

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):
July 23, 2014

United States Steel Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-16811

(Commission File Number)

25-1897152

(IRS Employer Identification No.)

600 Grant Street, Pittsburgh, PA

(Address of principal executive offices)

15219-2800

(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))
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Item 1.01. Entry into a Material Definitive Agreement

On July 23, 2014, United States Steel Corporation (the “Corporation”) entered into a Seventh Amendment (the “Seventh Amendment”) to the Second Amended and Restated Receivables Purchase Agreement (the “RPA”) by and among U. S. Steel Receivables LLC, as Seller; the Corporation, as initial Servicer; the persons party thereto as CP Conduit Purchasers, Committed Purchasers, LC Banks and Funding Agents; and The Bank of Nova Scotia, as Collateral Agent. The Seventh Amendment amends clause (k) of Exhibit V (Termination Events) of the RPA to provide that a default by U. S. Steel Canada Inc. (“USSC”) in the payment of indebtedness in excess of USD 100,000,000 would not allow the Funding Agents and the Collateral Agent to terminate the RPA. The Seventh Amendment also provides that the parties waive any Termination Events and Unmatured Termination Events occurring under the RPA solely and directly as a result of the acceleration by the holders of the Corporation’s 2.75% Senior Convertible Notes of USS due 2019 due to the acceleration of any debt of USSC or its subsidiaries. A copy of the Seventh Amendment is filed herewith as Exhibit 10.1.

On July 23, 2014 the Corporation entered into a Waiver and Amendment No. 1 (“Amendment No. 1”) to the Second Amended and Restated Credit Agreement dated as of June 12, 2009 and amended and restated as of July 20, 2011 (the “Credit Agreement”) among the Corporation, the LENDERS party thereto, the LC ISSUING BANKS party thereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent, J. P. Morgan Securities LLC and Barclays Bank PLC as Joint Lead Arrangers and Joint Bookrunners, Barclays Bank PLC, PNC Bank, National Association and The Bank of Nova Scotia as Co-Documentation Agents and Bank of America, N.A. and Citizens Bank of Pennsylvania as Co-Syndication Agents. Amendment No. 1 amends the definition of “Excluded Subsidiary” to include USSC so that any default by USSC in the payment of indebtedness or action regarding USSC seeking relief from its creditors would not trigger an Event of Default under the Credit Agreement. Amendment No. 1 also: (a) provides for changes in the way LIBOR is determined, (b) requires that the Corporation refrain from using the proceeds of any borrowing: (i) to violate the U.S. Foreign Corrupt Practices Act, (ii) for the purpose of funding or financing any activities or business of or with any entity or individual that is the subject of sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department or the U.S. Department of State, or in any country or territory that is the subject of sanctions imposed by the U. S. government, (iii) in any manner that would result in the violation of any sanctions imposed by the U. S. government applicable to any party to the Credit Agreement, and (c) waives any Event of Default that may occur under Section 7(h) of the Credit Agreement as a result of the Corporation’s 2.75% Senior Convertible Notes due 2019 being accelerated or the holders of that indebtedness having the right to cause it to be accelerated or to require the prepayment, repurchase, redemption or defeasance thereof that arises directly from USSC being the subject of a proceeding for relief of debtors under any bankruptcy, insolvency or reorganization proceeding under the laws of Canada. A copy of Amendment No. 1 is filed herewith as Exhibit 10.2.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

- 10.1 Seventh Amendment to the Second Amended and Restated Receivables Purchase Agreement, dated as of July 23, 2014 by and among U. S. Steel Receivables LLC, as Seller; United States Steel Corporation, as initial Servicer; the persons party thereto as CP Conduit Purchasers, Committed Purchasers, LC Banks and Funding Agents; and The Bank of Nova Scotia, as Collateral Agent.
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- 10.2 Waiver and Amendment No. 1 to the Second Amended and Restated Credit Agreement dated as of June 12, 2009 and amended and restated as of July 20, 2011 among United States Steel Corporation, the LENDERS party thereto, the LC ISSUING BANKS party thereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent, J. P. Morgan Securities LLC and Barclays Bank PLC as Joint Lead Arrangers and Joint Bookrunners, Barclays Bank PLC, PNC Bank, National Association and The Bank of Nova Scotia as Co-Documentation Agents and Bank of America, N.A. and Citizens Bank of Pennsylvania as Co-Syndication Agents.

