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 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 July 29, 2015, United States Steel Corporation conducted a conference call to discuss its results for the second 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 July 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 second 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: July 29, 2015

United States Steel Corporation

Exhibit 99.1

United States Steel Corporation

Second Quarter 2015
Earnings Conference Call and Webcast

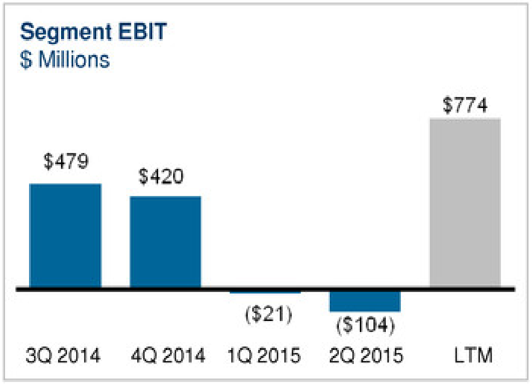
July 29, 2015

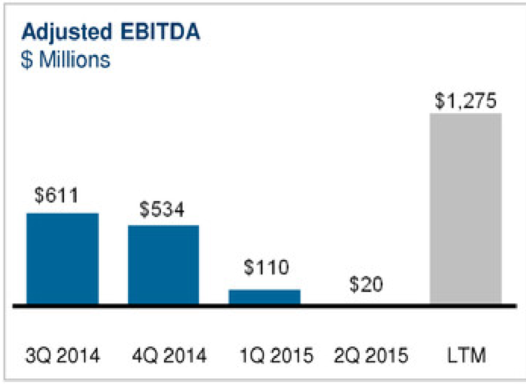
Forward-looking Statements

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.

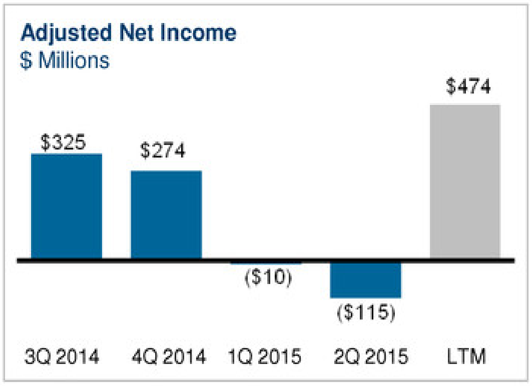
Second Quarter 2015 Results

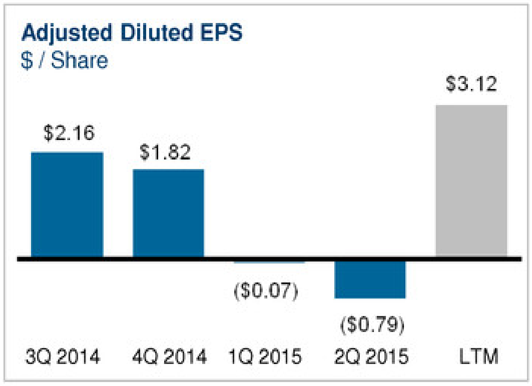
Challenging environment reflected in results





Market headwinds persistent in the second quarter



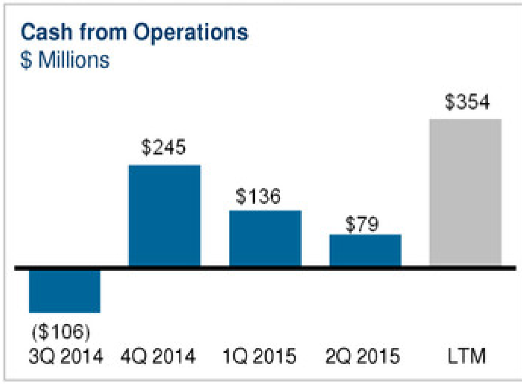


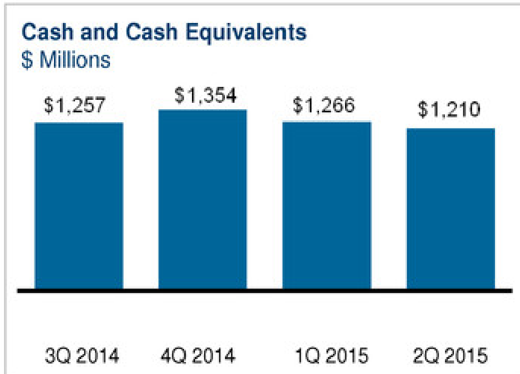
Aggressive short-term cost actions starting to positively affect results

