

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

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Date of Report (Date of earliest event reported):  
October 30, 2007

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)	

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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))

Item 2.02. Results of Operations and Financial Condition

On October 30, 2007, United States Steel Corporation issued a press release  
announcing its financial results for third quarter 2007. The full text of the  
press release, together with related unaudited financial information and  
statistics, is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

- 99.1 Press Release dated October 30, 2007, titled "United States  
Steel Corporation Reports 2007 Third Quarter Results,"  
together with related unaudited financial information and  
statistics.

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

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Larry G. Schultz  
Vice President & Controller

Dated: October 30, 2007

PITTSBURGH, Oct. 30 /PRNewswire-FirstCall/ --

## Earnings Highlights

	3Q 2007	2Q 2007	3Q 2006
(Dollars in millions except per share data)			
Net sales	\$4,354	\$4,228	\$4,106
Segment income from operations			
Flat-rolled	\$170	\$92	\$230
U. S. Steel Europe	152	244	219
Tubular	74	97	164
Other Businesses	37	1	39
Total segment income from operations	\$433	\$434	\$652
Retiree benefit expenses	(46)	(43)	(70)
Other items not allocated to segments	(27)	-	(21)
Income from operations	\$360	\$391	\$561
Net interest and other financial costs	22	34	7
Income tax provision	68	53	136
Net income	\$269	\$302	\$417
-- Per basic share	\$2.28	\$2.55	\$3.44
-- Per diluted share	\$2.27	\$2.54	\$3.42

United States Steel Corporation (NYSE: X) reported third quarter 2007 net income of \$269 million, or \$2.27 per diluted share, compared to second quarter 2007 net income of \$302 million, or \$2.54 per diluted share, and third quarter 2006 net income of \$417 million, or \$3.42 per diluted share.

Commenting on results, U. S. Steel Chairman and CEO John P. Surma said, "We had a good quarter as each of our segments effectively responded to diverse challenges, including general economic concerns that affected our major markets. We made good progress in implementing a unified business model for our Tubular segment and are realizing synergies from the Lone Star acquisition."

The company reported third quarter 2007 income from operations of \$360 million, compared with income from operations of \$391 million in the second quarter of 2007 and \$561 million in the third quarter of 2006.

Other items not allocated to segments in the third quarter of 2007 consisted of a \$27 million pre-tax charge related to inventory acquired in the Lone Star acquisition. The tax provision included several discrete charges totaling \$11 million. These charges and the item not allocated to segments reduced third quarter 2007 net income by \$28 million, or 23 cents per diluted share. In the second quarter of 2007, net interest and other financial costs included a \$23 million pre-tax charge related to the early redemption of our 9.75% Senior Notes due 2010. This charge reduced net income by \$14 million or 12 cents per diluted share. Other items not allocated to segments in the third quarter of 2006 reduced net income by \$21 million, or 17 cents per diluted share, and consisted of employee severance and benefit charges for a workforce reduction of over 20 percent at our Serbian operations.

We repurchased 285,000 shares of common stock for \$28 million during the third quarter.

## Reportable Segments and Other Businesses

Management believes segment income from operations is a key measure in evaluating company performance. U. S. Steel's reportable segments and Other Businesses reported segment income from operations of \$433 million, or \$78 per ton, in the third quarter of 2007, compared with \$434 million, or \$79 per ton, in the second quarter of 2007 and \$652 million, or \$117 per ton, in the third quarter of 2006.

Flat-rolled income from operations improved for the third consecutive quarter, despite a \$9 per ton decrease in average realized prices and higher raw material costs compared to the second quarter. The improved results primarily reflected higher operating rates including hot rolled band shipments to support Tubular, and lower outage and energy costs.

The decrease in European operating results was due primarily to lower shipments related to outages, increased raw material costs and higher unit costs resulting from lower raw steel capability utilization.