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/ Colleen Darragh

Colleen Darragh
Acting Controller

Dated: July 25, 2014

**SEVENTH AMENDMENT TO THE SECOND AMENDED
AND RESTATED RECEIVABLES PURCHASE AGREEMENT**

THIS SEVENTH AMENDMENT TO THE SECOND AMENDED AND RESTATED RECEIVABLES PURCHASE AGREEMENT, dated as of July 23, 2014 (this "Amendment"), is entered into by and among U. S. STEEL RECEIVABLES LLC, a Delaware limited liability company, as Seller (the "Seller"), UNITED STATES STEEL CORPORATION (in its individual capacity "USS"), a Delaware corporation, as initial Servicer (in such capacity, together with its successors and permitted assigns in such capacity, the "Servicer"), the FUNDING AGENTS listed on the signature pages hereto, the CP CONDUIT PURCHASERS listed on the signature pages hereto, the COMMITTED PURCHASERS listed on the signature pages hereto, the LC BANKS listed on the signature pages hereto and THE BANK OF NOVA SCOTIA, a Canadian chartered bank acting through its New York Agency, as Collateral Agent for the CP Conduit Purchasers, Committed Purchasers and LC Banks (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent"). Capitalized terms used and not otherwise defined herein are used as defined in the Second Amended and Restated Receivables Purchase Agreement, dated as of September 27, 2006 (as amended or otherwise modified through the date hereof, the "Agreement"), among the Seller, the Servicer, the CP Conduit Purchasers from time to time party thereto, the Committed Purchasers from time to time party thereto, the LC Banks from time to time party thereto, the Funding Agents and the Collateral Agent.

WHEREAS, the parties hereto desire to amend the Agreement in certain respects as provided herein.

NOW THEREFORE, in consideration of the premises and other material covenants contained herein, the parties hereto agree as follows:

SECTION 1. Amendment to the Agreement. Clause (k) of Exhibit V to the Agreement is hereby amended and restated in its entirety as follows:

USS or any of its Subsidiaries (other than U. S. Steel Canada Inc. and its Subsidiaries that are organized in Canada or any province thereof, in each case, so long as such Person is not a party to any Transaction Document) shall fail to pay any principal of or premium or interest on any of its Debt that is outstanding in a principal amount of at least \$100,000,000 in the aggregate when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement, mortgage, indenture or instrument relating to such Debt; it

being agreed that, solely for purposes of this clause (k), the term “Subsidiaries” shall not include any entity that is not, directly or indirectly, wholly owned by the Servicer so long as the Servicer has no obligation to pay the applicable Debt of such entity in the event of a default by such entity; and

SECTION 2. Waiver. Each Funding Agent, each CP Conduit Purchaser, each Committed Purchaser and the Collateral Agent, hereby waives any Termination Events and Unmatured Termination Events occurring solely and directly as a result of the acceleration by the holders of the 2.75% Senior Convertible Notes of USS due 2019 (the “Specified Debt”) due to the acceleration of any Debt of U. S. Steel Canada Inc. or any of U. S. Steel Canada Inc.’s Subsidiaries but only if the Specified Debt is paid in full promptly, but not later than two Business Days, following such acceleration (such event, the “Subject Event”). The waiver granted pursuant to this Section 2 shall be limited precisely as written and shall not extend to any other Termination Events or Unmatured Termination Events now existing or hereafter occurring. Without limiting the generality of the foregoing and for the avoidance of doubt, none of the parties hereto is hereby waiving or releasing, nor have they agreed to waive or release in the future, any right or claim to indemnification or reimbursement by, or damages from, the Seller, the Servicer or any other Person under any Transaction Document, including without limitation, for any liability, obligation, loss, damage, penalty, judgment, settlement, cost, expense or disbursement resulting or arising directly or indirectly from the Subject Event or otherwise.

SECTION 3. Agreement in Full Force and Effect as Amended. Except as specifically amended hereby, the Agreement shall remain in full force and effect. All references to the Agreement shall be deemed to mean the Agreement as modified hereby. This Amendment shall not constitute a novation of the Agreement, but shall constitute an amendment thereof. The parties hereto agree to be bound by the terms and conditions of the Agreement, as amended by this Amendment, as though such terms and conditions were set forth herein.

