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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934**

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Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement  
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material under §240.14a-12

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**United States Steel Corporation**

(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Payment of Filing Fee (Check the appropriate box):

- No fee required.  
 Fee paid previously with preliminary materials.  
 Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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*The following letter was made available to USW employees on December 18, 2023:*

**From:** Dave Burritt  
**To:** USW Employees  
**Subject:** Transaction with Nippon Steel Corporation– to Our USW Employees

Dear Colleagues,

I wanted to follow up with you directly regarding the note and video I shared with the full company a few moments ago.

We are pleased with the transaction we announced with Nippon Steel Corporation (NSC). It bears repeating that this transaction is a significant milestone in our Company's history and in driving our Best for All® strategy forward. NSC has a proven track record of acquiring, operating and investing in steel mill facilities globally, and they are committed to working with us to continue building on our 100+ year old company legacy – in fact, our iconic name and headquarters will remain the same. NSC shares our goals and values and will support execution of our strategy by bringing additional resources and expertise to support investment in American steel, jobs and communities, while also accelerating innovation, decarbonization and digitization at U. S. Steel. We look forward to collaborating closely with the NSC team to move forward together as the 'Best Steelmaker with World-Leading Capabilities'.

**Importantly, NSC recognizes that the combined workforce, including USW employees, is critical to operations and has committed to partnering with the USW, honoring all collective bargaining agreements and recognizing the union as the bargaining representative for USW-represented employees. In fact, NSC already has a strong existing relationship with USW, as they have more than 620 USW-represented employees in its U.S. operations.**

To that end, rest assured that:

- There will be no changes to existing collective bargaining agreements as a result of the transaction.
- Union members will continue receiving their paycheck, profit sharing and benefits from U. S. Steel.
- The announcement will not impact day-to-day operations.

**In short, the terms and benefits you ratified in the recently negotiated BLA all continue to apply.** These include wages, profit sharing, paid time off, unemployment benefits, and other terms and conditions of employment. You can also continue to count on your pension benefits.

As a reminder, until the transaction closes, which we expect to be in the second or third quarter of calendar year 2024, we will continue to operate as two separate companies, and there will be no changes to our business or operating structure related to the transaction. Looking ahead, we are counting on everyone to remain focused on their day-to-day responsibilities and putting safety first.

Thank you again for your continued commitment and dedication to U. S. Steel. You have done fantastic work to get us to where we are today, and together, we will continue to build our Best for All® future.


Best,

DBBA

Dave Burritt

The following fact sheet was made available to USW employees on December 18, 2023:



 United States Steel Corporation

## NIPPON STEEL TRANSACTION WITH U. S. STEEL SECURES LONG-TERM FUTURE OF UNION JOBS

Nippon Steel Corporation (NSC) is committed to partnering with the United Steelworkers (USW): Will honor all USW agreements and recognize the USW as the bargaining representative for USW-represented employees at closing

### TOP QUESTIONS

#### WHAT DOES THIS MEAN FOR REPRESENTED EMPLOYEES?

- This transaction will not change existing collective bargaining agreements, and union members will continue receiving their paychecks, profit sharing and benefits as normal.
- U. S. Steel will retain its iconic name and headquarters in Pittsburgh, Pennsylvania, reinforcing its commitment to customers, local communities, and employees.
- This announcement will not impact day-to-day operations and all CBAs remain in effect.

#### DOES NSC RECOGNIZE THE USW AND ASSUME THE EXISTING BLA?

- NSC is committed to honoring the Basic Labor Agreement (BLA) between U. S. Steel and the USW and recognizes the USW as the bargaining representative for represented employees.
- NSC has the financial wherewithal and desire to honor all existing agreements with the USW.

#### DOES THE USW HAVE THE RIGHT TO VETO THE TRANSACTION WITH NSC?

- Neither the USW nor their previously announced assignee, Cleveland-Cliffs, has the right to veto a bid accepted by the Board because NSC complied with the BLA requirements by agreeing to assume all existing collective bargaining agreements and to recognize the USW as the bargaining representative for USW-

### KEY THINGS TO KNOW



No changes to existing collective bargaining agreements



Represented members will continue receiving their paychecks, profit sharing and benefits from U. S. Steel



The U. S. Steel brand, operating and customer base, and headquarters in Pittsburgh, Pennsylvania all to continue



No change to profit sharing or existing benefits

represented employees.

## DOES THE USW HAVE TOPPING RIGHTS?

- There are no topping rights included in any of the BLAs, meaning the USW does not have the right to “top” a bid accepted by the Board under the BLA.

## WHAT IS THE 45-DAY WINDOW AND WHEN DID IT START?

- U. S. Steel notified the USW it had received a bona fide offer early in the strategic alternatives review process.
- U. S. Steel provided the USW with earliest practicable knowledge of the strategic alternatives process and Cleveland-Cliffs, the Union’s assignee, had an opportunity to “organize a transaction.”
- U. S. Steel provided the USW with more than the contractually-required 45 days to submit an offer; no action was taken on any offer until well past the expiration of the 45 days.

