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):
August 4, 2003

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)

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated August 4, 2003, titled "United States Steel Corporation Reports 2003 Second Quarter Results," together with related unaudited financial information and statistics.

Item 12. Disclosure of Results of Operations and Financial Condition

United States Steel Corporation is furnishing information contained in the August 4, 2003, press release titled "United States Steel Corporation Reports 2003 Second Quarter Results." The full text of the press release, together with related unaudited financial information and statistics, is furnished herewith as Exhibit 99.1.

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: August 4, 2003

Exhibit 99.1

United States Steel Corporation Reports 2003 Second Quarter Results

Earnings Highlights

(Dollars in millions except per share data)

	2Q 2003	1Q 2003	2Q 2002
Revenues and other income	$2,362	$1,907	$1,807
Net income (loss) before extraordinary loss and cumulative effect of accounting change	$3	$(33)	$27
- Per diluted share	$(0.01)	$(0.35)	$0.28
Extraordinary loss (net of tax)	(52)	-	-
Cumulative effect of accounting change (net of tax)	-	(5)	-
Net income (loss)	$(49)	$(38)	$27
- Per diluted share	$(0.51)	$(0.40)	$0.28

PITTSBURGH, Aug. 4 /PRNewswire-FirstCall/ -- United States Steel Corporation (NYSE: X) reported second quarter 2003 net income before extraordinary loss and cumulative effect of accounting change of $3 million, or a one cent per diluted share loss after preferred stock dividends, compared with a net loss before extraordinary loss and cumulative effect of accounting change of $33 million, or 35 cents per diluted share after preferred stock dividends, in first quarter 2003. Net income was $27 million, or 28 cents per diluted share, in the second quarter of 2002.

The net loss for the second quarter of 2003 of $49 million, or 51 cents per share, included an extraordinary loss of $52 million net of tax, or 50 cents per share, related to recognition of health care obligations under the Coal Industry Retiree Health Benefit Act of 1992, following the sale of U. S. Steel's coal mining business in June 2003.

Second quarter 2003 income from operations before items not allocated to segments (as reconciled to income from operations in the supplemental statistics to this release) was $6 million, or $1 per ton, compared with a loss from operations before items not allocated to segments of $19 million, or $5 per ton, in first quarter 2003, and income from operations before items not allocated to segments of $32 million, or $8 per ton, in second quarter 2002. Including three items not allocated to segments, total income from operations in second quarter 2003 was $42 million.

Compared to the first quarter of 2003, U. S. Steel's second quarter domestic segment results increased as a result of seasonal improvements from iron ore operations, the inclusion of income from 42 days of operations of the acquired National Steel facilities and a $17 million decrease in natural gas costs. These were partially offset by costs of $38 million in the Flat-rolled segment for scheduled repair outages at Gary Works. U. S. Steel Kosice (USSK) exceeded the record quarterly income achieved in the first quarter due to increased shipments and average realized prices, as well as favorable foreign exchange effects.

Compared to the second quarter of 2002, second quarter 2003 segment results declined primarily due to a $57 million increase in pension and other post-retirement benefit costs, a $29 million increase in domestic natural gas costs and the higher outage spending. The record results at USSK, higher domestic sheet prices and income from the addition of the National facilities provided a partial offset.

Commenting on the acquisition of National Steel, U. S. Steel Chairman and Chief Executive Officer Thomas J. Usher said, "The acquisition of National Steel and the new labor agreement with the United Steelworkers of America covering all our domestic facilities mark the opening of a new chapter in the history of U. S. Steel. We are extremely pleased with the progress to date in integrating our new facilities and employees into U. S. Steel. Near-term, our operating focus is on achieving savings from our combined operating configuration, consolidating purchasing and raw materials sourcing, optimizing steel transportation logistics, and expanding U. S. Steel's comprehensive supply chain management system to support customers from our new facilities."

In addition, U. S. Steel is aggressively realigning represented and non-represented plant workforces. The Transition Assistance Program for represented employees is underway, and eligible employees will decide by mid-August whether they elect to retire. In seeking to become more globally competitive, U. S. Steel has also launched an aggressive domestic administrative cost reduction program. This program was initiated in May with a 20 percent reduction in executive management.

In total, savings from National operational synergies, workforce reductions at both U. S. Steel and former National plants, and administrative cost reduction programs are expected to exceed $400 million in annual repeatable cost savings. U. S. Steel expects to realize significant savings in the fourth quarter of 2003 and expects full realization by year-end 2004.