SECTION 4. Effectiveness of this Amendment. This Amendment shall become effective as of the date hereof upon receipt by the Collateral Agent of each of the following, each in form and substance satisfactory to the Collateral Agent:

- (i) counterparts of this Amendment duly executed by each of the parties hereto;
- (ii) evidence that each Funding Agent is in receipt of the Amendment Fee owing to such Funding Agent pursuant to this Agreement; and
- (iii) evidence of the payment by the Seller and the Servicer of all fees (including all due diligence costs and expenses and attorneys’ fees, costs and expenses) due and payable as of the date of this Amendment to the Collateral Agent, each Funding Agent and their collective counsel, in each case, reasonably

satisfactory to the Collateral Agent and the applicable Funding Agent, as the case may be.

SECTION 5. Representations and Warranties of USS and Seller; Further Assurances. Each of USS and the Seller hereby represents and warrants to the Collateral Agent, each Funding Agent and each Purchaser as follows:

A. Representations and Warranties. Each of the representations and warranties made by it under each of the Transaction Documents to which it is a party are true and correct as of the date hereof (unless stated to relate solely to an earlier date, in which case such representations and warranties were true and correct and correct as of such earlier date).

B. Enforceability. The execution and delivery by each of the Seller and the Servicer of this Amendment, and the performance of each of its obligations under this Amendment and the Agreement, as amended hereby, are within each of its corporate powers and have been duly authorized by all necessary corporate action on each of its parts. This Amendment and the Agreement, as amended hereby, are each of the Seller's and the Servicer's valid and legally binding obligations, enforceable in accordance with its terms.

C. No Default. Both before and immediately after giving effect to this Amendment and the transactions contemplated hereby, no Termination Event or Unmatured Termination Event exists or shall exist.

D. Further Assurances. Each of the Seller and the Servicer hereby agree to provide (or to cause to be provided) to the Collateral Agent and each Funding Agent, a copy of all documents, agreements, instruments, certificates or other records or receipts, if any, relating to the subject matter of this Amendment, as the Collateral Agent or any Funding Agent may reasonably request.

SECTION 6. Miscellaneous.

A. This Amendment may be executed in any number of counterparts, and by the different parties hereto on the same or separate counterparts, each of which when so executed and delivered shall be deemed to be an original instrument but all of which together shall constitute one and the same agreement. Delivery by facsimile or email of an executed signature page of this Amendment shall be effective as delivery of an executed counterpart hereof.

B. The descriptive headings of the various sections of this Amendment are inserted for convenience of reference only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

C. This Amendment may not be amended or otherwise modified except as provided in the Agreement.

D. Any provision in this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

E. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW).

F. In consideration of the execution and delivery of this Amendment, the Seller hereby agrees to pay, to each Funding Agent on behalf of the Purchasers in such Funding Agent's Purchaser Group, a fully earned and non-refundable fee (an "Amendment Fee") equal to the product of (i) 0.05%, ~~times~~ (ii) the Commitment of such Funding Agent's Purchaser Group on the date hereof. Each Amendment Fee shall be payable by the Seller in immediately available funds on or prior to the date hereof.

(Signatures begin on the next page)

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

UNITED STATES STEEL CORPORATION,

as initial Servicer

By: /s/ L. T. Brockway

Name: L. T. Brockway

Title: Senior Vice President
Chief Risk Officer and Treasurer

U. S. STEEL RECEIVABLES LLC, as Seller

By: /s/ G. P. Schmidt

Name: G. P. Schmidt

Title: Treasurer

LIBERTY STREET FUNDING LLC,

as a CP Conduit Purchaser

By: /s/ Jill A. Russo

Name: Jill A. Russo

Title: Vice President

THE BANK OF NOVA SCOTIA, as a Committed Purchaser for Liberty Street Funding LLC

By: /s/ Paula Czach

Name: Paula Czach

Title: Managing Director

THE BANK OF NOVA SCOTIA, as LC Bank for the Purchaser Group for which The Bank of Nova Scotia acts as Funding Agent

By: /s/ Paula Czach

Name: Paula Czach

Title: Managing Director

THE BANK OF NOVA SCOTIA, as Funding Agent for Liberty Street Funding LLC, as CP Conduit Purchaser and The Bank of Nova Scotia, as Committed Purchaser and as LC Bank

