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):
April 29, 2015

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)

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 8.01. Other Events.

On April 29, 2015, United States Steel Corporation conducted a conference call to discuss its results for the first quarter of 2015. The slides that were discussed during that call are attached hereto as Exhibit 99.1. Also, a question and answer document that was posted to the Company's website on April 29, 2015 is attached as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1. Slides provided in connection with the first quarter 2015 earnings call of United States Steel Corporation.

99.2. Question and Answer document.

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 M. Darragh

Colleen M. Darragh
Vice President and Controller

Dated: April 29, 2015

United States Steel Corporation

Exhibit 99.1

United States Steel Corporation

First Quarter 2015
Earnings Conference Call and Webcast

April 29, 2015

Forward-looking Statements

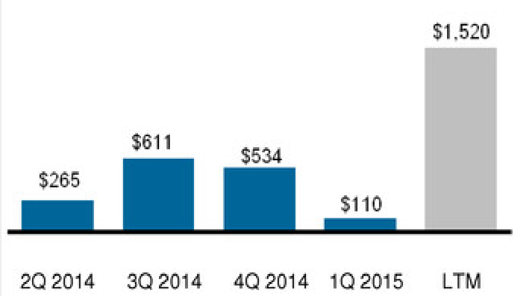
This presentation contains information that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, we have identified such forward-looking statements by using the words "believe," "expect," "intend," "estimate," "anticipate," "project," "target", "forecast", "aim," "will" and similar expressions or by using future dates in connection with any discussion of, among other things, operating performance, trends, events or developments that we expect or anticipate will occur in the future, statements relating to volume growth, share of sales and earnings per share growth, and statements expressing general views about future operating results. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements are not historical facts, but instead represent only the Company's beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that the Company's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Management 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. Our Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our Company's historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to the risks and uncertainties described in "Item 1A. Risk Factors" and "Supplementary Data - Disclosures About Forward-Looking Statements" in our Annual Report on Form 10-K for the year ended December 31, 2014, and those described from time to time in our future reports filed with the Securities and Exchange Commission.

First Quarter 2015 Results

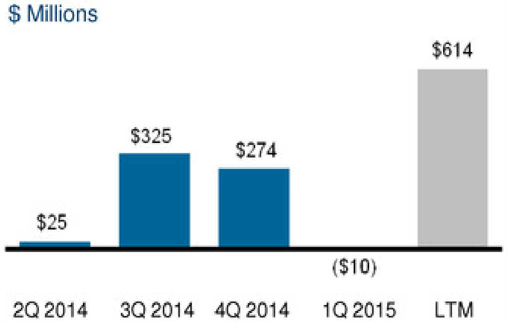
Challenging environment reflected in results

Segment EBIT
$ Millions

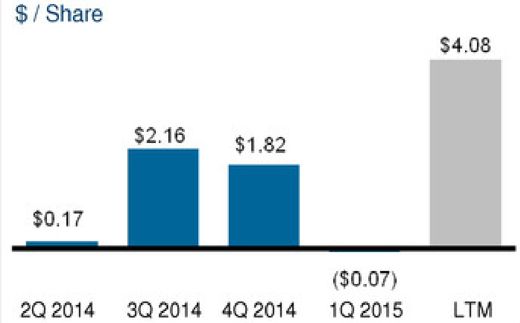
Adjusted EBITDA
$ Millions



Adjusted Net Income
$ Millions



Adjusted Diluted EPS
$ / Share



Note: LTM = latest twelve months

Market headwinds intensified in the first quarter

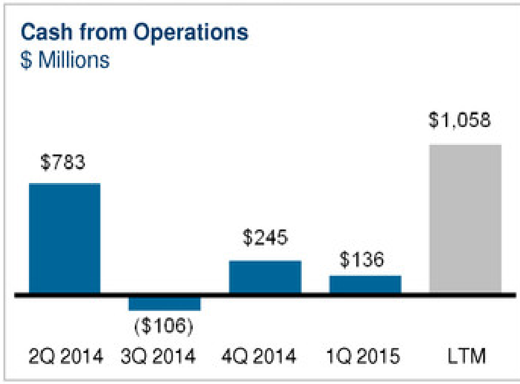
Imports continued at historically high levels, driving spot prices significantly lower

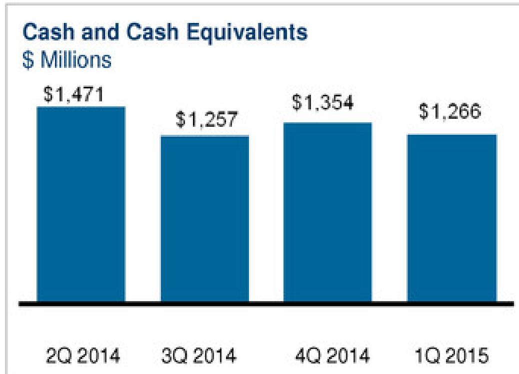
Oil prices remained low and rig counts declined rapidly

US dollar continued to strengthen

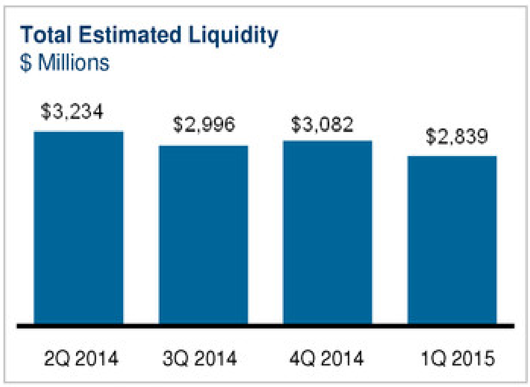
Note: For reconciliation of non-GAAP amounts see Appendix