Tubular operating results declined due mainly to lower prices and the effects of integrating Lone Star into the U. S. Steel supply chain and establishing our unified business model. Distributor inventories and imports remained high.

Results for Other Businesses improved from the second quarter largely as a result of lower outage costs at iron ore operations.

#### Outlook

Commenting on U. S. Steel's outlook, Surma said, "We expect a decline in overall results for the fourth quarter mainly due to normal seasonal effects and several scheduled blast furnace outages. North American flat-rolled inventories and imports are at relatively low levels and over time the weaker U.S. currency should favor many of our steel-consuming customers. In Europe, steel consumption remains healthy; however, high imports, particularly from China, and high service center inventories are resulting in some pressure on spot prices and order rates."

For Flat-rolled, fourth quarter results are expected to decrease from the third quarter due primarily to lower shipments and higher raw material, outage and modernization-related costs. Prices are expected to remain in line with the third quarter.

Fourth quarter results are expected to decrease for U. S. Steel Europe (USSE). Prices and shipments are expected to remain comparable to the third quarter levels and costs are expected to increase slightly. Two planned blast furnace outages will continue to limit raw steel production.

In conjunction with efforts to increase productivity, we are commencing a voluntary early retirement program at U. S. Steel Kosice (USSK), which we anticipate will generate substantial future cost savings. We will not know the employee response to this program and the amount of the resulting fourth quarter charge until later this year.

Fourth quarter results for Tubular are expected to be consistent with third quarter results as average realized prices and costs are expected to improve and shipments should decrease, due primarily to continued high inventory levels and year-end seasonal effects.

Concerning Stelco, the Stelco shareholders have approved the transaction, required regulatory approvals have been obtained, and we expect to complete this transaction and commence the integration later this week. Results for Stelco will be included in our Flat-rolled segment as of the date of the acquisition, and the above fourth quarter outlook does not include the Stelco operations.

This release contains forward-looking statements with respect to the acquisition of Stelco, market conditions, operating costs, shipments, prices and a voluntary early retirement program at USSK. Risks and uncertainties regarding the closing of the Stelco transaction include the approval of the Plan of Arrangement by the Ontario Superior Court of Justice. Some factors, among others, that could affect market conditions, costs, shipments and prices for both domestic operations and USSE include global product demand, prices and mix; global and company steel production levels; plant operating performance; the timing and completion of facility projects; natural gas and electricity prices and usage; raw materials and transportation availability and prices; the impact of fixed prices in energy and raw materials contracts (many of which have terms of one year or longer) as compared to shorter-term contracts and spot prices of steel products; changes in environmental, tax and other laws; employee strikes; energy outages or curtailments; and U.S. and global 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. Economic conditions and political factors in Europe that may affect USSE's results include, but are not limited to, taxation, nationalization, inflation, currency fluctuations, increased regulation, export quotas, tariffs, and other protectionist measures. Factors that may affect the cost savings expected to result from the early retirement program at USSK include employee response to the program. 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, 2006, and in subsequent filings for U. S. Steel.

A Statement of Operations (Unaudited), Cash Flow Statement (Unaudited), Condensed Balance Sheet (Unaudited) and Preliminary Supplemental Statistics (Unaudited) for U. S. Steel are attached.

The company will conduct a conference call on third quarter earnings on Tuesday, October 30, at 2 p.m. EDT. To listen to the webcast of the conference call, visit the U. S. Steel web site, <http://www.ussteel.com>, and click on the "Investors" button.

For more information on U. S. Steel, visit its web site at <http://www.ussteel.com>.