Note: LTM = latest twelve months

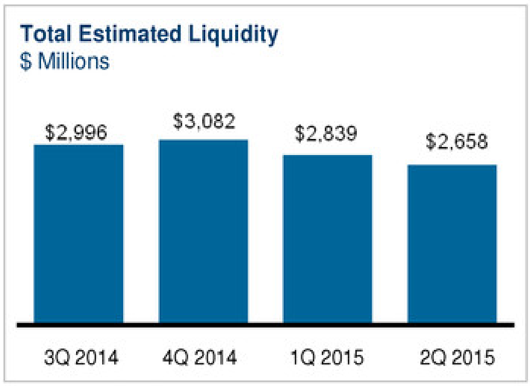
Note: For reconciliation of non-GAAP amounts see Appendix

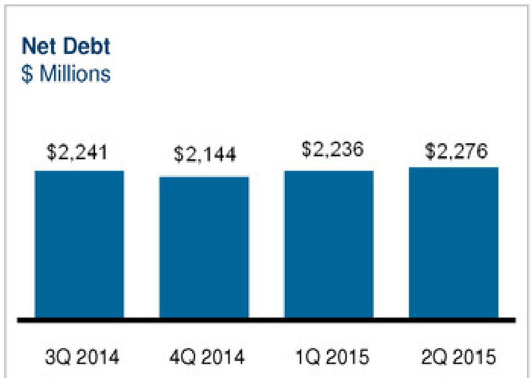
Strong Cash Position and Liquidity





Strong cash position and liquidity to weather tough market conditions



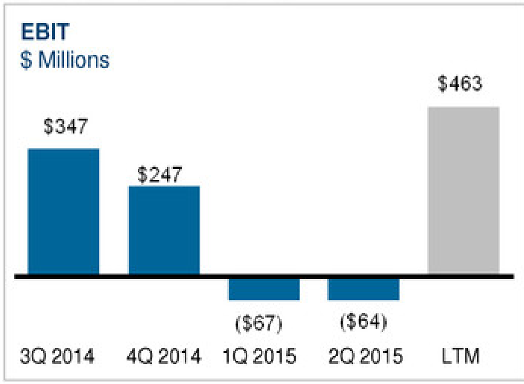


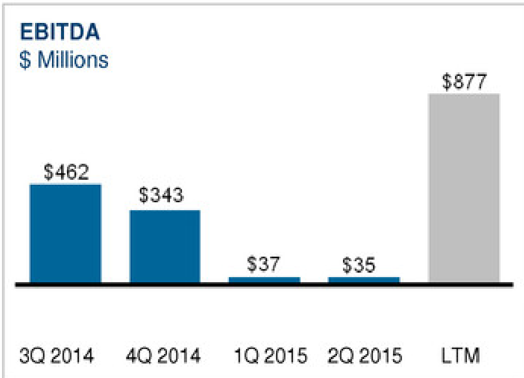
Liquidity position strengthened with the completion of a new $1.5 billion credit facility that matures in 2020

Note: LTM = latest twelve months

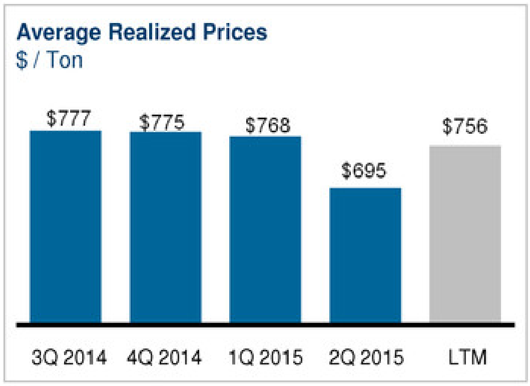
Note: Cash from operations in 3Q 2014 includes a reduction in cash of $80 million from the deconsolidation of U. S. Steel Canada, Inc., a voluntary pension contribution of $140 million and a litigation settlement of $58 million