By: /s/ Paula Czach
Name: Paula Czach
Title: Managing Director

PNC BANK, NATIONAL ASSOCIATION, as a Committed Purchaser

By: /s/ Mark Falcione
Name: Mark Falcione
Title: Executive Vice President

PNC BANK, NATIONAL ASSOCIATION, as LC Bank for the Purchaser Group for which PNC Bank, National Association acts as Funding Agent

By: /s/ Mark Falcione
Name: Mark Falcione
Title: Executive Vice President

PNC BANK, NATIONAL ASSOCIATION, as Funding Agent for PNC Bank, National Association, as Committed Purchaser and LC Bank

By: /s/ Mark Falcione
Name: Mark Falcione
Title: Executive Vice President

THE BANK OF NOVA SCOTIA,
as Collateral Agent

By: /s/ Paula Czach
Name: Paula Czach
Title: Managing Director

WAIVER AND AMENDMENT NO. 1 TO SECOND AMENDED
AND RESTATED CREDIT AGREEMENT

WAIVER AND AMENDMENT NO. 1, dated as of July 23, 2014 (this “**Amendment**”), to the Second Amended and Restated Credit Agreement dated as of June 12, 2009 and amended and restated as of July 20, 2011 (the “**Credit Agreement**”) among UNITED STATES STEEL CORPORATION (the “**Borrower**”), the LENDERS party thereto (the “**Lenders**”), the LC ISSUING BANKS party thereto, JPMORGAN CHASE BANK, N.A., as Administrative Agent (the “**Administrative Agent**”) and Collateral Agent, J. P. Morgan Securities LLC and Barclays Bank PLC as Joint Lead Arrangers and Joint Bookrunners, Barclays Bank PLC, PNC Bank, National Association and The Bank of Nova Scotia as Co-Documentation Agents and Bank of America, N.A. and Citizens Bank of Pennsylvania as Co-Syndication Agents.

The parties hereto agree as follows:

SECTION 1. *Defined Terms; References.* Unless otherwise specifically defined herein, each term used herein that is defined in the Credit Agreement has the meaning assigned to such term in the Credit Agreement. Each reference to “hereof”, “hereunder”, “herein” and “hereby” and each other similar reference and each reference to “this Agreement” and each other similar reference contained in the Credit Agreement shall, after the Amendment Effectiveness Date (as defined below), refer to the Credit Agreement as amended hereby.

SECTION 2. *Amendments.*

- (a) The definition of “Excluded Subsidiary” in Section 1.01 of the Credit Agreement is amended to read in its entirety as follows:

“**Excluded Subsidiary**” means Chicago Lakeside Development LLC, U. S. Steel Canada Inc. (“**U. S. Steel Canada**”) and each Subsidiary of U. S. Steel Canada Inc. formed under the laws of Canada or any province thereof; *provided*, that none of the foregoing Persons shall constitute an Excluded Subsidiary for purposes of Section 5.08.

- (b) The following new definitions are added in Section 1.01 of the Credit Agreement in the appropriate place in alphabetical order:

“**Impacted Interest Period**” has the meaning set forth in the definition of “London Interbank Offered Rate” in Section 2.06.

“**Interpolated Rate**” means, at any time, for any Interest Period, the rate *per annum* (rounded to the same number of decimal places as the LIBO Screen Rate) determined by the Administrative Agent (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) the LIBO Screen Rate for the longest period for which the LIBO Screen Rate is available) that is shorter than the Impacted Interest Period; and (b) the LIBO Screen Rate for the shortest period (for which that LIBO Screen Rate is available) that exceeds the Impacted Interest Period, in each case, at such time.

“**LIBO Screen Rate**” has the meaning set forth in the definition of “London Interbank Offered Rate” in Section 2.06.

“**Reference Banks**” means the principal London offices (or any successor offices) of JPMorgan Chase Bank, N.A., Bank of America, N.A., The Bank of Nova Scotia, Citizens Bank of Pennsylvania, PNC Bank, National Association and Citibank, N.A.

“**Reference Rate**” has the meaning set forth in Section 9.13.

“**Sanctioned Country**” means, at any time, a country or territory that is the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Sudan and Syria).

“**Sanctions**” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State.