Usher added, "With this comprehensive program and lower overall costs for depreciation and retiree benefits following the National acquisition, we are committed to achieving a major reduction in our cost structure and in building value for all of our stakeholders."

In the second half of 2003, U. S. Steel will record a pre-tax charge, broadly estimated at $500 million, in connection with the planned workforce reductions under the Transition Assistance Program for union employees, consisting primarily of cash severance payments of approximately $115 million and the related accounting remeasurement of pension and retiree health and life plans.

Effective May 20, 2003, the operating results of Granite City Works, Great Lakes Works, the Midwest finishing facility, ProCoil and U. S. Steel's interest in Double G Coatings are included in the Flat-rolled segment; and the operating results of Keewatin taconite pellet operations and the Delray Connecting Railroad are included in Other Businesses. Shipments from the newly acquired National facilities added 624,000 tons to the Flat-rolled segment in the second quarter.

During the second quarter, as part of the company's strategy to sell non-core assets to help fund strategic acquisitions and strengthen its balance sheet, U. S. Steel sold certain coal seam gas interests in Alabama for net proceeds of $34 million and completed the sale of its coal operations on June 30 for $50 million in cash at closing plus an expected future payment of $7 million for final inventories. Pre-tax income from these transactions was $34 million and $13 million, respectively. Also during the quarter, U. S. Steel recorded an $11 million pre-tax impairment of a cost method investment. These three items, which were not allocated to segment results, contributed income of $23 million, net of tax, or 22 cents per share.

Total liquidity as of June 30, 2003, was $1.25 billion, up almost $100 million from March 31, 2003. During the second quarter of 2003, U. S. Steel issued $450 million of senior notes, expanded its credit facilities, received $84 million for the asset sales described above, and paid $872 million for the acquisition of substantially all of National Steel's assets. At March 31, and June 30, 2003, all credit lines were undrawn.

Looking ahead, shipments for the Flat-rolled segment are expected to exceed 3.8 million tons in the third quarter. The third quarter average realized price is expected to improve slightly from the second quarter. Third quarter natural gas prices, while higher than in last year's third quarter, are expected to be slightly lower than in this year's second quarter. Also, costs in the fourth quarter will be negatively impacted by approximately $35 million for several major planned outages. For full-year 2003, Flat-rolled shipments are expected to approximate 13.0 million net tons.

For the Tubular segment, third quarter shipments are projected to be up moderately, and the average realized price is expected to improve slightly from the second quarter. North American drilling activity picked up during the second quarter in response to higher energy prices, and continued improvements are anticipated during the remainder of 2003. Shipments for full-year 2003 are expected to be approximately 950,000 net tons. The new quench and temper line at Lorain Tubular commenced operation early in the third quarter, and should reach full production capability by the end of the third quarter.

USSK third quarter shipments are expected to be consistent with the second quarter of 2003. Shipments for the full year, from both USSK and Sartid, are projected to be approximately 5.0 million net tons, and the third quarter average realized price is expected to decline modestly compared to second quarter 2003, reflecting slightly softer market conditions. In late June, USSK started up new continuous annealing and electrolytic tinning lines, which will more than double USSK's total annual tin capability to 375,000 net tons. Full production capability should be reached in early 2004.

Regarding Straightline, Usher said, "While sales continue to increase and higher cost inventories are being reduced, Straightline has not yet achieved the margins and volumes necessary for profitability, and we are closely monitoring progress. Straightline is implementing plans to further increase contract sales and inventory turnover rates, and to further reduce overhead and operating costs. As a result, we expect Straightline results to improve in the second half."

This release contains forward-looking statements with respect to National acquisition synergies, workforce reductions, administrative cost reductions, market conditions, operating costs and shipments and prices. Factors that may affect expected synergies from the acquisition of substantially all of the assets of National include management's ability to successfully integrate National's operations. Factors that may affect anticipated workforce reductions include offer acceptance levels. The amounts ultimately measured and recorded for workforce reductions could vary materially from those estimated depending on the census and timing of the curtailment, the assumptions used to measure the liabilities and various other factors. Factors that may affect expected administrative cost reductions include management's ability to implement its cost reduction strategy. Some factors, among others, that could affect 2003 market conditions, costs, shipments and prices for both domestic operations and USSK include product demand, prices and mix, global and company steel production levels, plant operating performance, the timing and completion of facility projects, natural gas prices and usage, changes in environmental, tax and other laws, the resumption of operation of steel facilities sold under the bankruptcy laws, and U.S. and European 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. Additional factors that may affect USSK's results are foreign currency fluctuations and political factors in Europe that include, but are not limited to, taxation, nationalization, inflation, currency fluctuations, increased regulation, export quotas, tariffs, and other protectionist measures. 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 the Form 10-K of U. S. Steel for the year ended December 31, 2002, and in subsequent filings for U.S. Steel.