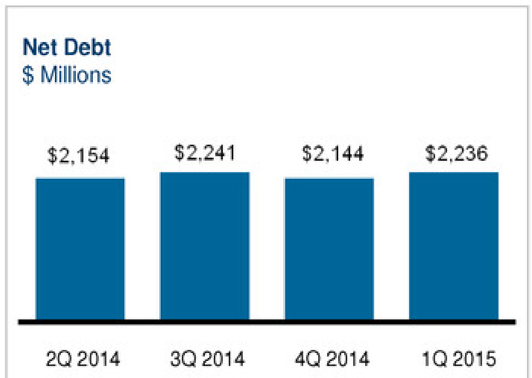
Strong Cash Position and Liquidity





Strong cash position and liquidity to weather tough market conditions



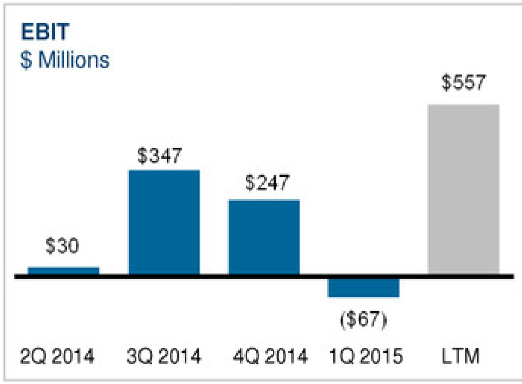


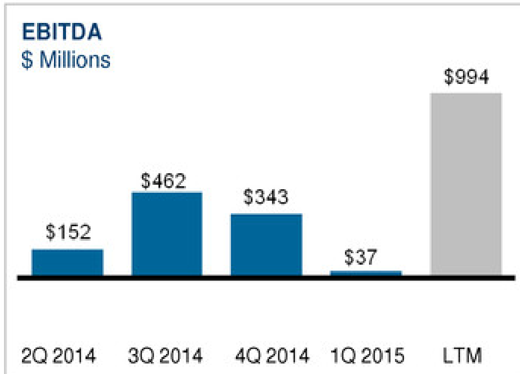
Cash from operations remained positive in the face of multiple headwinds

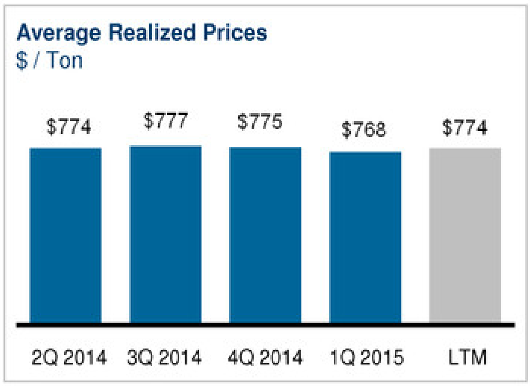
Note: LTM = latest twelve months

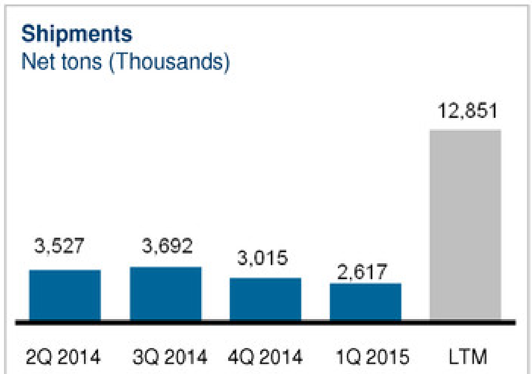
Note: Cash from operations in 3Q 2014 includes a reduction in cash of $80 million from the deconsolidation of U. S. Steel Canada, Inc., a voluntary pension contribution of $140 million and a litigation settlement of $58 million

First Quarter 2015 Flat-rolled Segment









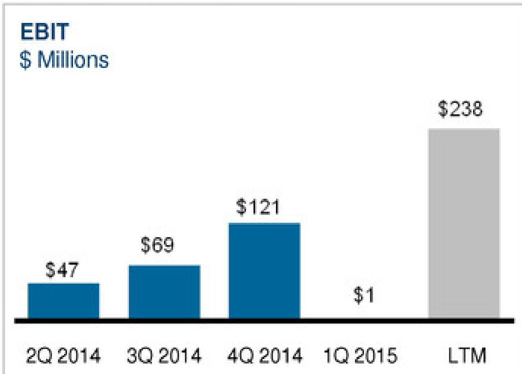
Note: LTM = latest twelve months

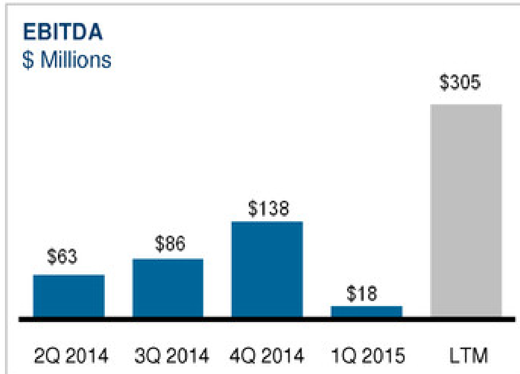
Historically high import levels resulted in lower spot prices and customer order rates

Curtailed operations to match lower customer order rates

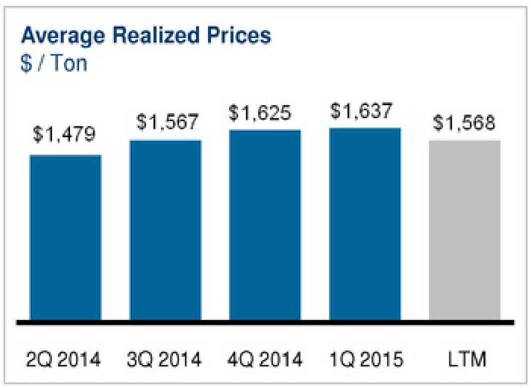
Capacity utilization at 60% in the first quarter

