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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):
September 12, 2003

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)

Item 5. Other Events

Effective with the third quarter of 2003, the composition of United States Steel Corporation's (U. S. Steel's) Flat-rolled reportable segment was changed to include the results of coke operations at Clairton Works and Gary Works, which were previously reported in Other Businesses. This change reflected U. S. Steel's recent management [illegible] September 12, 2003 [illegible] U. S. Steel [illegible] (In Bankruptcy) and certain of its subsidiaries. Effective with this acquisition, the U. S. Steel Kosice reportable segment (USSK) began including the operating results of USSB and was renamed U. S. Steel Europe (USSE). Prior to September 12, 2003, this segment included the operating results of activities under facility management and support agreements with Sartid. These agreements were terminated in conjunction with the acquisition of these assets. In order to present corresponding segment information for earlier periods on a comparative basis, U. S. Steel is filing audited Financial Statements and Notes to conform Footnote 8 "Segment Information" to the new reportable segment composition for the years ended December 31, 2002, 2001, and 2000.

Item 7. Financial Statements and Exhibits

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

[Item 5. Other Events]
[Item 7. Financial Statements and Exhibits]

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Exhibit 23

CONSENT OF INDEPENDENT ACCOUNT T T TA ű̈

Total revenues and other income	**7,054**	6,375	6,132
Costs and expenses:			
Cost of revenues (excludes items shown below)	**6,158**	6,166	5,684
Selling, general and administrative expenses (credits)	**418**	270	(16)
Depreciation, depletion and amortization	**350**	344	360
Total costs and expenses	**6,926**	6,780	6,028
Income (loss) from operations	**128**	(405)	104
Net interest and other financial costs *(Note 6)*	**115**	141	105
Income (loss) before income taxes	**13**	(546)	(1)
Income tax provision (benefit) *(Note 13)*	**(48)**	(328)	20
Net income (loss)	**$ 61**	$ (218)	$ (21)

Income Per Common Share (Note 18)

Basic and diluted	**$ .62**	$ (2.45)	$ (.24)

[illegible]	[illegible]	[illegible]	(3)			
Accumulated other comprehensive loss:						
Minimum pension liability adjustments *(Note 12):*						
Balance at beginning of year	$ **(20)**	$ (4)	$ (7)			
Changes during year, net of taxes [a]	**(756)**	(1[illegible])	3	**(756)**	(16)	3
Balance at end of year	**(776)**	(20)	(4)			
Foreign currency translation adjustments:						
Balance at beginning of year	**$ (29)**	$ (26)	$ (13)			
Changes during year, net of taxes [a]	**2**	(3)	(13)	**2**	(3)	(13)
Balance at end of year	**(27)**	(29)	(26)			
Total balances at end of year	**$ (803)**	$ (49)	$ (30)			
Total comprehensive loss				**$ (693)**	$ (237)	$ (31)
Total stockholders' equity	**$ 2,027**	$ 2,506	$ 1,919			
[a] Related income tax (provision) benefit:						
Minimum pension liability adjustments	**$ 475**	$ 9	$ (1)			
Foreign currency translation adjustments	**—**	—	(5)			

The accompanying notes ar ar

Stock into the right to receive one share of U. S. St

Senior Notes — $385 million and $150libn and

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(1) Amount reflects U. S. Steel's por7

(benefits) for income taxes were:

(In millions)	2002			2001			2000		
	Current	**Deferred**	**Total**	**Current**	**Deferred**	**Total**	**Current**	**Deferred**	**Total**
Federal	**$ (12)**	**$ (28)**	**$ (40)**	$ (326)	$ 38	$ (288)	$ (357)	$ 340	$ (17)
State and local	**—**	**(6)**	**(6)**	(23)	(13)	(36)	(12)	49	37
Foreign	**3**	**(5)**	**(2)**	3	(7)	(4)	—	—	—
Total	**$ (9)**	**$ (39)**	**$ (48)**	$ (346)	$ 18	$ (328)	$ (369)	$ 389	$ 20

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Chapter 11 liquidation proceedings. U. S. Steel received no proceeds from the initial sale of assets and does not expect to receive any proceeds from the liquidation. As a result, U. S. Steel wrote off all receivables from Republic against the associated reserves in the fourth quarter of 2002.

U. S. Steel operates and ¿t¿tlic againsU and

18. Income Perk I Ď Î

has agreed to continue servicing the sold receivables at market rates. Because U. S. Steel receives adequate compensation for these services, no servicing asset or liability has been recorded.

