

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):
December 12, 2006

United States Steel Corporation

(Exact name of registrant as specified in its charter)

Delaware	1-16811	25-1897152
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(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)

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 3.03 Material Modification to Rights of Security Holders

United States Steel Corporation (the "Company") and The Bank of New York, as trustee (the "Trustee"), are parties to an Indenture dated as of July 27, 2001, as amended and supplemented by the First Supplemental Indenture dated as of November 26, 2001 and the Second Supplemental Indenture dated as of May 20, 2003 (as amended and supplemented the "Indenture"). The Company issued its 10-3/4% Senior Notes due 2008 (the "Notes") pursuant to the Indenture.

On November 29, 2006, the Company commenced a cash tender offer for the Notes (the "Offer"). Concurrently with the Offer, the Company commenced the solicitation of consents to certain proposed amendments to the Notes and the Indenture. The Company has received tenders and consents from the holders of a majority in aggregate principal amount of the Notes. Accordingly, the Company and the Trustee entered into a Third Supplemental Indenture dated December 13, 2006, further modifying and amending the terms of the Indenture. The Third Supplemental Indenture provides that it will become effective upon the Settlement Date (as defined in the Offer), provided that the validly tendered Notes are accepted for payment pursuant to the Offer. When the terms of the Third Supplemental Indenture become effective:

- (i) substantially all of the restrictive covenants contained in the Indenture (and related references in the Notes) will be eliminated;
- (ii) certain events of default with respect to the Notes will be eliminated; and
- (iii) certain other changes of a technical or conforming nature will be made to the Indenture and the Notes.

As a result of these amendments, Holders of Notes will no longer be entitled to the benefits of such covenants and events of default, and the Company will be permitted to take certain actions previously prohibited by the Indenture.

A copy of the Third Supplemental Indenture is attached as Exhibit 4.1 to this Form 8-K.

Item 8.01 Other Events

On December 12, 2006, United States Steel Corporation (the "Company") issued a press release announcing the pricing terms for the Offer. The Company also announced that it has received tenders and consents from holders of a majority in aggregate principal amount of the Notes in connection with the solicitation of consents to the proposed amendments to the Notes.

A copy of this press release is attached as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 4.1 Third Supplemental Indenture dated December 13, 2006 to Indenture dated as of July 27, 2001, as previously amended and supplemented by the First Supplemental Indenture dated as of November 26, 2001 and the Second Supplemental Indenture dated as of May 20, 2003.
- 99.1 Press Release - "U. S. Steel Announces Receipt of Requisite Consents and Pricing of Tender Offer for 10-3/4% Senior Notes due August 1, 2008."

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: December 13, 2006

THIRD SUPPLEMENTAL INDENTURE

Dated as of December 13, 2006

to

INDENTURE

between

UNITED STATES STEEL CORPORATION
(formerly known as UNITED STATES STEEL LLC),
Issuer

and

THE BANK OF NEW YORK,
Trustee

Dated as of July 27, 2001

10-3/4% Senior Notes due August 1, 2008

THIS THIRD SUPPLEMENTAL INDENTURE, dated as of December 13, 2006, between United States Steel Corporation (formerly known as United States Steel LLC and successor by merger to United States Steel Financing Corp.), a Delaware corporation (referred to herein as the "Company" or the "Issuer") and The Bank of New York, a New York banking corporation, as trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Issuer and the Trustee executed and delivered an Indenture, dated as of July 27, 2001 and amended by a First Supplemental Indenture, dated as of November 26, 2001 and a Second Supplemental Indenture, dated as of May 20, 2003 (the "Indenture"), providing for the issuance of \$385,000,000 principal amount of 10-3/4% Senior Notes due August 1, 2008 (the "Initial Notes");

WHEREAS, pursuant to the Indenture, the Issuer issued an additional \$150,000,000 principal amount of 10-3/4% Senior Notes due August 1, 2008 (the "Additional Notes", together with the Initial Notes, the "Notes");

WHEREAS, the Company proposed to amend certain covenants, events of default and other provisions in the Indenture and offered to purchase for cash any and all of the outstanding Notes (the "Offer") pursuant to the Offer to Purchase and Consent Solicitation Statement, dated November 29, 2006 (the "Offer to Purchase");

WHEREAS, pursuant to Section 9.2 of the Indenture, the Issuer has solicited and obtained the consent of Holders of at least a majority in principal amount at maturity of the Notes outstanding to modify the terms of the Indenture and the Notes;

WHEREAS, this Third Supplemental Indenture will become operative when at least a majority in principal amount at maturity of the Notes are accepted for payment pursuant to the Offer; and

WHEREAS, all acts, conditions and requirements necessary to make this Third Supplemental Indenture a valid and binding agreement in accordance with its terms and for the purposes herein set forth have been done and taken, and the execution and delivery of this Third Supplemental Indenture has been in all respects duly authorized.