A Statement of Operations, Other Financial Data and Preliminary Supplemental Statistics for U. S. Steel are attached.

The company will conduct a conference call on second quarter earnings on Monday, August 4, 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 the "Investors" button.

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

UNITED STATES STEEL CORPORATION

STATEMENT OF OPERATIONS (Unaudited)

(Dollars in millions, except per share amounts)	Second Quarter Ended June 30		Six Months Ended June 30	
	2003	2002	2003	2002
REVENUES AND OTHER INCOME:				
Revenues	$2,311	$1,761	$4,209	$3,192
Income (loss) from investees	(9)	7	(8)	9
Net gains on disposal of assets	21	4	23	5
Other income	39	35	45	35
Total revenues and other income	2,362	1,807	4,269	3,241
COSTS AND EXPENSES:				
Cost of revenues (excludes items shown below)	2,091	1,571	3,823	2,907
Selling, general and				

administrative expenses	142	100	271	171
Depreciation, depletion				
and amortization	87	89	177	177
	-----	-----	-----	-----
Total costs and				
expenses	2,320	1,760	4,271	3,255
	-----	-----	-----	-----
INCOME (LOSS) FROM				
OPERATIONS	42	47	(2)	(14)
Net interest and other				
financial costs	42	19	80	53
	-----	-----	-----	-----
INCOME (LOSS) BEFORE				
INCOME TAXES, EXTRAORDINARY				
LOSS AND CUMULATIVE EFFECT				
OF CHANGE IN ACCOUNTING				
PRINCIPLE	-	28	(82)	(67)
Provision (benefit) for				
income taxes	(3)	1	(52)	(11)
	-----	-----	-----	-----
INCOME (LOSS) BEFORE				
EXTRAORDINARY LOSS				
AND CUMULATIVE EFFECT				
OF CHANGE IN ACCOUNTING				
PRINCIPLE	3	27	(30)	(56)
Extraordinary loss,				
net of tax	(52)	-	(52)	-
Cumulative effect of				
change in accounting				
principle, net of tax	-	-	(5)	-
	-----	-----	-----	-----
NET INCOME (LOSS)	(49)	27	(87)	(56)
Dividends on preferred				
stock	(5)	-	(7)	-
	-----	-----	-----	-----
NET INCOME (LOSS)				
APPLICABLE TO COMMON				
STOCK	$(54)	$27	$(94)	$(56)
	=====	=====	=====	=====
COMMON STOCK DATA:				
Per share - basic				
and diluted:				

Income (loss) before extraordinary loss and cumulative effect of change in accounting principle	$(.01)	$.28	$(.36)	$(.60)
Extraordinary loss, net of tax	(.50)	-	(.50)	-
Cumulative effect of change in accounting principle, net of tax	-	-	(.05)	-
Net income (loss)	$(.51)	$.28	$(.91)	$(.60)
Weighted average shares, in thousands				
- Basic	103,228	95,670	102,981	92,636
- Diluted	103,228	95,675	102,981	92,636
Dividends paid per share	$.05	$.05	$.10	$.10

The following notes are an integral part of this financial statement.

UNITED STATES STEEL CORPORATION

SELECTED NOTES TO FINANCIAL STATEMENT

1. United States Steel Corporation (U. S. Steel) is engaged domestically in the production, sale and transportation of steel mill products, coal, coke and taconite pellets (iron ore); steel mill products distribution; the management of mineral resources; the management and development of real estate; and engineering and consulting services and, through U. S. Steel Kosice (USSK) in the Slovak Republic, in the production and sale of steel mill products and coke primarily for the central and western European markets. As mentioned in Note 3, effective June 30, 2003, U. S. Steel is no longer involved in the production and sale of coal.