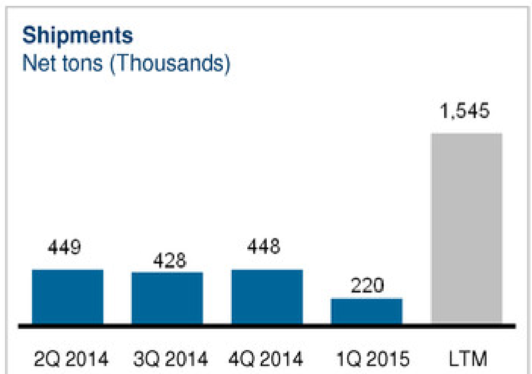
First Quarter 2015 Tubular Segment





U.S. rig counts have dropped 49% since the beginning of the year to 932 rigs

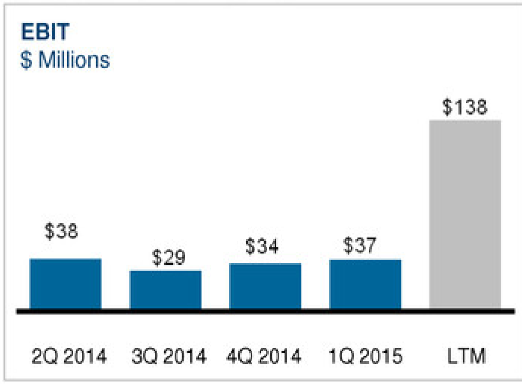


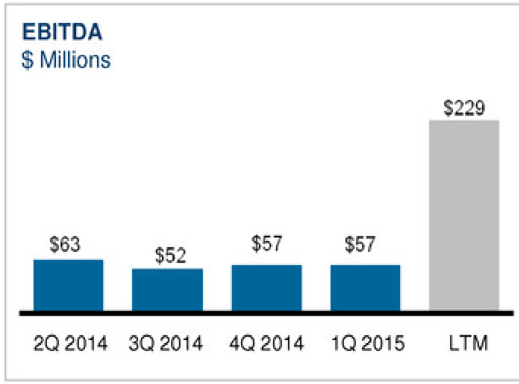


Elevated import and inventory levels are delaying the recovery of order rates

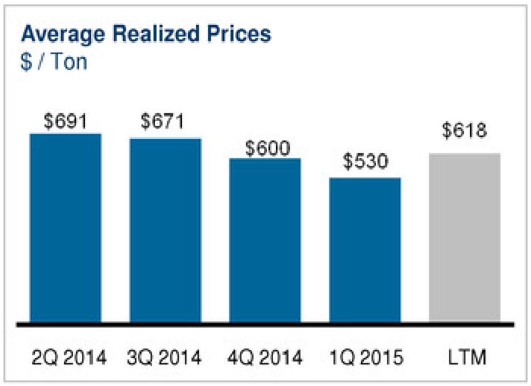
Note: LTM = latest twelve months

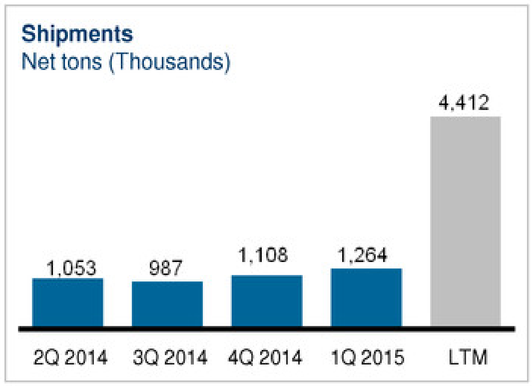
First Quarter 2015 U. S. Steel Europe Segment





Higher volumes and lower raw material costs help to offset lower selling prices



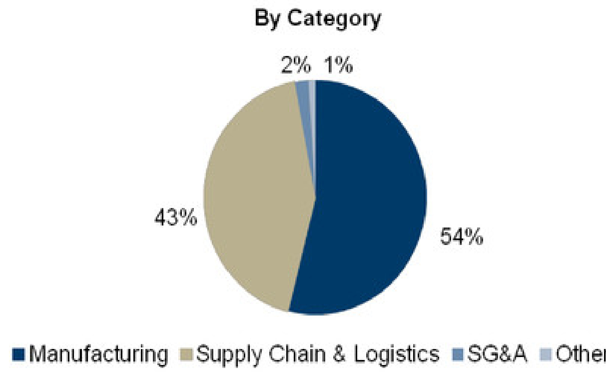


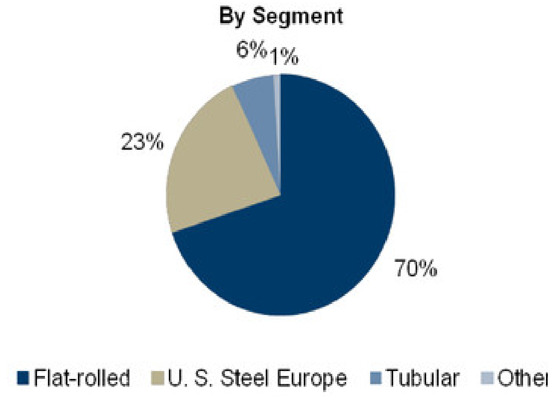
Negatively impacted by strong U.S. dollar

