

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 30, 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)

On May 20, 2003, United States Steel Corporation (U. S. Steel) filed a Current Report on Form 8-K to announce its acquisition of substantially all of the assets of National Steel Corporation (National). In that filing, U. S. Steel included pro forma financial information. The purpose of this Form 8-K is to provide updated pro forma financial information required by Article 11 of Regulation S-X.

Item 7. Financial Statements and Exhibits

- (a) Financial Statements
Not applicable.
- (b) Pro forma financial information
Updated pro forma financial information required by Article 11 of Regulation S-X to be filed as part of this Current Report on Form 8-K is included in Exhibit 99.1 attached hereto and is incorporated herein by reference in its entirety.
- (c) Exhibits
99.1 Unaudited pro forma condensed combined statements of operations of U. S. Steel for the nine months ended September 30, 2003 and the year ended December 31, 2002.

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 and Controller

Dated: November 14, 2003

Income (loss) from operations before reorganization items (682)	(696)	(15)	(711)	(184)	183	(1)	30
Reorganization items	-	-	-	11	(11)	-	-
Net interest and other financial costs 123	106	-	106	5	(5)	-	17 (g)

Income (loss) before income taxes (805)	(802)	(15)	(817)	(200)	199	(1)	13
Income tax provision (benefit) (418)	(418)	(5) (c)	(423)	4	(4)	-	5 (h)

Income (loss) from continuing operations (387)	(384)	(10)	(394)	(204)	203	(1)	8

Dividends on 7% Series B Mandatory Convertible Preferred Shares 13	11	-	11	-	-	-	2 (i)

Income (loss) from continuing operations applicable to common stock \$(400)	\$ (395)	\$ (10)	\$ (405)	\$ (204)	\$ 203	\$ (1)	\$ 6

Income (loss) from continuing operations per share -Basic and diluted \$(3.88)	\$ (3.84)						

Weighted average shares outstanding, in thousands - Basic and diluted 103,096	103,096						

</Table>

See Notes to Unaudited proforma condensed statement of operations.

<Table>
<Caption>

U. S. Steel
Unaudited pro forma condensed combined statement of operations
for the year ended December 31, 2002
(Dollars in millions except per share data)

	U. S. Steel	Adjustments For Sale of	Adjusted	National	Adjustments To	Adjusted	Pro Forma	U. S.
Steel	Historical	Coal Mining	U. S. Steel	Historical	National	National	Adjustments	Pro
Forma		Assets (1)		(2)	(3)	(4)	(5)	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>								
Revenues and other income \$9,394	\$ 7,054	\$ (202) (a)	\$6,856	\$2,623	\$ (21)	\$2,602	\$ (64) (d)	
		4 (b)						
Costs and expenses:								
Cost of revenues (excludes items below) 8,316	6,158	(157) (a)	6,005	2,476	(142)	2,334	(64) (d)	
		4 (b)					41 (e)	
Selling, general and administrative expenses 533	418	(2) (a)	416	117	(6)	111	6 (e)	
Depreciation, depletion and amortization	350	(2) (a)	348	161	-	161	(119) (f)	

----- Total costs and expenses 9,239	6,926	(157)	6,769	2,754	(148)	2,606	(136)
Income (loss) from operations before reorganization items 155	128	(41)	87	(131)	127	(4)	72
Reorganization items -	-	-	-	51	(51)	-	-
Net interest and other financial costs 161	115	-	115	25	(24)	1	45 (g)
----- Income (loss) before income taxes (6)	13	(41)	(28)	(207)	202	(5)	27
Income tax provision (benefit) (55)	(48)	(14) (c)	(62)	(58)	56	(2)	9 (h)
----- Income (loss) from continuing operations 49	61	(27)	34	(149)	146	(3)	18
Dividends on 7% Series B Mandatory Convertible Preferred Shares 18	-	-	-	-	-	-	18 (i)
----- Income (loss) from continuing operations applicable to common stock \$31	\$61	\$(27)	\$34	\$(149)	\$146	\$(3)	\$-
----- Income (loss) from continuing operations per share -Basic \$0.32 -Diluted \$0.32	\$0.62						
Weighted average shares outstanding, in thousands - Basic 97,426 - Diluted 97,428	97,426		97,428				
----- </Table>							

See Notes to Unaudited proforma condensed statement of operations.