2. On May 20, 2003, U. S. Steel acquired substantially all the integrated steelmaking assets of National Steel Corporation (National). The aggregate purchase price was $1,357 million, consisting of $817 million in cash and the assumption or recognition of $540 million in liabilities. The $817 million in cash reflects $844 million paid to National at closing and transaction costs of $28 million, less an estimated working capital adjustment of $55 million in accordance with the terms of the Asset Purchase Agreement. The $55 million

working capital adjustment has been calculated and submitted to National and U. S. Steel has recorded a receivable for this amount. Results of operations for the second quarter and six months ended June 30, 2003, include the operations of National from May 20, 2003.

3. On June 30, 2003, U. S. Steel completed the sale of the mines and related assets of U. S. Steel Mining Company, LLC (USM) to a newly formed company, PinnOak Resources, LLC (PinnOak), which is not affiliated with U. S. Steel. The gross proceeds from the sale are estimated to be $57 million which resulted in a pretax gain of $13 million. In addition, EITF 92-13, "Accounting for Estimated Payments in Connection with the Coal Industry Retiree Health Benefit Act of 1992" requires that enterprises that no longer have operations in the coal industry must account for their entire obligation related to the multiemployer health care benefit plan created by the Act as a loss in accordance with SFAS No. 5, "Accounting for Contingencies." Accordingly, U. S. Steel recognized the present value of these obligations in the amount of $85 million, resulting in the recognition of an extraordinary loss of $52 million, net of tax of $33 million.

4. In June 2001, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards (SFAS) No. 143 "Accounting for Asset Retirement Obligations." SFAS No. 143 established a new accounting model for the recognition and measurement of retirement obligations associated with tangible long-lived assets. SFAS No. 143 requires that an asset retirement obligation be capitalized as part of the cost of the related long-lived asset and subsequently allocated to expense using a systematic and rational method. U. S. Steel adopted this Statement effective January 1, 2003. The transition adjustment of $5 million, net of tax of $2 million, resulting from the adoption of SFAS No. 143 was recorded as a cumulative effect of a change in accounting principle in the first quarter of 2003.

5. The income tax benefit in the six months of 2003 reflected an estimated annual effective tax rate of approximately 57%. Additionally, a $4 million deferred tax benefit relating to the reversal of state valuation allowance was included in the six months of 2003.

The income tax benefit in the six months of 2002 reflected an estimated annual effective tax rate of approximately 24%. The tax benefit also included a $4 million deferred tax charge related to a newly enacted state tax law.

6. 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. The Series B Preferred have a dividend yield of 7%, a 20% conversion premium (for an equivalent conversion price of $15.66 per common share) and will mandatorily convert into shares of U. S. Steel common stock on June 15, 2006. The net proceeds of the offering were used for general corporate purposes and to fund a portion of the cash purchase price for the acquisition of National's assets. 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.

7. Cost of revenues for the six months of 2003 and 2002, respectively, contain a charge of $25 million and a credit of $9 million related to litigation items.

8. Income from investees for the second quarter and six months of 2003 included an $11 million impairment of a cost method investment. Income from investees for the second quarter and six months of 2002 included pretax gains of $6 million and $18 million, respectively, for U. S. Steel's share of insurance recoveries related to the May 31, 2001 fire at the USS-POSCO joint venture.

9. In the second quarter of 2003, U. S. Steel sold certain coal seam gas interests in Alabama for net cash proceeds of $34 million, which is reflected in other income. In the second quarter of 2002, U. S. Steel recognized a pretax gain of $33 million associated with the recovery of black lung excise taxes that were paid on coal export sales during the period 1993 through 1999. This gain is included in other income in the statement of operations and resulted from a 1998 federal district court decision that found such taxes to be unconstitutional. Of the $33 million recognized, $10 million represents the interest component of the claim.

10. U. S. Steel had a 16% investment in Republic Technologies International Holdings, LLC (Republic) which was accounted for under the equity method of accounting until the first quarter of 2001, when investments in and advances to Republic were reduced to zero. Republic filed a voluntary petition for bankruptcy in April 2001 to reorganize under Chapter 11 of the U.S. Bankruptcy Code. Due to Republic's filing for bankruptcy, further deterioration of Republic's financial position and progression in the bankruptcy proceedings, U. S. Steel recorded a pretax charge of $14 million in the second quarter of 2002 to impair retiree medical claim reimbursements owed by Republic. This charge is reflected in selling, general and administrative expenses.