Sales of accounts receivable amaman of accoa' sdĎ ž

Throughout its history, U. S. Steel has sold numerous properties and businesses and has provided various indemnifications with respect to many of the assets that were sold. These indemnifications have been associated with the condition of the property, the approved use, certain representations and warranties, matters of title and environmental matters. While the vast majority of indemnifications have not covered environmental issues, there have been a few transactions in which U. S. Steel indemnified the buyer for non-compliance with past, current and future environmental laws related to existing conditions; however, most recent indemnifications are of a limited nature only applying to non-compliance with past and/or current laws. Some indemnifications only run for a specified period of time after the transactions close and others run indefinitely. The amount of potential liability associated with these transactions is not estimable due to the nature and extent of the unknown conditions related to the properties sold. Aside from approximately $14 million of liabilities already

recorded as a result of these indemnifications due to specific environmental remediation cases (included in the $135 million of accrued liabilities for remediation discussed above), there are no other known liabilities related to these indemnifications.

Guarantees — Guarantees of the liabilities of unconsolidated entities of U. S. Steel totaled $27 million at December 31, 2002, and $32 million at December 31, 2001. In the event that any defaults of guaranteed liabilities occur, U. S. Steel has access to its interest in the assets of the investees to reduce potential losses resulting from these guarantees. As of December 31, 2002, the largest guarantee for a single such entity was $18 million, which represents the maximum exposure to loss under a guarantee of debt service payments of an equity investee. No liability has been recorded for these guarantees as management believes the likelihood of occurrence is remote.

Contingencies related to Separation from Marathon —U. S. Steel was contingently liable for debt and other obligations of Marathon in the amount of approximately $168 million as of December 31, 2002, compared to $359 million at December 31, 2001. In the event of the bankruptcy of Marathon, these obligations for which U. S. Steel is contingently liable may be declared immediately due and payable. If such event occurs, U. S. Steel may not be able to satisfy such obligations. No liability has been recorded for these contingencies as management believes the likelihood of occurrence is remote.

If the Separation is determined to be a taxable distribut nt striistr

26. Subsequent Events

On January 9, 2003, U. S. Steel announced that it had signed an Asset Purchase Agreement with National Steel Corporation (National) to acquire substantially all of National's steelmaking and finishing assets for approximately $950 million, which includes the assumption of liabilities of approximately $200 million. The closing of the agreement with National was contingent on, among other things, the approval of the U.S. Bankruptcy Court for the Northern District of Illinois, Eastern Division, and the execution and ratification of a new labor agreement with the United Steelworkers of America (USWA) with respect to the steelworkers at the National facilities to be acquired.

On January 30, 2003, National announced that it had signed an agreement with another party, under which National would sell substantially all of its assets, including its pellet-making facility, for $1,125 million, consisting of cash and the assumption of approximately $200 million of liabilities. The closing of the agreement between National and the other party is contingent on, among other things, the approval of the U.S. Bankruptcy Court and the execution and ratification of a new labor agreement with the USWA with respect to the steelworkers at the National facilities to be acquired. The U.S. Bankruptcy Court in Chicago established an auction period for National's assets that began on February 6, 2003, and will end on April 7, 2003.

On February 10, 2003, U. S. Steel announced that it would immediately begin bargaining with the USWA to reach a new, progressive labor contract covering facilities now owned by bankrupt National as well as the USWA-represented plants of U. S. Steel. U. S. Steel remains interested in acquiring the assets of National if U. S. Steel is able to reach a new labor agreement with the USWA for the steelworkers at the National facilities and acquire the assets at a price that U. S. Steel views to be appropriate in light of conditions in the steel and financial markets at the time of the auction. Management cannot assure that U. S. Steel will participate in or prevail at the auction for National's assets.

In February 2003, U. S. Steel sold 5 million shares of 7% Series B Mandatory Convertible Preferred Shares (liquidation preference $50 per share) (Series B Preferred) for net proceeds of $242 million. U. S. Steel also granted the underwriters an over-allotment option to purchase up to an additional 750,000 of Series B Preferred. The Series B Preferred have a dividend yield of 7%, a 20% conversion premium (for an equivalent conversion price of $15.66 common share) and will mandatorily convert into U. S. Steel common shares on June 15, 2006. The net proceeds of the offering will be used for general corporate purposes, including funding working capital, financing potential acquisitions, debt reduction and voluntary contributions to employee benefit plans. The number of common shares that could be issued upon conversion of the 5 million shares of Series B Preferred ranges from approximately 16.0 million shares to 19.2 million shares, based upon the timing of the conversion and the market price of U. S. Steel's common stock.

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Exhibit 99.1