Note: LTM = latest twelve months

Carnegie Way Continuing to Deliver

Carnegie Way Benefits[1] – FY 2015 Impact
$ Millions

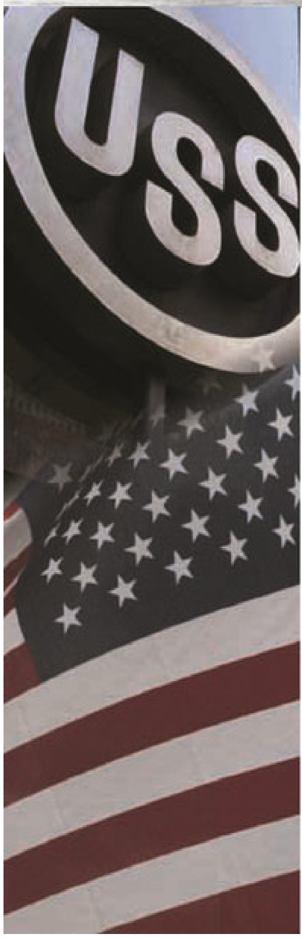




[1] Carnegie Way benefits are based on the incremental impact in 2015 as compared to 2014 as the base year.

Strategic Approach

Carnegie Way transformation



Phase 1: Earning the right to grow in search of:

- Economic profits
- Customer satisfaction and loyalty
- Process improvements and focused investment

Phase 2: Driving profitable growth with:

- Innovation and Technology
- Differentiated customer solutions
- Focused M&A

Business Update

Recent activity

Short term actions taken are expected to reduce costs in the last three quarters of 2015 by at least $200 million

Operating updates

- Steelmaking facilities
- Flat-rolled finishing facilities
- Tubular facilities

Strategic initiatives

- Commercial entity management structure
- Reliability centered maintenance
- Operational excellence

Market Updates

Major industry summary and market fundamentals

Flat-rolled

2015 U.S. light vehicle sales forecast is up 3% year-over-year

Recent OEM shipment forecasts indicate 3% - 5% growth in the appliance market versus 2014

Construction data points suggest better demand in 2015

Service center shipments YTD are approximately 2% lower year-over-year

Imports remain a headwind for all of our flat-rolled markets

U. S. Steel Europe

V4* car production growth expected to outpace the average EU in 2015

Appliance growth in V4 expected to outperform average EU growth in 2015

EU construction output expected to grow slightly in 2015, with residential continuing to be the primary driver

Tubular

Imports remain challenging

1Q oil directed rig counts down 31% from 4Q

1Q natural gas directed rig counts down 15% from 4Q

Oil prices remain uncertain

* Visegrad Group – Czech Republic, Hungary, Poland and Slovakia

2015 Outlook

Updated 2015 Adjusted EBITDA Guidance
$0.7 to $0.9 billion

Increased headwinds cannot be fully offset by improved tailwinds

Headwinds intensified

Spot and Index price decreases
Imports remain at historically high levels
Rig counts declined rapidly to very low levels
U.S. dollar continued to strengthen and is approaching parity with the Euro
Supply chain inventory rebalance delayed

Tailwinds improved

Carnegie Way benefits increasing
Short term cost actions taking effect
Energy and raw materials costs improved

Prior 2015 Adjusted EBITDA Guidance
$1.1 to $1.4 billion

United States Steel Corporation

First Quarter 2015
Earnings Conference Call and Webcast

Q & A

April 29, 2015

Appendix

Sources: Wards / Customer Dodge / Customer Financial Reports / MSCI / AISI / Railway Age / OCTG Situation Report

Major industry summary

Automotive	2015 US light vehicle sales forecast of 16.9 million units represents 3% y-o-y growth March SAAR pegged at 17.05 million units 1Q US light vehicle sales increased 5.6%, or 210,000 units, from 1Q 2014 Strong March sales affected inventories, which sit at 58-day supply, down m-o-m from 69 days
Industrial Equipment	Agricultural and Mining equipment sales expected to remain soft in 2015 Construction equipment demand to increase with improvements in construction market 2015 railcar demand & backlogs remain strong for tank cars/retrofits, intermodals & hoppers
Tin Plate	AISI apparent consumption of Tin Mill Products YTD Feb 2015 increased 9.2% y-o-y, with imports up 49% y-o-y
Appliance	OEM shipment forecasts for 2015 suggest 3% to 5% growth over 2014 February U.S. factory unit shipments were relatively flat y-o-y (up 1.2%) but up 6% from January
Pipe and Tube	Structural tubing demand expected to recover with reversal of hot-rolled price trend OCTG demand expected to remain low due to low oil price, decreased U.S. rig count, high inventories and high import volume Line pipe project awards expected to increase during 2Q for 2015 pipe construction
Construction	US Housing Starts through 1Q up 4% y-o-y; March SAAR at 926K units, up 2% m-o-m 1Q permits up 8% y-o-y; March SAAR at 1.04 million units February construction spending decreased slightly to SAAR of $967 billion For construction steels, imports remained a major headwind in 1Q
Service Center	Material on order of 1.3 months at lowest level in more than a year Inventory days' supply decreased to 2.5 months from February; lowest level since October 2014. YTD shipments closing gap with 2014; 1Q 2015 2.3% lower than 1Q 2014

Sources: Baker Hughes, US Energy Information Administration, Preston Publishing, Internal

Market industry summary

Oil Directed Rig Count	The oil directed rig count averaged 1,090 during 1Q, a decrease of 31% over 4Q. There are currently 703 active oil rigs.
Gas Directed Rig Count	The natural gas directed rig count averaged 289 during 1Q, a decrease of 15% over 4Q. There are currently 225 active natural gas rigs.
Natural Gas Storage Level	Currently 1.6 Tcf, 83% above year-ago levels and 6% below the five year average.
Oil Price	The West Texas Intermediate oil price averaged $48.59 per barrel during 1Q, down $24 or 33% from 4Q. U.S. Energy Information Administration forecasts an average 2015 price of $52.48 per barrel.
Natural Gas Price	The Henry Hub natural gas price averaged $2.90 per million Btu during 1Q, down $0.89 or 23% from 4Q. The U.S. Energy Information Administration forecasts an average 2015 natural gas price of $3.07 per million Btu.
Imports	During 1Q, import share of OCTG apparent market demand is projected to exceed 60%.
OCTG Inventory	March 2015 OCTG inventory is estimated to be approximately 10 months of supply.