NOW THEREFORE, in consideration of the premises, the Issuer and the Trustee covenant and agree as follows:

ARTICLE ONE

AMENDMENTS

Section 1.1. Elimination of Certain Definitions in Article I. Sections 1.1 and 1.2 of the Indenture are hereby amended by deleting all definitions of terms and references to definitions of terms that are used exclusively in the text of the Indenture and the Notes that are being otherwise eliminated by this Third Supplemental Indenture.

Section 1.2. Amendments to Article IV. Article IV of the Indenture is hereby amended as follows:

SECTION 4.4 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.5 The text of this section is hereby amended to delete all provisions of this Section with the exception of those that require compliance with the Trust Indenture Act of 1939, and all such references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.7 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.8 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.10 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.11 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.12 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.13 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.14 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.15 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.16 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.17 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.18 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.19 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.20 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

SECTION 4.21 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

Section 1.3. Amendments to Article V. Article V of the Indenture is hereby amended as follows:

SECTION 5.1 The text of sub-clauses (iii), (iv) and (vi) is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and Notes shall be deleted in their entirety.

SECTION 5.2 The text of this section is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and the Notes shall be deleted in their entirety.

Section 1.4. Amendments to Article VI. Article VI of the Indenture is hereby amended as follows:

SECTION 6.1 (a) The text of sub-clauses (iv), (vi), (ix) and (x) is hereby deleted in its entirety and replaced with "[Intentionally Omitted]," and all references made thereto throughout the Indenture and Notes shall be deleted in their entirety.

(b) The text of sub-clauses (vii) and (viii) is hereby amended to delete all references to "Significant Subsidiaries" as follows and all references made to such sub-clauses throughout the Indenture and Notes shall be amended accordingly.

"(vii) the Company pursuant to or within the meaning of any Bankruptcy Law:

- (A) commences a voluntary case;
- (B) consents to the entry of an order for relief against it in an involuntary case in which it is the debtor;
- (C) consents to the appointment of a Custodian of it or for any substantial part of its property; or
- (D) makes a general assignment for the benefit of its creditors;

or takes any comparable action under any foreign laws relating to insolvency;

(viii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

- (A) is for relief against the Company in an involuntary case;
- (B) appoints a Custodian of the Company or for any substantial part of its property of the Company; or
- (C) orders the winding up or liquidation of the Company;

(or any similar relief is granted under any foreign laws) and the order, decree or relief remains unstayed and in effect for 90 days;"

ARTICLE TWO

MISCELLANEOUS PROVISIONS

Section 2.1. The amendments to the Indenture described in Article One hereto shall become effective upon the Acceptance Date (as defined in the Offer to Purchase), when the validly tendered Notes are accepted for payment pursuant to the Offer to Purchase.

Section 2.2. Capitalized terms used in this Third Supplemental Indenture that are not defined herein have the meaning specified in the Indenture.

Section 2.3. Except as amended and supplemented by this Third Supplemental Indenture, the Indenture shall remain in full force and effect.

Section 2.4. The laws of the State of New York shall govern this Third Supplemental Indenture.

Section 2.5. All agreements of the Issuer in this Third Supplemental Indenture shall bind its successors. All agreements of the Trustee in this Third Supplemental Indenture shall bind its successors.

Section 2.6. The parties may sign any number of counterparts of this Third Supplemental Indenture. Each counterpart shall be an original, but all of them together represent the same agreement.

Section 2.7. The Trustee makes no representations as to the validity or sufficiency of this Third Supplemental Indenture. The recitals and statements herein are deemed to be those of the Company and not of the Trustee.

Section 2.8. If any provision of this Third Supplemental Indenture limits, qualifies or conflicts with another provision that is included or incorporated by reference in the Indenture and this Third Supplemental Indenture by the TIA, the provision of the TIA shall control.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Third Supplemental Indenture to be duly executed as of the date first written above.