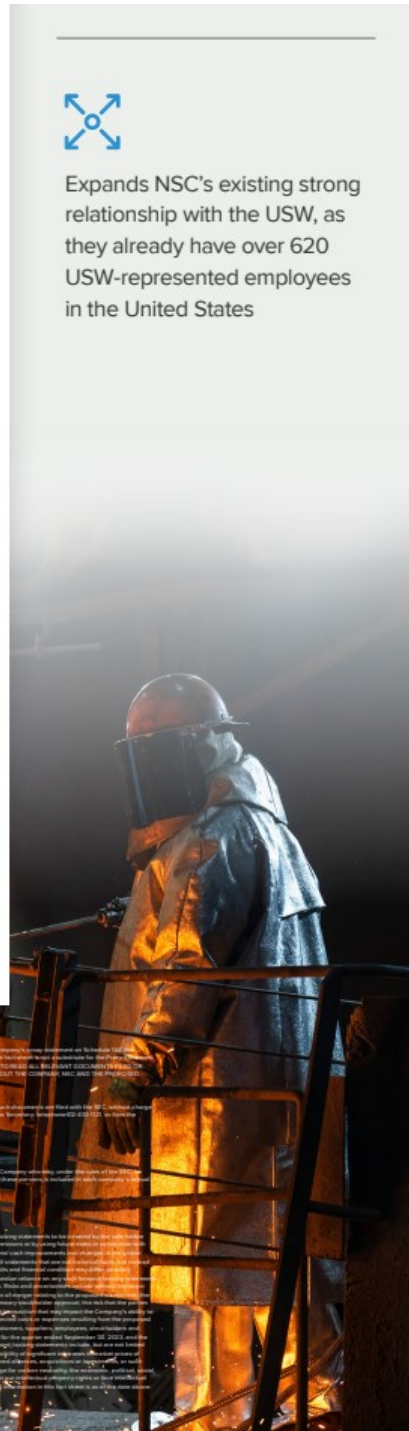
## WHEN DOES THE EXISTING BLA EXPIRE?

- The existing BLA was ratified in December 2022 and expires on September 1, 2026.

For more information, visit [www.BestDealForAmericanSteel.com](http://www.BestDealForAmericanSteel.com)



Expands NSC’s existing strong relationship with the USW, as they already have over 620 USW-represented employees in the United States



**Additional Information and Where to Find It**

This fact sheet relates to the proposed transaction between the United States Steel Corporation (the “Company”) and NSC in connection with the proposed transaction. The Company and NSC have entered into a Confidentiality and Non-Disclosure Agreement (“CDA”) and a Confidentiality and Non-Disclosure Agreement (“CDA”) with the USW. The CDA requires the USW to keep confidential all information received from the Company and NSC, including this fact sheet, and to not disclose such information to any other person. The CDA also requires the USW to keep confidential all information received from the Company and NSC, including this fact sheet, and to not disclose such information to any other person. The CDA also requires the USW to keep confidential all information received from the Company and NSC, including this fact sheet, and to not disclose such information to any other person.

**Participants in the Evaluation**

NSC, the Company and their directors, officers and employees may be deemed to be participants in the evaluation of proposals from the Company’s stockholders in support of the proposed transaction. NSC, the Company and their directors, officers and employees may be deemed to be participants in the evaluation of proposals from the Company’s stockholders in support of the proposed transaction. NSC, the Company and their directors, officers and employees may be deemed to be participants in the evaluation of proposals from the Company’s stockholders in support of the proposed transaction.

**Forward-Looking Statements**

This fact sheet contains information regarding the Company and NSC that may constitute “forward-looking statements,” as that term is defined under the Private Securities Litigation Reform Act of 1995 and other securities laws. These statements are subject to risks and uncertainties, and the actual results may differ materially from those stated in the forward-looking statements. The Company and NSC do not intend to update or revise these forward-looking statements to reflect actual results or changes in assumptions or estimates. The Company and NSC do not intend to update or revise these forward-looking statements to reflect actual results or changes in assumptions or estimates.

## Additional Information and Where to Find It

This communication relates to the proposed transaction between the United States Steel Corporation (the “Company”) and NSC. In connection with the proposed transaction, the Company will file relevant materials with the United States Securities and Exchange Commission (“SEC”), including the Company’s proxy statement on Schedule 14A (the “Proxy Statement”). The information in the preliminary Proxy Statement will not be complete and may be changed. The definitive Proxy Statement will be delivered to stockholders of the Company. The Company may also file other documents with the SEC regarding the proposed transaction. This communication is not a substitute for the Proxy Statement or for any other document that may be filed with the SEC in connection with the proposed transaction. The proposed transaction will be submitted to the Company’s stockholders for their consideration. **BEFORE MAKING ANY VOTING DECISION, THE COMPANY’S STOCKHOLDERS ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC, INCLUDING THE PROXY STATEMENT, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, NSC AND THE PROPOSED TRANSACTION.**

The Company’s stockholders will be able to obtain free copies of the preliminary Proxy Statement and the definitive Proxy Statement (in each case, if and when available), as well as other documents containing important information about the Company, NSC and the proposed transaction once such documents are filed with the SEC, without charge, at the SEC’s website ([www.sec.gov](http://www.sec.gov)). Copies of the Proxy Statement and the other documents filed with the SEC by the Company can also be obtained, without charge, by directing a request to United States Steel Corporation, 600 Grant Street, Pittsburgh, Pennsylvania 15219, Attention: Corporate Secretary; telephone 412-433-1121, or from the Company’s website [www.ussteel.com](http://www.ussteel.com).