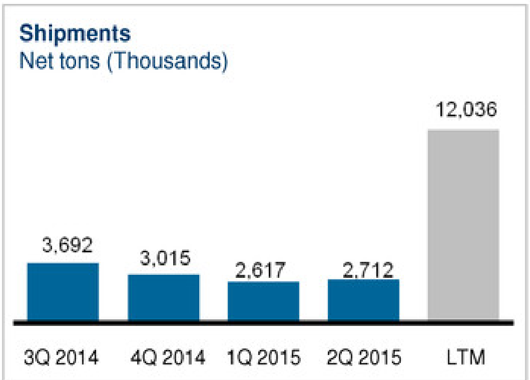
Second Quarter 2015 Flat-rolled Segment





EBIT margin per ton improved in the second quarter

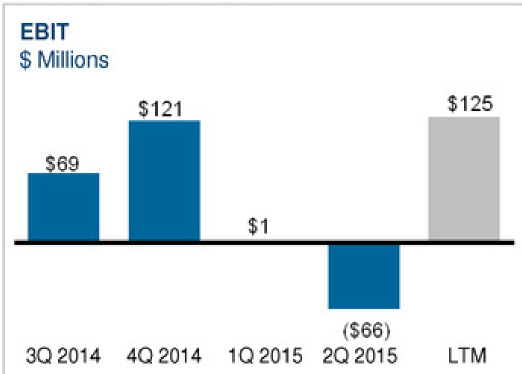


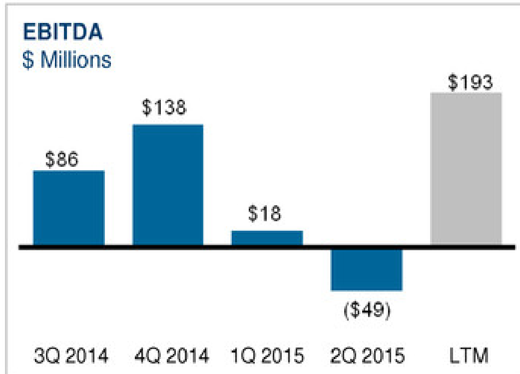


Aggressive actions to align costs with lower operating levels offset a decrease in average realized selling prices

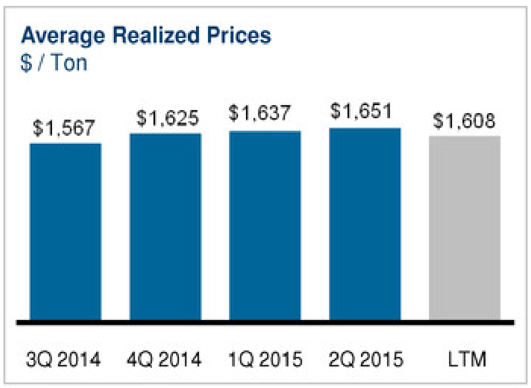
Note: LTM = latest twelve months

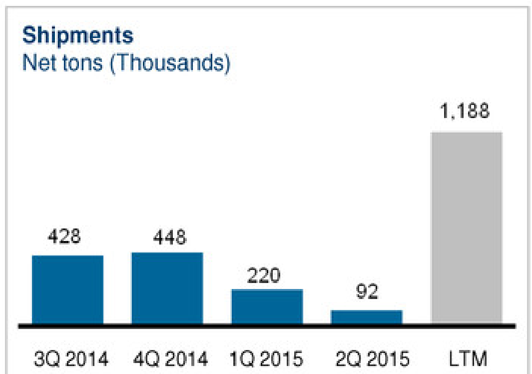
Second Quarter 2015 Tubular Segment





Elevated imports, inventory levels, and reduced E&P capex are delaying the recovery of order rates

