

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 18, 2021 ~~February 17, 2021~~

United States Steel Corporation
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-16811
(Commission
File Number)

25-1897152
(I.R.S. Employer
Identification No.)

600 Grant Street,
Pittsburgh, PA 15219-2800
(Address of Principal Executive Offices, and Zip Code)
(412) 433-1121
Registrant's Telephone Number, Including Area Code

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	X	New York Stock Exchange
Common Stock	X	Chicago Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

In a press release issued on February 17, 2021, United States Steel Corporation (the "Company") announced that, in connection with the Company's recently completed offering of 42,000,000 shares of its common stock, the underwriter has exercised in full its option to purchase 6,300,000 additional shares of common stock (the "Additional Shares"). A copy of the press release is furnished as Exhibit 99.1 hereto.

On February 18, 2021, the Company issued and sold the Additional Shares to the underwriter. The Additional Shares were sold pursuant to the Company's effective shelf registration statement on Form S-3ASR (File No. 333-229713) filed on February 15, 2019 and the related prospectus dated February 15, 2019, as supplemented by the prospectus supplement dated February 2, 2021 relating to the Additional Shares. A copy of the opinion of counsel of the Company relating to the validity of the Additional Shares is attached hereto as Exhibit 5.1.

In accordance with General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 and Exhibit 99.1 is being furnished under Item 7.01 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information and exhibits be incorporated by reference into any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
5.1	Opinion of Milbank LLP
23.1	Consent of Milbank LLP (included in Exhibit 5.1)
99.1	Press Release announcing the exercise in full of the underwriters' option to purchase additional common shares dated February 17, 2021.
104	Cover page interactive data file (embedded within the inline XBRL document)

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/ Manpreet S. Grewal
Name: Manpreet S. Grewal
Title: Vice President & Controller

Dated: February 18, 2021

Milbank

55 Hudson Yards | New York, NY 10001-2163
T: 212-530-5000
| milbank.com

February 18, 2021

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

Ladies and Gentlemen:

We have acted as special counsel to United States Steel Corporation, a Delaware corporation (the “**Company**”), in connection with the public offering by the Company of up to 6,300,000 additional shares (the “**Shares**”) of the Company’s Common Stock, par value \$1.00 per share, under the Registration Statement on Form S-3 of the Company (File No. 333-229713), as amended (the “**Registration Statement**”) filed with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the “**Securities Act**”), issued by the Company pursuant to the terms of the Underwriting Agreement dated February 2, 2021 (the “**Underwriting Agreement**”) by and between Morgan Stanley & Co. LLC, as the book-running manager, and the Company.

In rendering the opinions expressed below, we have examined the General Corporation Law of the State of Delaware (the “**DGCL**”), corporate records, certificates, agreements and other documents and such questions of law as we have considered necessary or appropriate for the purposes of this opinion, including (i) the Registration Statement; (ii) the prospectus dated February 15, 2019 relating to the Shares that was included in the Registration Statement (the “**Base Prospectus**”); (iii) the preliminary prospectus supplement dated February 2, 2021 relating to the Shares; (iv) the prospectus supplement dated February 2, 2021 (the “**Prospectus Supplement**”); and (v) the Underwriting Agreement.

In such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. As to all questions of fact material to this opinion that have not been independently established, we have relied upon certificates or comparable documents of officers and representatives of the Company.

Based upon and subject to the foregoing, we are of the opinion that, upon issuance by the Company against payment as contemplated by the Underwriting Agreement, the Prospectus Supplement and the accompanying Base Prospectus, the Shares will be validly issued, fully paid and non-assessable.

The foregoing opinions are limited to matters involving the federal laws of the United States of America and the DGCL, and we do not express any opinion as to the laws of any other jurisdiction.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to us under the heading “Legal Matters” in the Base Prospectus contained in such Registration Statement and in any related prospectus supplement thereunder, including the Prospectus Supplement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Milbank LLP
Milbank LLP

MILBANK LLP

NEW YORK | LOS ANGELES | WASHINGTON, D.C. | SÃO PAULO | FRANKFURT
LONDON | MUNICH | BEIJING | HONG KONG | SEOUL | SINGAPORE | TOKYO



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FOR IMMEDIATE RELEASE

UNITED STATES STEEL CORPORATION ANNOUNCES EXERCISE IN FULL OF UNDERWRITER'S OPTION TO PURCHASE ADDITIONAL COMMON SHARES

PITTSBURGH, February 17, 2021 – United States Steel Corporation (NYSE: X) (the “company” or “U. S. Steel”) announced today that, in connection with its recently completed offering of 42,000,000 shares of common stock at a price to the public of \$16.3733 per share, the underwriter has exercised in full its option to purchase 6,300,000 additional shares of common stock (the “Additional Shares”).

U. S. Steel will receive additional net proceeds of approximately \$103.2 million, after deducting expenses related to the offering, from the exercise of the option to purchase Additional Shares. Closing of the offering of Additional Shares is expected to occur on February 18, 2021. Morgan Stanley & Co. LLC acted as the underwriter for the offering.

The Additional Shares were offered only by means of a base prospectus and prospectus supplement, which are part of the company’s effective automatic shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission (“SEC”). You may obtain these documents free of charge by visiting the SEC’s website at www.sec.gov. Copies of the prospectus supplement and accompanying prospectus for the offering may be obtained from: Morgan Stanley & Co. LLC at 180 Varick Street, 2nd Floor, New York, New York 10014, Attn: Prospectus Department.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities, including the Additional Shares, nor shall it constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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www.ussteel.com

United States Steel Corporation

NEWS RELEASE

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Words such as, but not limited to, “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” “could,” “may,” “will,” “should,” and similar expressions are intended to identify forward-looking statements. All forward-looking statements, including with respect to the offering described herein, rely on a number of assumptions, estimates and data concerning future results and events and are subject to a number of uncertainties and other factors, many of which are outside U. S. Steel’s control that could cause actual results to differ materially from those reflected in such statements. Accordingly, U. S. Steel cautions that the forward-looking statements contained herein are qualified by these and other important factors and uncertainties that could cause results to differ materially from those reflected by such statements. For more information on additional potential risk factors, please review U. S. Steel’s filings with the SEC, including, but not limited to, U. S. Steel’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.

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Founded in 1901, the United States Steel Corporation is a Fortune 250 company and leading steel producer. Together with its subsidiary Big River Steel and an unwavering focus on safety, the company’s customer-centric Best of BothSM world-competitive integrated and mini mill technology strategy is advancing a more secure, sustainable future for U. S. Steel and its stakeholders. With a renewed emphasis on innovation, U. S. Steel serves the automotive, construction, appliance, energy, containers and packaging industries with high value-added steel products such as U. S. Steel’s proprietary XG3TM advanced high-strength steel. The company also maintains competitively advantaged iron ore production and has an annual raw steelmaking capability of 26.2 million net tons. U. S. Steel is headquartered in Pittsburgh, Pennsylvania, with world-class operations across the United States and in Central Europe. For more information, please visit www.ussteel.com.

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United States Steel Corporation