## Participants in the Solicitation

NSC, the Company and their directors, and certain of their executive officers and employees may be deemed to be participants in the solicitation of proxies from the Company’s stockholders in respect of the proposed transaction. Information regarding the directors and executive officers of the Company who may, under the rules of the SEC, be deemed participants in the solicitation of the Company’s stockholders in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the Proxy Statement when it is filed with the SEC. Information about these persons is included in each company’s annual proxy statement and in other documents subsequently filed with the SEC, and will be included in the Proxy Statement when filed. Free copies of the Proxy Statement and such other materials may be obtained as described in the preceding paragraph.

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## Forward-Looking Statements

This communication contains information regarding the Company and NSC that may constitute “forward-looking statements,” as that term is defined under the Private Securities Litigation Reform Act of 1995 and other securities laws, that are subject to risks and uncertainties. We intend the forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in those sections. Generally, we have identified such forward-looking statements by using the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “target,” “forecast,” “aim,” “should,” “plan,” “goal,” “future,” “will,” “may” and similar expressions or by using future dates in connection with any discussion of, among other things, statements expressing general views about future operating or financial results, operating or financial performance, trends, events or developments that we expect or anticipate will occur in the future, anticipated cost savings, potential capital and operational cash improvements and changes in the global economic environment, as well as statements regarding the proposed transaction, including the timing of the completion of the transaction. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements include all statements that are not historical facts, but instead represent only the Company’s beliefs regarding future goals, plans and expectations about our prospects for the future and other events, many of which, by their nature, are inherently uncertain and outside of the Company’s or NSC’s control. It is possible that the Company’s or NSC’s actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Management of the Company or NSC, as applicable, believes that these forward-looking statements are reasonable as of the time made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. In addition, forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Company’s or NSC’s historical experience and our present expectations or projections. Risks and uncertainties include without limitation: the ability of the parties to consummate the proposed transaction on a timely basis or at all; the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the proposed transaction that could cause the parties to terminate the definitive agreement and plan of merger relating to the proposed transaction (the “Merger Agreement”); the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement; the possibility that the Company’s stockholders may not approve the proposed transaction; the risks and uncertainties related to securing the necessary stockholder approval; the risk that the parties to the Merger Agreement may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all; risks related to disruption of management time from ongoing business operations due to the proposed transaction; certain restrictions during the pendency of the proposed transaction that may impact the Company’s ability to pursue certain business opportunities or strategic transactions; the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of the Company’s common stock or NSC’s common stock or American Depositary Receipts; the risk of any unexpected costs or expenses resulting from the proposed transaction; the risk of any litigation relating to the proposed transaction; and the risk that the proposed transaction and its announcement could have an adverse effect on the ability of the Company or NSC to retain customers and retain and hire key personnel and maintain relationships with customers, suppliers, employees, stockholders and other business relationships and on its operating results and business generally; and the risk the pending proposed transaction could distract management of the Company. The Company directs readers to its Form 10-K for the year ended December 31, 2022 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, and the other documents it files with the SEC for other risks associated with the Company’s future performance. These documents contain and identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements. Risks related to NSC’s forward-looking statements include, but are not limited to, changes in regional and global macroeconomic conditions, particularly in Japan, China and the United States; excess capacity and oversupply in the steel industry; unfair trade and pricing practices in NSC’s regional markets; the possibility of low steel prices or excess iron ore supply; the possibility of significant increases in market prices of essential raw materials; the possibility of depreciation of the value of the Japanese yen against the U.S. dollar and other major foreign currencies; the loss of market share to substitute materials; NSC’s ability to reduce costs and improve operating efficiency; the possibility of not completing planned alliances, acquisitions or investments, or such alliances, acquisitions or investments not having the anticipated results; natural disasters and accidents or unpredictable events which may disrupt NSC’s supply chain as well as other events that may negatively impact NSC’s business activities; risks relating to CO2 emissions and NSC’s challenge for carbon neutrality; the economic, political, social and legal uncertainty of doing business in emerging economies; the possibility of incurring expenses resulting from any defects in our products or incurring additional costs and reputational harm due to product defects of other steel manufacturers; the possibility that we may be unable to protect our intellectual property rights or face intellectual property infringement claims by third parties; changes in laws and regulations of countries where we operate, including trade laws and tariffs, as well as a tax, environmental, health and safety laws; and the possibility of damage to our reputation and business due to data breaches and data theft. All information in this communication is as of the date above. Neither the Company nor NSC undertakes any duty to update any forward-looking statement to conform the statement to actual results or changes in the Company’s or NSC’s expectations whether as a result of new information, future events or otherwise, except as required by law.

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