U. S. STEEL
NOTES TO PRO FORMA CONDENSED
STATEMENTS OF OPERATIONS
(DOLLARS IN MILLIONS)

(1) Column reflects the adjustments for the sale of U. S. Steel's coal mining assets on June 30, 2003. The sale does not meet the criteria for presentation as a discontinued operation.

- (a) Reflects adjustment to remove revenues, cost of revenues, selling, general and administrative expenses, depreciation, depletion and amortization and the gain on disposal of assets related to the coal mining sale.
- (b) Reflects adjustment to reflect U. S. Steel's intercompany revenue and cost of revenues related to the coal mining assets, which were historically eliminated in consolidation.
- (c) Reflects the income tax effects of the adjustments made at the statutory rate of 35%.

(2) Column reflects a condensed historical statement of operations of National and was derived from National's unaudited debtor-in-possession consolidated

statement of operations for the year-to-date period ended May 20, 2003, or the audited debtor-in-possession consolidated statement of operations for the year ended December 31, 2002. National's net sales, equity income of affiliates, other items, and net gain on the disposal of non-core assets and other related activities have been reclassified to revenues and other income to conform with U. S. Steel's presentation.

(3) Column reflects the elimination of revenues and other income and expenses associated with assets not purchased and liabilities not assumed from National. The following is a description of the significant adjustments reflected in this column:

* The adjustments to cost of revenues and selling, general and administrative expenses primarily reflect the elimination of historical expenses related to pension and other postretirement benefits (OPEB) as a result of U. S. Steel not assuming any pension or OPEB liabilities under National's existing employee benefit plans or union contracts. In addition, the adjustments to cost of revenues include \$7 million for the nine months ended September 30, 2003 and \$13 million for the year ended December 31, 2002 related to costs associated to assets not purchased by U. S. Steel in the acquisition.

* The adjustment to reorganization items reflects the removal of expenses related directly to National's bankruptcy proceedings and expenses incurred related to debtor-in-possession and other long-term agreements that are not being assumed by U. S. Steel in the acquisition.

U. S. STEEL
NOTES TO PRO FORMA CONDENSED
STATEMENTS OF OPERATIONS
(DOLLARS IN MILLIONS)

* The adjustment to interest expense reflects the removal of interest expense associated with debt obligations of National not assumed by U. S. Steel in the acquisition.

* The adjustment to income tax provision (benefit) reflects an adjustment to achieve a 35% statutory tax rate on the pre-tax income reflected in the Adjusted National column.

(4) Column reflects the revenues and expenses related to the assets acquired and liabilities assumed from National.

(5) Column reflects pro forma adjustments associated with the acquisition of substantially all of National's assets and the associated financing arrangements, as follows:

(d) Reflects the elimination of revenues and cost of revenues for transactions between U. S. Steel and National that would be eliminated in consolidation.

(e) Reflects the annual pension and OPEB expense associated with National's represented and non-represented employees. The amounts relating to employees represented by the USWA have been calculated based on the benefits offered under the new labor contract, which includes the workforce reduction under the Transition Assistance Program. U. S. Steel is not reflecting any wage savings related to the new labor agreement.

(f) Reflects adjustments to reduce the historical depreciation, depletion and amortization recorded by National to reflect the reduced value of the property, plant and equipment and the value assigned to intangible assets that was recorded on U. S. Steel's books. The weighted average useful life of the property, plant and equipment and the intangible assets acquired is approximately 14 years and 6 years, respectively.

(g) Reflects interest expense and other financial costs associated with the financing of the acquisition of substantially all of National's assets as follows:

U. S. STEEL
NOTES TO PRO FORMA CONDENSED
STATEMENTS OF OPERATIONS
(DOLLARS IN MILLIONS)

	Nine months ended September 30, 2003 -----	Year ended December 31, 2002 -----
Interest on \$450 of 9.75% Senior Notes due 2010.....	\$16(a)	\$44

Amortization of deferred financing costs associated with the 9.75% Senior Notes..	1 -----	1 -----
--	------------	------------

Pro forma adjustment for interest and other financial costs.....	\$17	\$45
--	------	------

(a) Nine-month interest of \$33 million reduced by \$17 million recorded in U. S. Steel historical financial statements during the period from May 20, 2003

- (h) Reflects the income tax effects of the pro forma adjustments presented in this column at the statutory tax rate of 35%.
- (i) Reflects an adjustment for dividends on the 5 million 7.00% Series B Mandatory Convertible Preferred Shares (liquidation preference \$50/share) issued in February 2003, as if they had been issued on January 1, 2002.