(Dollars in millions)	Quarter Ended			Nine Months Ended	
	Sept. 30	June 30	Sept. 30	Sept. 30	
	2007	2007	2006	2007	2006
NET SALES	\$4,354	\$4,228	\$4,106	\$12,338	\$11,941
OPERATING EXPENSES (INCOME):					
Cost of sales (excludes items shown below)	3,749	3,595	3,308	10,523	9,745
Selling, general and administrative expenses	134	138	144	411	458
Depreciation, depletion and amortization	124	118	113	353	339
Income from investees	(7)	(10)	(19)	(19)	(39)
Net gains on disposal of assets	(7)	(3)	-	(20)	(2)
Other income, net	1	(1)	(1)	(7)	(4)
Total operating expenses	3,994	3,837	3,545	11,241	10,497
INCOME FROM OPERATIONS	360	391	561	1,097	1,444
Net interest and other financial costs	22	34	7	61	37
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	338	357	554	1,036	1,407
Income tax provision	68	53	136	187	317
Minority interests	1	2	1	5	13
NET INCOME	269	302	417	844	1,077
Dividends on preferred stock	-	-	-	-	(8)
NET INCOME APPLICABLE TO COMMON STOCK	\$269	\$302	\$417	\$844	\$1,069

COMMON STOCK DATA:

Net income per share:					
-- Basic	\$2.28	\$2.55	\$3.44	\$7.15	\$9.39
-- Diluted	\$2.27	\$2.54	\$3.42	\$7.10	\$8.67
Weighted average shares, in thousands					
-- Basic	118,086	118,221	121,270	118,183	113,764
-- Diluted	118,755	118,891	121,964	118,896	124,226
Dividends paid per common share	\$.20	\$.20	\$.15	\$.60	\$.40

UNITED STATES STEEL CORPORATION  
CASH FLOW STATEMENT (Unaudited)

(Dollars in millions)	Nine Months Ended	
	2007	2006
Cash provided from operating activities:		
Net income	\$844	\$1,077
Depreciation, depletion and amortization	353	339
Pensions and other postretirement benefits	(182)	(199)
Deferred income taxes	113	124
Net gains on disposal of assets	(20)	(2)
Changes in: Current receivables	(300)	(335)
Inventories	243	(180)
Current accounts payable and accrued expenses	216	211
Other operating activities	87	-

Total	1,354	1,035
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Cash used in investing activities:		
Capital expenditures	(460)	(397)
Acquisition of Lone Star Technologies, Inc.	(1,990)	-
Disposal of assets	27	6
Other investing activities	2	6
	-----	-----
Total	(2,421)	(385)
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Cash provided from (used in) financing activities:		
Issuance of long-term debt	1,583	-
Repayment of long-term debt	(458)	(277)
Common stock issued	15	16
Common stock repurchased	(87)	(396)
Dividends paid	(71)	(54)
Change in bank checks outstanding	61	5
Other financing activities	(1)	(13)
	-----	-----
Total	1,042	(719)
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Effect of exchange rate changes on cash	6	-
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Net increase (decrease) in cash and cash equivalents	(19)	(69)
Cash at beginning of the year	1,422	1,479
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Cash at end of the period	\$1,403	\$1,410
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UNITED STATES STEEL CORPORATION  
CONDENSED BALANCE SHEET (Unaudited)

(Dollars in millions)	Sept. 30 2007	Dec. 31 2006
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Cash and cash equivalents	\$1,403	\$1,422
Receivables, net	2,309	1,799
Inventories	1,826	1,604
Other current assets	347	371
	-----	-----
Total current assets	5,885	5,196
Property, plant and equipment, net	4,809	4,429
Investments and long-term receivables, net	315	336
Prepaid pensions	531	330
Intangible assets	231	-
Goodwill	1,155	-
Other assets	386	295
	-----	-----
Total assets	\$13,312	\$10,586
=====		
Accounts payable	\$1,656	\$1,313
Payroll and benefits payable	1,100	1,028
Short-term debt and current maturities of long-term debt	68	82
Other current liabilities	340	279
	-----	-----
Total current liabilities	3,164	2,702
Long-term debt	2,103	943
Employee benefits	2,111	2,174
Other long-term liabilities and minority interests	582	402
Stockholders' equity	5,352	4,365
	-----	-----
Total liabilities and stockholders' equity	\$13,312	\$10,586
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UNITED STATES STEEL CORPORATION  
PRELIMINARY SUPPLEMENTAL STATISTICS (Unaudited)

