal weighting.

- (1) Relative weighting. Unless otherwise determined by the Committee, the relative weighting assigned to each of the performance measures shall be as follows:
 - (a) ROCE. Return on Capital Employed shall be 80% of the Incentive Target value.
 - (b) Shipment Tons. Shipment Tons shall be 20% of the Incentive Target value.
 - (c) Citizenship Measures. Each of the Citizenship Measures shall add or subtract 5% of the Incentive Target value, or have no impact on the Incentive Award, depending upon actual performance with respect to each related Performance Goal.
- (2) Maximum award level. The maximum award level shall be 215% of the Incentive Target value with achievement of the highest ROCE Performance Goal representing 160% of such award, achievement of the highest Shipment Tons Performance Goal representing 40% of such award and achievement of the highest Citizenship Measures Performance Goals adding 5% each to such award.

5. Performance Measurement Mechanics

A. Payout determination.

- (1) Evaluation. The Committee shall evaluate actual Corporate performance against the Corporate Performance Goals for the Performance Period during the first 60 days following the end of the relevant Performance Period.
- (2) Calculation.
 - (a) Interpolation. Interpolation will be used to determine an Incentive Award for performance that correlates to performance between the pre-determined ROCE and Shipment Tons Performance Goals. Such interpolation will not be used in connection with the Citizenship Measures.
 - (b) Maximum award. No one Participant may receive more than \$5 million in Incentive Awards for any one Performance Period under this Program.



(B) Resignation, Early Retirement and Termination for Cause Following a Participant's Resignation, Early Retirement or Termination for Cause, all pending Incentive Awards are forfeited.

(1) Early Retirement. Early Retirement shall mean a retirement other than a Normal Retirement.