U. S. Steel Europe Segment

Sources: Eurofer, USSK Marketing, EASSC, IHS, Euroconstruct, ESTA, ACEA

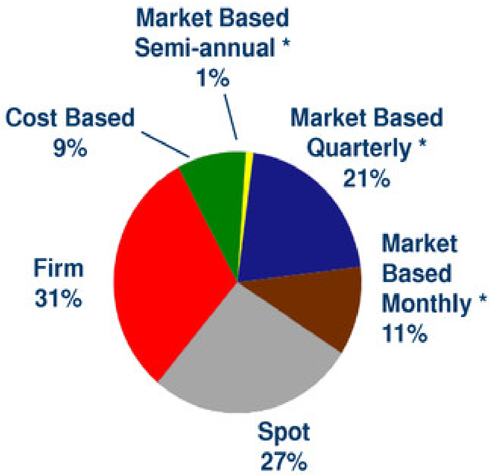
Major industry summary

Automotive	In 2Q, EU car production is expected to amount to 4.47 million units, an increase of 0.6% y-o-y. In 2015, total EU car production is forecasted to grow by 2.3% to roughly 17.20 million units. V4 car production is anticipated to decrease by 1.4% y-o-y in 2Q and for 2015 we expect growth of 5.7% y-o-y with 3.18 million produced units. Significant growth is expected mainly at Opel Poland, Audi Hungary and Suzuki Hungary.
Appliance	The appliance sector is expected to rise in the EU as a whole in 2Q by 2% y-o-y and by 5% y-o-y in V4. The EU appliance market this year is projected to rise by 2.4% y-o-y and by 4% y-o-y in the V4 market. The V4 appliance market in 2015 is driven mainly by Slovakia (Whirlpool – washing machines, Tatramat - heaters) and Poland (Samsung, LG, BSH).
Tin Plate	Consumption is anticipated to increase by 15% q-o-q in 2Q. The positive trend in consumption should continue until the end of 3Q. Overall consumption in 2015 is expected to grow by 2.5% y-o-y; after growing 2.8% in 2014.
Construction	From 2Q onwards, construction activity is expected to improve across the EU. New and renovation projects in the residential sector will likely be the main drivers of growth activity in 2015. Construction in Poland will likely remain largely driven by infrastructure projects. Continued weakness in France and Italy is projected to limit growth of EU construction activity to around 1.2% in 2015.
Service Centers	2Q inventory levels likely will remain overall balanced with sales; Southern Europe slightly higher than normal.

U. S. Steel Commercial – Contract vs. Spot

Contract vs. spot mix by segment – twelve months ended March 31, 2015

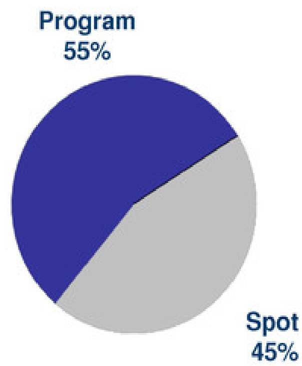
Flat-rolled **



Contract: 73%

Spot: 27%

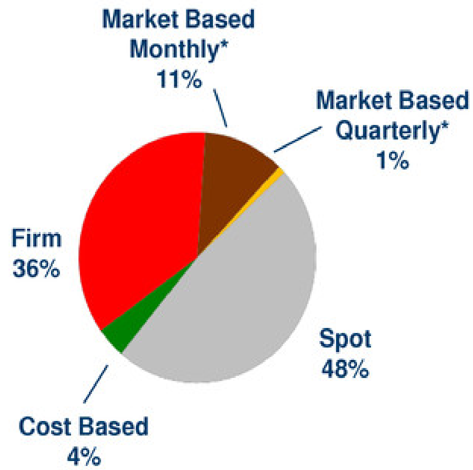
Tubular



Program: 55%

Spot: 45%

U. S. Steel Europe



Contract: 52%

Spot: 48%

*Annual contract volume commitments with price adjustments in stated time frame

** Excludes shipments for U. S. Steel Canada, Inc.

Other Items

Capital Spending

First quarter actual $172 million, 2015 estimate $550 million

Depreciation, Depletion and Amortization

First quarter actual $144 million, 2015 estimate $585 million

Pension and Other Benefits Costs

First quarter actual $62 million, 2015 estimate $240 million

Pension and Other Benefits Cash Payments

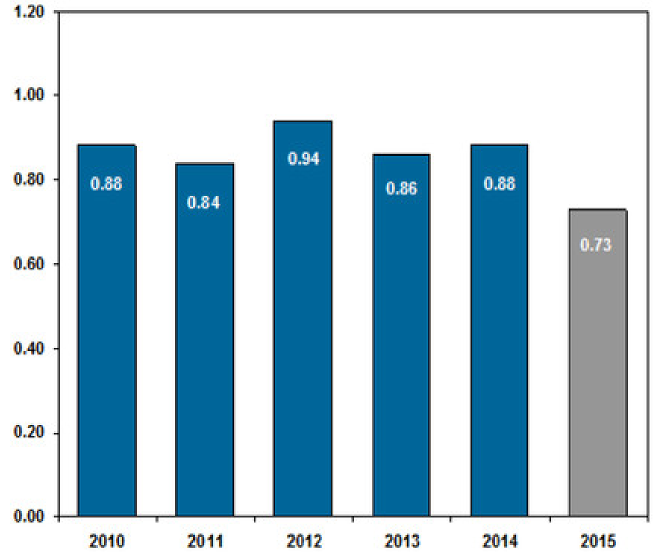
(excluding any VEBA contributions and voluntary pension contributions)