(c) The definition of “London Interbank Offered Rate” in Section 2.06 of the Credit Agreement is amended to read in its entirety as follows:

“**London Interbank Offered Rate**” applicable to any Interest Period means the London interbank offered rate as administered by ICE Benchmark Administration (or any other Person that takes over the administration of such rate for U.S. Dollars for a period equal in length to such Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen that displays such rate (or, in the event such rate does not appear on a Reuters page or screen, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion; in each case the “**LIBO Screen Rate**”) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period; *provided*

that if the LIBO Screen Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement; *provided further*, that if the Screen Rate shall not be available at such time for such Interest Period (an “**Impacted Interest Period**”) then the London Interbank Offered Rate shall be the Interpolated Rate; *provided* that if any Interpolated Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement. If the LIBO Screen Rate is not available at such time for any reason, then the “**London Interbank Offered Rate**” for such Interest Period shall be the average (rounded, if necessary, to the next higher 1/100 of 1%) of the rates *per annum* at which U.S. Dollar deposits are offered to each of the Reference Banks in the London interbank market at approximately 11:00 A.M. (London time), two Business Days prior to the commencement of such Interest Period in an amount approximately equal to the principal amount of the applicable Eurodollar Loan of such Reference Bank to which such Interest Period is to apply and for a period of time comparable to such Interest Period.

(d) Section 5.09 of the Credit Agreement is amended by adding the following sentence at the end thereof:

“No part of the proceeds of any Loan will be used, directly or indirectly, by the Borrower (i) in violation of the U.S. Foreign Corrupt Practices Act, (ii) for the purpose of funding or financing any activities or business of or with any Person that is the subject of sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department or the U.S. Department of State, or in any Sanctioned Country or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.”

(e) Section 9.13 of the Credit Agreement is amended by adding the following sentence at the end thereof:

“Additionally, the Borrower agrees to maintain the confidentiality of any information relating to a rate provided by the Administrative Agent or any Reference Bank pursuant to the definition of “London Interbank Offered Rate” (a “**Reference Rate**”), except (a) to its directors, officers, employees, advisors or Affiliates on a confidential and need-to-know basis in connection herewith, (b) as consented to by the Administrative Agent or such Reference Bank, as applicable or (c) as required by law (including securities laws and GAAP), regulation, judicial or governmental order, subpoena or other legal process or is requested or required by any governmental or regulatory authority or exchange (in which case the Borrower agrees to inform the Administrative Agent or such Reference Bank, as applicable, promptly thereof prior to such disclosure, unless the Borrower is prohibited from

giving such notice). Notwithstanding the foregoing, the Borrower may disclose to other financial institutions which provide or may potentially provide financial services to the Borrower or any of its Subsidiaries only the average of all Reference Rates submitted as provided in connection with this Agreement.”

SECTION 3. *Waiver.*

(a) The Administrative Agent and the Lenders hereby waive any Event of Default that may occur under Section 7(h) of the Credit Agreement as a result of (x) any Specified Debt (as defined below) being accelerated or (y) the holders of any Specified Debt (or any trustee or agent on their behalf) having the right to cause such Specified Debt to be accelerated or to require the prepayment, repurchase, redemption or defeasance of such Specified Debt, in each case to the extent arising directly from U. S. Steel Canada being the subject of a proceeding for relief of debtors under any bankruptcy, insolvency or reorganization proceeding under the laws of Canada or any province thereof. “**Specified Debt**” means the Borrower’s 2.75% Senior Convertible Notes due 2019.

(b) The waiver granted pursuant to Section 3(a) of this Amendment shall be limited precisely as written, and shall not extend to any Default or Event of Default under any other provision of the Credit Agreement.

SECTION 4. *Representations of Borrower.* The Borrower represents and warrants that (a) the representations and warranties of the Borrower set forth in Article 3 of the Credit Agreement are true on and as of the Amendment Effectiveness Date and (b) no Default has occurred and is continuing on and as of the Amendment Effectiveness Date.

SECTION 5. *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 6. *Counterparts.* This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

SECTION 7. *Effectiveness.* This Amendment shall become effective on the first date when each of the following conditions shall have been satisfied (such date, the “**Amendment Effectiveness Date**”):

(i) the Administrative Agent shall have received:

(A) from each of the Borrower and the Required Lenders a counterpart hereof signed by such party or facsimile or other written confirmation (in form

satisfactory to the Administrative Agent) that such party has signed a counterpart hereof, and

(B) from the Borrower, for the account of each Lender that shall have executed and delivered a counterpart hereof on or prior to July 21, 2014, a consent fee in an amount of 0.05% of the amount of such Lender's Commitment; and

SECTION 2. (ii) the Borrower shall have paid (i) all expenses required to be paid pursuant to the Loan Documents (to the extent invoices shall have provided therefor) and (ii) all fees and expenses required to be paid pursuant to that certain Engagement Letter, dated as of July 9, 2014, between J.P. Morgan Securities LLC and the Borrower.