(Dollars in millions)	Quarter Ended			Nine Months Ended	
	Sept. 30 2007	June 30 2007	Sept. 30 2006	September 30 2007	September 30 2006
-----					
INCOME FROM OPERATIONS					
Flat-rolled	\$170	\$92	\$230	\$337	\$569
U. S. Steel Europe	152	244	219	602	532
Tubular(a)	74	97	164	273	487
Other Businesses	37	1	39	40	72
	-----	-----	-----	-----	-----
Segment Income from					

Operations	433	434	652	1,252	1,660
Retiree benefit expenses (b)	(46)	(43)	(70)	(128)	(190)
Other items not allocated to segments:					
Tubular inventory transition effects	(27)	-	-	(27)	-
Workforce reduction charges	-	-	(21)	-	(21)
Asset impairment charge	-	-	-	-	(5)
	-----	-----	-----	-----	-----
Total Income from Operations	\$360	\$391	\$561	\$1,097	\$1,444
CAPITAL EXPENDITURES					
Flat-rolled	\$121	\$69	\$46	\$240	\$147
U. S. Steel Europe	52	47	67	129	162
Tubular (a)	10	1	1	13	2
Other Businesses	27	25	32	78	86
	-----	-----	-----	-----	-----
Total	\$210	\$142	\$146	\$460	\$397

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- (a) Includes the results of the businesses acquired from Lone Star as of June 14, 2007.
- (b) Includes certain profit-based expenses for U. S. Steel retirees and National retirees pursuant to provisions of the 2003 labor agreement with the United Steelworkers.

UNITED STATES STEEL CORPORATION  
PRELIMINARY SUPPLEMENTAL STATISTICS (Unaudited)

(Dollars in millions)	Quarter Ended			Nine Months Ended	
	Sept. 30	June 30	Sept. 30	September 30	
	2007	2007	2006	2007	2006
-----					
OPERATING STATISTICS					
Average realized price: (\$/net ton) (a)					
Flat-rolled	\$643	\$652	\$651	\$648	\$630
U. S. Steel Europe	\$738	\$726	\$640	\$710	\$589
Tubular (b)	\$1,282	\$1,389	\$1,491	\$1,350	\$1,492
Steel Shipments: (a) (c)					
Flat-rolled	3,601	3,599	3,695	10,388	11,102
U. S. Steel Europe	1,486	1,616	1,552	4,754	4,712
Tubular (b)	473	288	303	1,008	920
	-----	-----	-----	-----	-----
Total Steel Shipments	5,560	5,503	5,550	16,150	16,734
Raw Steel-Production: (c)					
Flat-rolled	4,328	4,116	4,359	12,157	13,085
U. S. Steel Europe	1,661	1,865	1,734	5,325	5,290
Tubular (b) (d)	46	16	-	62	-
Raw Steel-Capability Utilization: (e)					
Flat-rolled	88.5%	85.1%	89.1%	83.8%	90.2%
U. S. Steel Europe	88.7%	100.8%	92.7%	95.9%	95.3%
Domestic iron ore production (c)					
Domestic iron ore production (c) (f)	5,323	4,949	5,953	15,167	16,919
Domestic coke production (c) (f)					
Domestic coke production (c) (f)	1,382	1,299	1,446	4,047	4,421

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- (a) Excludes intersegment transfers.
- (b) Includes the results of the businesses acquired from Lone Star as of June 14, 2007.
- (c) Thousands of net tons.
- (d) The hot end at the Texas Operations was permanently idled in September 2007.
- (e) Based on annual raw steel production capability for Flat-rolled of 19.4 million net tons and annual raw steel production capability for U. S. Steel Europe of 7.4 million net tons.
- (f) Includes the Clairton 1314B Partnership.