Issuer:

UNITED STATES STEEL CORPORATION

By: /s/ Larry T. Brockway

Name: Larry T. Brockway

Title: Vice President & Treasurer

Trustee:

THE BANK OF NEW YORK

By: /s/ Mary LaGumina

Name: Mary LaGumina
Title: Vice President

U. S. STEEL ANNOUNCES RECEIPT OF REQUISITE CONSENTS
AND PRICING OF TENDER OFFER FOR 10-3/4% SENIOR NOTES
DUE AUGUST 1, 2008

PITTSBURGH, Dec. 12, 2006 - United States Steel Corporation (the "Company") (NYSE:X) announced today that it has received tenders and consents from holders of a majority in aggregate principal amount of its 10-3/4% Senior Notes due August 1, 2008 (CUSIP No. 91263PAB1) (the "Notes") in connection with its previously announced cash tender offer (the "Offer") and consent solicitation. The Company solicited consents to proposed amendments to the Notes, and the indenture pursuant to which they were issued, that will eliminate substantially all of the restrictive covenants and certain events of default contained in the Notes and the related indenture (the "Amendments"), as described in more detail in the Offer to Purchase and Consent Solicitation Statement (the "Statement") dated November 29, 2006.

The Company also announced the pricing terms for its previously announced Offer to purchase any and all of the Notes on the terms and subject to the conditions set forth in the Statement.

As of 2:00 p.m. Eastern Time today, the yield to maturity on the 5.00% U.S. Treasury Note due July 31, 2008, was 4.715%. The sum of this yield and 50 basis points equals 5.215%, which is the discount rate used to determine the total consideration to be paid in connection with the Offer and related consent solicitation. Holders of the Notes that validly tendered their Notes prior to 5:00 p.m. Eastern Time today (the "Consent Date") will receive on the date of settlement the total consideration of \$1,083.40 per \$1,000 principal amount of the Notes, which includes a \$20.00 consent payment. Holders of the Notes that validly tendered or tender after 5:00 p.m. Eastern Time today, but on or prior to midnight Eastern Time on December 27, 2006 (unless extended or earlier terminated), will receive on the date of settlement the Offer consideration of \$1,063.40 per \$1,000 principal amount of the Notes, which does not include the \$20.00 consent payment. Tenders of Notes may not be validly withdrawn after the Consent Date unless we reduce the consideration to be paid or are otherwise required by law to permit withdrawal.

In addition, holders whose Notes are validly tendered and accepted will receive accrued and unpaid interest from August 1, 2006, the last interest payment date up to, but not including, the date of settlement.

The Offer is scheduled to expire at midnight Eastern Time on December 27, 2006, unless extended or earlier terminated.

It is expected that the Company and The Bank of New York, as trustee, will execute as soon as practicable a supplemental indenture to the indenture governing the Notes to effect the Amendments. The Amendments will become effective on the date of settlement (currently expected to be December 28, 2006), provided that the validly tendered Notes are accepted for payment

pursuant to the Offer.

The Offer and the related consent solicitation are being made upon the terms and subject to the conditions set forth in the Statement and related transmittal and consent documents, and the Company's obligation to purchase Notes under the Offer and pay for the related consents is subject to certain conditions. The Company may amend, extend, or terminate the Offer and consent solicitation.

The Company has retained UBS Investment Bank to act as Dealer Manager in connection with the Offer. Questions about the Offer and related consent solicitation may be directed to the Liability Management Group of UBS Securities LLC at (888) 722-9555 ext. 4210 (toll-free) or (203) 719-4210 (collect). Questions about the Offer and related consent solicitation or requests for additional copies of the Statement or other transmittal and consent documents may be directed to Georgeson Inc., the Information Agent for the Offer and related consent solicitation, at (866) 647-8861 (toll-free). Banks and brokers may call (212) 440-9800.

This press release is not an offer to purchase or a solicitation of acceptance of the Offer, which are being made only pursuant to the terms of the Statement and related consent and transmittal documents.

The Offer and the related consent solicitation are not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the Offer or related consent solicitation is required to be made by a licensed broker or dealer, they shall be deemed to be made by UBS Securities LLC on behalf of the Company.

Any statements contained in this release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to financial items; any statements of the company's plans, strategies or objectives; and any statements of belief or expectation. All forward-looking statements rely on assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The Company's ability to repurchase the Notes is also dependent upon their holders' willingness to tender them to the Company. A discussion of other factors that could affect the Company's future results is contained in its periodic filings with the Securities and Exchange Commission available free of charge at www.sec.gov. The Company assumes no obligation to update any forward-looking statements.

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For more information about U. S. Steel, visit www.ussteel.com.