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

UNITED STATES STEEL CORPORATION

By: /s/ L. T. Brockway
Name: L. T. Brockway
Title: Senior Vice President

Chief Risk Officer and Treasurer

JPMORGAN CHASE BANK, N.A.
as Administrative Agent, LC Issuing Bank,
Collateral Agent and Lender

By: /s/ Gitanjali Pundir
Name: Gitanjali Pundir
Title: Vice President

Bank of America, N.A.

By: /s/ Matthew Bourgeois
Name: Matthew Bourgeois
Title: Senior Vice President

THE BANK OF NEW YORK MELLON

By: /s/ William M. Feathers
Name: William M. Feathers
Title: Vice President

BARCLAYS BANK PLC

By: /s/ Marguerite Sutton
Name: Marguerite Sutton
Title: Vice President

CITIBANK, N.A.

By: /s/ Brendan Mackay
Name: Brendan Mackay

Title: Director

CITIZENS BANK OF PENNSYLVANIA

By: /s/ Philip R. Medsger
Name: Philip R. Medsger

Title: Senior Vice President

COMMERZBANK AG NEW YORK &
GRAND CAYMAN BRANCHES

By: /s/ Kiuli Chan
Name: Kiuli Chan

Title: Director

If a second signature is required:

By: /s/ Diane Pockaj
Name: Diane Pockaj

Title: Managing Director

Credit Suisse AG, Cayman Islands Branch

By: /s/ Alain Daoust
Name: Alain Daoust

Title: Authorized signatory

If a second signature is required:

By: /s/ Michael Spaight
Name: Michael Spaight

Title: Authorized signatory

FIRST COMMONWEALTH BANK

By: /s/ Brian J. Sohocki
Name: Brian J. Sohocki

Title: Senior Vice President

GOLDMAN SACHS BANK USA

By: /s/ Michelle Latzoni
Name: Michelle Latzoni

Title: Authorized Signatory

HSBC Bank USA, N.A.

By: /s/ Christopher S. Helmecci
Name: Christopher S. Helmecci

Title: SVP/RM

The Huntington National Bank

By: /s/ Robert Richardson
Name: Robert Richardson

Title: Vice President

ING Bank N.V, Dublin Branch

By: /s/ Sean Hassett
Name: Sean Hassett

Title: Director

If a second signature is required:

By: /s/ Emma Condon-Kraeft
Name: Emma Condon-Kraeft

Title: Vice President

JPMorgan Chase Bank N.A.

By: /s/ Gitanjali Pundir
Name: Gitanjali Pundir

Title: Vice President

MORGAN STANLEY BANK, N.A.,
as a lender

By: /s/ Bmitriy Barskiy
Name: Bmitriy Barskiy

Title: Authorized Signatory

Natixis, New York Branch

By: /s/ Arnaud Stevens
Name: Arnaud Stevens

Title: Managing Director
If a second signature is required:

By: /s/ Paul Moisselin
Name: Paul Moisselin

Title: Vice President

THE NORTHERN TRUST COMPANY

By: /s/ Andrew Holtz
Name: Andrew Holtz

Title: Senior Vice President

PNC BANK, NATIONAL ASSOCIATION

By: /s/ James P. O'Brien
Name: James P. O'Brien

Title: Assistant Vice President

SOCIETE GENERALE

By: /s/ Barbara Paulsen
Name: Barbara Paulsen

Title: Managing Director

SUMITOMO MITSUI BANKING CORPORATION

By: /s/ Masaki Sone
Name: Masaki Sone

Title: Managing Director

THE BANK OF NOVA SCOTIA

By: /s/ Rafael Tobon
Name: Rafael Tobon

Title: Director

U.S. BANK, NATIONAL ASSOCIATION

By: /s/ Steven Dixon
Name: Steven Dixon

Title: Vice President

WELLS FARGO BANK, N.A.

By: /s/ Todd R. Nakamoto
Name: Todd R. Nakamoto

Title: Duly Authorized Signer