First quarter actual $82 million, 2015 estimate $300 million

Safety Performance Rates

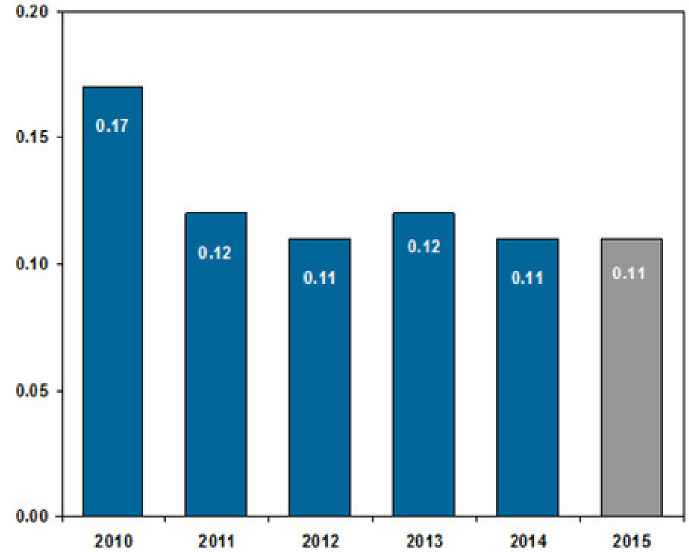
Global OSHA Recordable Incidence Rates January 2010 through March 2015

17% Improvement 2010 to 2015



Global Days Away From Work Incidence Rates January 2010 through March 2015

35% Improvement 2010 to 2015



Frequency of Injuries (per 200,000 manhours)
Data for 2010 forward includes Lone Star Tubular Operations, Bellville Tubular Operations, Rig Site Services, Tubular Processing Houston, Offshore Operations Houston, and Wheeling Machine Products. Data for 2011 forward includes Transtar. Data for 2010 through 2011 includes U. S. Steel Serbia

Adjusted Results

Reconciliation of reported and adjusted net earnings

($ millions)	LTM	1Q 2015	4Q 2014	3Q 2014	2Q 2014
Reported net earnings (loss)	($25)	($75)	$275	($207)	($18)
Loss on shutdown of coke production facilities	65	65	–	–	–
Loss on deconsolidation of U. S. Steel Canada and other charges	385	–	1	384	–
Impairment of carbon alloy facilities at Gary Works	161	–	(2)	163	–
Write-off of pre-engineering costs at Keetac	30	–	–	30	–
Gain on sale of real estate assets	(45)	–	–	(45)	–
Litigation reserves	46	–	–	–	46
Loss on assets held for sale	9	–	–	–	9
Curtailment gain	(12)	–	–	–	(12)
Adjusted net earnings (loss)	$614	($10)	$274	$325	$25

Adjusted Results

Reconciliation of reported and adjusted diluted EPS

($ per share)	LTM	1Q 2015	4Q 2014	3Q 2014	2Q 2014
Reported diluted EPS (LPS)	($0.23)	($0.52)	$1.83	($1.42)	($0.12)
Loss on shutdown of coke production facilities	0.45	0.45	—	—	—
Loss on deconsolidation of U. S. Steel Canada and other charges	2.55	—	0.01	2.54	—
Impairment of carbon alloy facilities at Gary Works	1.06	—	(0.02)	1.08	—
Write-off of pre-engineering costs at Keetac	0.21	—	—	0.21	—
Gain on sale of real estate assets	(0.30)	—	—	(0.30)	—
Litigation reserves	0.31	—	—	—	0.31
Loss on assets held for sale	0.06	—	—	—	0.06
Curtailment gain	(0.08)	—	—	—	(0.08)
Additional dilutive effects of securities	0.05	—	—	0.05	—
Adjusted diluted EPS (LPS)	$4.08	($0.07)	$1.82	$2.16	$0.17

Adjusted Results

Reconciliation of adjusted EBITDA

($ millions)	LTM	1Q 2015	4Q 2014	3Q 2014	2Q 2014
Reported (loss) earnings before interest and income taxes (EBIT)	$104	($187)	$397	($141)	$35
Depreciation expense	605	144	138	158	165
EBITDA	709	(43)	535	17	200
Loss on shutdown of coke production facilities	153	153	–	–	–
Loss on deconsolidation of U. S. Steel Canada and other charges	416	–	3	413	–
Impairment of carbon alloy facilities at Gary Works	195	–	(4)	199	–
Write-off of pre-engineering costs at Keetac	37	–	–	37	–
Gain on sale of real estate assets	(55)	–	–	(55)	–
Litigation reserves	70	–	–	–	70
Loss on assets held for sale	14	–	–	–	14
Curtailment gain	(19)	–	–	–	(19)
Adjusted EBITDA	$1,520	$110	$534	$611	$265

Adjusted Results

Reconciliation of net debt

Net Debt ($ millions)	1Q 2015	4Q 2014	3Q 2014	2Q 2014
Short-term debt and current maturities of long-term debt	$378	$378	$336	$20
Long-term debt, less unamortized discount	3,124	3,120	3,162	3,605
Total Debt	$3,502	$3,498	$3,498	$3,625
Less: Cash and cash equivalents	1,266	1,354	1,257	1,471
Net Debt	$2,236	$2,144	$2,241	$2,154