11. Selling, general and administrative expenses for the second quarter and six months of 2002 included a pretax settlement charge of $10 million related to retirements of personnel covered under the non tax-qualified pension plan and the executive management supplemental pension program.

UNITED STATES STEEL CORPORATION

OTHER FINANCIAL DATA (Unaudited)

Cash Flow Data (In millions)	Six Months Ended June 30 2003	2002
Cash used in operating activities:		
Net loss	$(87)	$(56)
Depreciation, depletion and amortization	177	177
Working capital changes	76	(155)
Other operating activities	36	(73)
Total	202	(107)
Cash used in investing activities:		
Capital expenditures	(132)	(104)
Acquisition of National Steel assets	(872)	-
Other investing activities	42	(44)
Total	(962)	(148)
Cash provided from financing activities and foreign exchange rate changes:		
Issuance of long-term debt	428	-
Preferred stock issued	242	-
Common stock issued	11	218
Other financing activities	(19)	(82)
Total	662	136
Total net cash flow	(98)	(119)
Cash at beginning of the year	243	147
Cash at end of the period	$145	$28

Balance Sheet Data (In millions)	June 30 2003	Dec. 31 2002
Cash and cash equivalents	$145	$243
Other current assets	3,120	2,197
Property, plant and equipment - net	3,497	2,978

Pension asset	1,628	1,654
Other assets	961	905
	------	------
Total assets	$9,351	$7,977
	======	======
Current liabilities	$1,806	$1,372
Long-term debt	1,846	1,408
Employee benefits	2,975	2,601
Other long-term liabilities	549	569
Stockholders' equity	2,175	2,027
	------	------
Total liabilities and stockholders' equity	$9,351	$7,977
	======	======

UNITED STATES STEEL CORPORATION

PRELIMINARY SUPPLEMENTAL STATISTICS (Unaudited)

	Quarter Ended		
	June 30	March 31	June 30
(Dollars in millions)	2003	2003	2002
INCOME (LOSS) FROM OPERATIONS			
Flat-rolled Products	$(68)	$(40)	$(26)
Tubular Products	(4)	(5)	6
U. S. Steel Kosice	67	64	26
Straightline	(18)	(15)	(9)
Real Estate	17	13	12
Other Businesses	12	(36)	23
	------	------	------
Income (Loss) from Operations before items not allocated to segments	6	(19)	32
Items not allocated to segments:			
Litigation items	-	(25)	-
Asset impairments	(11)	-	(14)
Pension settlement loss	-	-	(10)
Income from sale of coal seam gas interests	34	-	-
Gain on sale of coal mining assets	13	-	-
Federal excise tax refund	-	-	33

Insurance recoveries related to			
USS-POSCO fire	-	-	6
	------	------	------
Total Income (Loss) from			
Operations	$42	$(44)	$47
CAPITAL EXPENDITURES			
Flat-rolled Products	$21	$11	$6
Tubular Products	16	22	10
U. S. Steel Kosice	22	20	17
Straightline	-	1	2
Real Estate	-	-	1
Other Businesses	10	9	12
	------	------	------
Total	$69	$63	$48
OPERATING STATISTICS			
Average realized price:			
($/net ton)(a)			
Flat-rolled Products	$420	$421	$402
Tubular Products	644	638	636
U. S. Steel Kosice	369	341	257
Steel Shipments:(a)(b)			
Flat-rolled Products	3,202	2,436	2,571
Tubular Products	211	206	217
U. S. Steel Kosice	1,218	1,190	1,105
Raw Steel-Production:(b)			
Domestic Facilities	3,339	2,895	2,998
U. S. Steel Kosice	1,203	1,200	1,191
Raw Steel-Capability Utilization:(c)			
Domestic Facilities	84.5%	91.7%	93.9%
U. S. Steel Kosice	96.5%	97.3%	95.5%
Domestic iron ore shipments(b)(d)	5,249	1,817	5,059
Domestic coke shipments(b)(d)	1,360	1,309	1,356

(a) Excludes intersegment transfers.

(b) Thousands of net tons.

(c) Based on annual raw steel production capability of 12.8 million net tons prior to May 20, 2003 and 19.4 million net tons thereafter for domestic facilities and 5.0 million net tons for U. S. Steel Kosice.

(d) Includes intersegment transfers.

SOURCE United States Steel Corporation

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CO: United States Steel Corporation

ST: Pennsylvania

IN: MNG

SU: ERN