Exhibit 99.2

United States Steel Corporation

First Quarter 2015

Questions and Answers

Forward-Looking Statements

This document contains information that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, we have identified such forward-looking statements by using the words "believe," "expect," "intend," "estimate," "anticipate," "project," "target", "forecast", "aim," "will" and similar expressions or by using future dates in connection with any discussion of, among other things, operating performance, trends, events or developments that we expect or anticipate will occur in the future, statements relating to volume growth, share of sales and earnings per share growth, and statements expressing general views about future operating results. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements are not historical facts, but instead represent only the Company's beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that the Company's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Management 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. Our Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our Company's historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to the risks and uncertainties described in "Item 1A. Risk Factors" and "Supplementary Data - Disclosures About Forward-Looking Statements" in our Annual Report on Form 10-K for the year ended December 31, 2014, and those described from time to time in our future reports filed with the Securities and Exchange Commission.

1. U. S. Steel's stock has been very volatile. Why is this so and what is U. S. Steel doing to reduce cyclicality?

The global steel industry is a cyclical industry and steel selling prices tend to fluctuate fairly quickly. Our current cost structure is more fixed and stable than many of our competitors. Additionally, our operating configuration has significant leverage to steel selling price changes to both the upside and the downside resulting in significant earnings volatility on a quarter to quarter basis. The volatility of our earnings is also affected by the consistency and reliability of our operations. One objective of our Carnegie Way transformation is to create a lower and more flexible cost structure and more flexible and reliable operations. While we cannot control or reduce the cyclicality of the global steel industry, we can create a lower cost and more flexible business model that will produce stronger and more consistent earnings across industry cycles.

2. Is the Carnegie Way just a cost cutting initiative?

No - the Carnegie Way transformation is not just a cost cutting initiative. The Carnegie Way transformation is a purposeful and deliberate focus on delivering customer solutions that reward our stockholders through superior performance with the best talent available. While there has been and will be sustainable cost improvements through process efficiency and investments in reliability centered maintenance, the focus of the Carnegie Way is not just cost cutting. The Carnegie Way focuses on our strengths and where we can create the most value for our stockholders and best serve our customers. If we find we cannot implement changes to our current operating and business practices that create value for our customers which then delivers value to our stockholders, we will exit those underperforming areas of our business. We believe opportunities are greatest where we make money for our stockholders and our customers. When we deliver value for them, we can afford great jobs and benefits for our employees and the communities where we do business.

3. What are the sustainable benefits to U. S. Steel from the Carnegie Way transformation and how much additional upside remains?

We are still in the early stages of a multi-year transformation and continue to implement new projects on an ongoing basis. As of the end of the first quarter of 2015 the total benefits announced to date for 2015 are $340 million compared to 2014 as the new base year. As a reminder, we realized $575 million of Carnegie Way benefits in 2014 versus 2013 as the base year.

4. U. S. Steel has mentioned that there is increased focus on earning economic profit. What is the definition of economic profit?

The term profit typically refers to any positive income for a business enterprise. Economic profit is a higher threshold that refers to income in excess of an enterprise's weighted average cost of capital, which includes the cost of equity in addition to the cost of debt. Economic profit is true value creation as it provides stockholder returns above and beyond the weighted average cost of capital.

5. What is U. S. Steel's approach to trade cases and how do you determine if one should be filed?

The process by which we consider whether to file a potential trade case is complex, constant and lengthy, informed by the requirements set forth in the Tariff Act of 1930, which provides for the right of American industries to petition for relief from imports that are sold in the United States at less than fair value ("dumped") or which benefit from subsidies provided through foreign government programs (Countervailing Duties, or "CVDs"). Under the law, the U.S. Department of Commerce determines whether the dumping or subsidizing exists and, if so, the margin of dumping or amount of the subsidy; the US International Trade Commission determines whether there is material injury or threat of material injury to the domestic industry by reason of the dumped or subsidized imports.

The law also requires that the petitioners must represent at least 25% of domestic production and 50% of the domestic production produced by that portion of the industry expressing support for the petition. The petition itself requires the disclosure of all relevant economic factors, including the domestic industry's output, sales, market share, employment, and profits.

Continuously managed by our internal international trade lawyers, a multifaceted U. S. Steel team: Surveys the relevant markets; Triangulates market intelligence; Assesses market trends and data; and Integrates and interprets prevailing legal and political concerns. Then, based on a comprehensive review of all factors and considerations, the team renders an informed, sanguine recommendation whether to proceed, at which time other industry participants are engaged through external counsel to determine if the legal requirements can be met to progress a case.

6. How is U. S. Steel responding to the threat from aluminum in the auto industry?

We are focused on providing value-added solutions for our automotive customers. The continuing development of advanced high strength steels (AHSS), particularly those grades commonly referred to as Generation 1 Plus and Generation 3 AHSS, will enable us to continue to provide our automotive customers with a steel intensive total vehicle solution that will enable them to meet the increasing CAFÉ and safety standards for future vehicles at a very attractive and competitive value proposition compared with potential alternative materials.

7. What can we expect to see regarding Reliability Centered Maintenance in its first year?

We are in the beginning stages of a multi-year implementation plan of Reliability Centered Maintenance (RCM) at our facilities. We are deploying dedicated resources and RCM principles to all U. S. Steel facilities. The deployment in its first year will entail multiple months of training of our employees as well as the beginning phases of RCM process implementation into our facilities. The RCM process is intended to improve reliability of our facilities, which will in turn improve safety, quality, and service to our customers.

8. What does the replacement of Fairfield's blast furnace with an electric arc furnace mean for U. S. Steel?

On March 19, 2015, U. S. Steel announced the planned construction of a $230 million electric arc furnace (EAF) at Fairfield Works to replace the aging blast furnace at the same site. The EAF construction will begin in the second quarter of 2015 and is expected to be complete in the third quarter of 2016. The 1.6 million ton capacity EAF will replace a 2.4 million ton blast furnace. The EAF is expected to provide increased flexibility in responding to changes in market conditions and is expected to have lower long term operating and maintenance costs as compared to maintaining the existing blast furnace and related facilities. U. S. Steel expects to remain well positioned to continue to provide both our flat-rolled and tubular customers with the products and steel solutions they require from us and to maintain the quality, delivery and support that will create value for our customers and all of our stakeholders.

9. What are the implications of Fairfield's EAF on U. S. Steel's iron ore and coke positions?

The EAF slated to be complete in third quarter of 2016 will reduce our iron ore needs by approximately 2.5 to 3 million net tons per year and coke requirements by approximately 750,000 tons per year. In conjunction with the expected reduction in coke requirements, we have recently announced the permanent shutdown of aging coke batteries at Granite City and Gary Works. We are in the process of evaluating the options we will have to create value from the iron ore that we will no longer be converting to steel at Fairfield Works.

10. What are the implications of the recently announced permanent shutdown of coke batteries at Granite City and Gary Works?

U. S. Steel recently announced permanent changes to its coke-making footprint, including the permanent shutdown of existing coke batteries at Granite City and Gary Works. Despite these permanent shutdowns, U. S. Steel remains coke self-sufficient at normal operating levels through the 4.7 million tons of coke-making capacity at its Clairton Plant and the long-term coke supply agreement with Gateway Energy & Coke Company LLC.

11. Why did U. S. Steel move to annual guidance?

We introduced quantitative annual earnings guidance for 2015 to better align with our Carnegie Way transformation. Carnegie Way is focused on value creation from sustained improvement in earnings power throughout the business cycle and to achieve our ultimate goal of delivering economic profit. A short-term, quarter-to-quarter mentality is contrary to the foundations of our multi-year Carnegie Way journey. By guiding long-term we can provide all of our stakeholders with a more informed view of our earnings potential.

12. Why is U. S. Steel changing its 2015 annual guidance?

The headwinds we faced entering 2015 have intensified. Spot prices for flat-rolled products have decreased at an accelerated pace reaching levels well below market expectations at the beginning of the year and imports have remained at historically high levels, both negatively impacting our flat-rolled order rates. The pace and magnitude of the drop in both oil prices and drilling rig counts have resulted in decreased steel demand for both finished tubular products and substrate supplied by our Flat-Rolled segment for the production of tubular products. Lower order rates for both flat-rolled and tubular products have resulted in lower utilization rates and increased operational inefficiencies at all of our U.S. facilities.

We expect lower overall steel consumption levels to unfavorably impact the timing of a rebalance of supply chain inventory levels in both the flat-rolled and tubular markets we serve; however, we expect market conditions to improve during the second half of 2015, which will have a positive impact on our Flat-Rolled segment as inventory destocking nears completion. We have taken aggressive actions to reduce costs and adjust our operating levels in the near term but cannot fully offset these increased headwinds. We remain focused on meeting both the current and future needs of our customers by providing innovative and value enhancing solutions, as well as on the Carnegie Way transformation.

13. What actions is U. S. Steel taking to address current market conditions?

U. S. Steel has been quick to react to significant changes in market conditions. Short-term, management has reduced operating levels to match the company's order book and issued Worker Adjustment and Retraining Notifications (WARN notices) to applicable facilities to allow for temporary employee layoffs.

14. What are Worker Adjustment and Retraining Notifications (WARN notices) and what impact do they have on U. S. Steel operations?

WARN notices alert workers, their families, and communities of a potential plant closing or mass layoffs. WARN notices require employers with 100 or more employees to provide 60 days notice to employees in advance of plant closing or mass layoffs. The number of WARN notices issued is not the definitive number of employees who will be laid off, but instead are issued to an employee that may potentially be impacted. WARN notices recently issued at several U. S. Steel plants provide U. S. Steel with the flexibility to adjust operating levels based on changing market conditions. Operations can be curtailed or idled without the issuance of WARN notices if employees will not be laid off.

15. How do current low oil prices impact U. S. Steel and its longer-term strategy?

Low energy prices are negatively impacting some of our customers in North America. U.S. drillers are dropping rig counts in an attempt to balance drilling budgets. Subsequently, distributors are scaling back purchases as they align inventories with lower future demand projections. There are also energy oriented hot rolled customers in our Flat-Rolled segment who are scaling back purchases as they also align order rates and inventories with lower future demand projections.

Our market strategy in the Tubular segment remains the same. We will continue to work closely with our distributors and customers to meet their tubular needs while continuing our development of a full suite of premium and semi-premium connections. Our relationships with customers remain strong and support on-going development which will allow us to be prepared when market conditions improve.

16. How is a stronger dollar impacting U. S. Steel's results?

A stronger U.S. dollar is one of the factors that are contributing to the extremely high level of imports into the U.S. market, threatening domestic prices and volumes. In addition, a stronger dollar versus the euro negatively impacts our reported earnings attributable to our European segment.

17. The conflict in the Ukraine has been in the news again recently. Has anything changed in USSK's supply chain for raw materials that should concern investors?

We monitor the situation daily and are in constant communications with our suppliers and customers. Our supply of raw materials continues to flow on a normal basis. We have also put several risk mitigation measures into place.