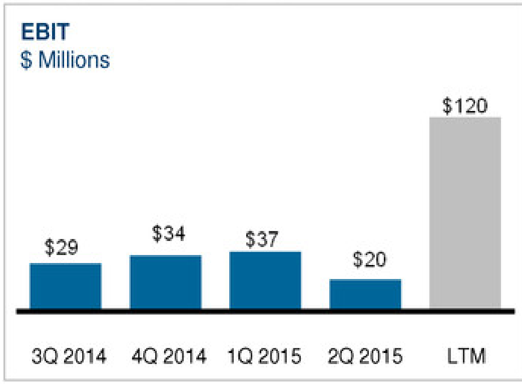


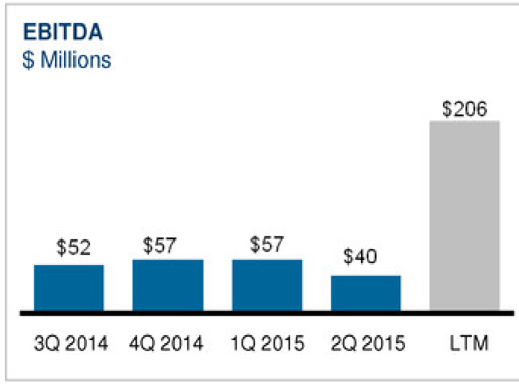


Increased average realized prices reflect a stronger product mix

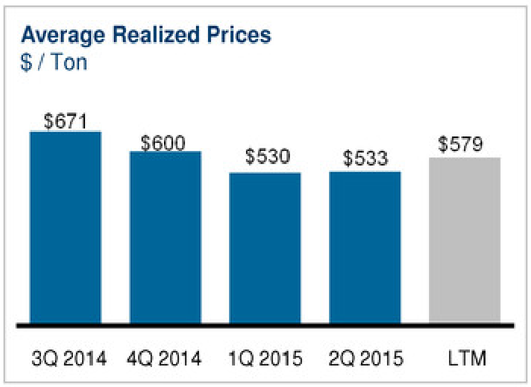
Note: LTM = latest twelve months

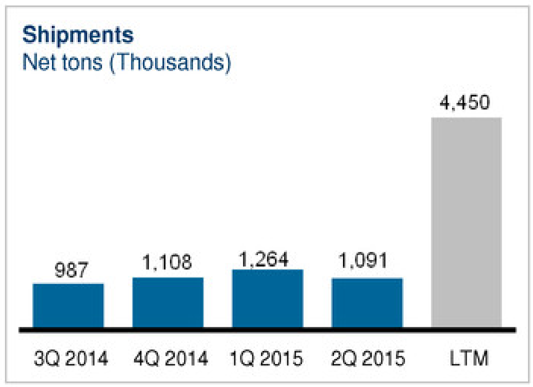
Second Quarter 2015 U. S. Steel Europe Segment





Consistent profitability and cash generation

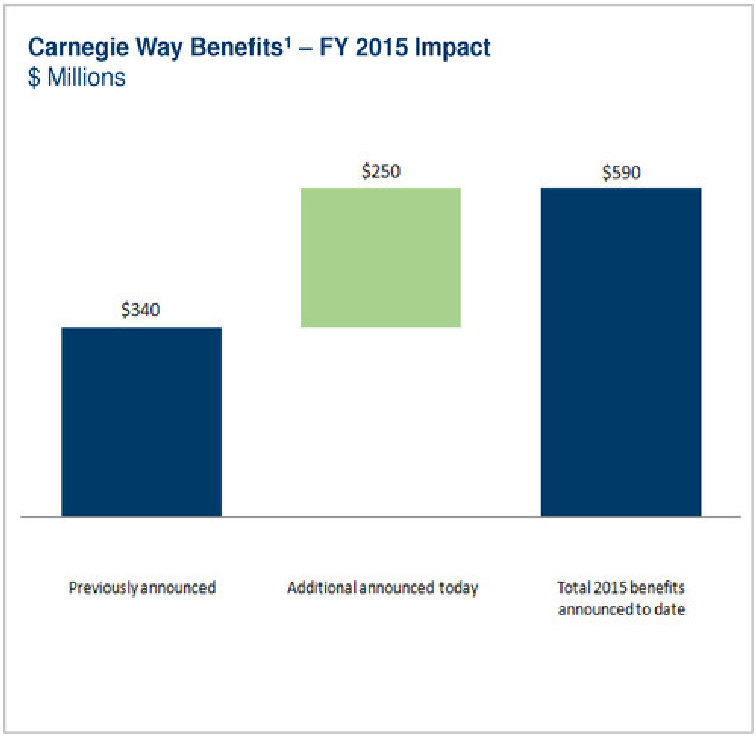


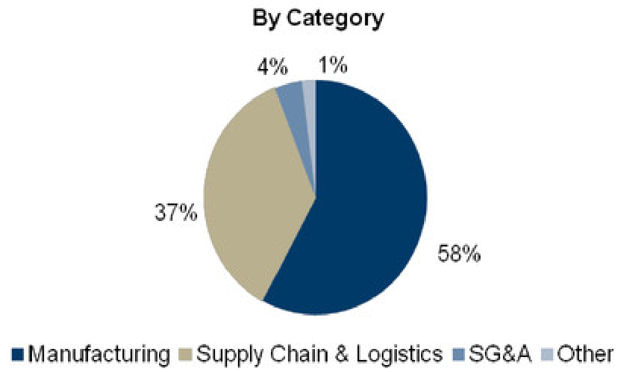


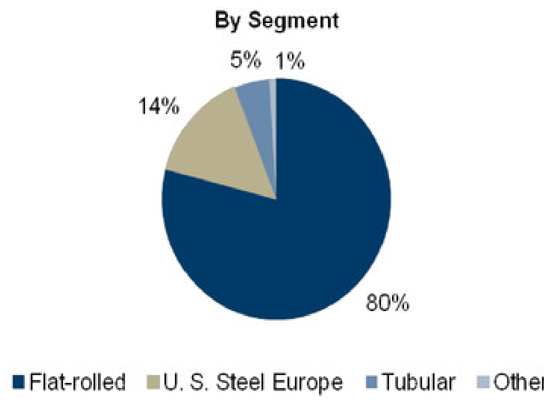
Negatively impacted by strong U.S. dollar

Note: LTM = latest twelve months

Carnegie Way Continuing to Deliver



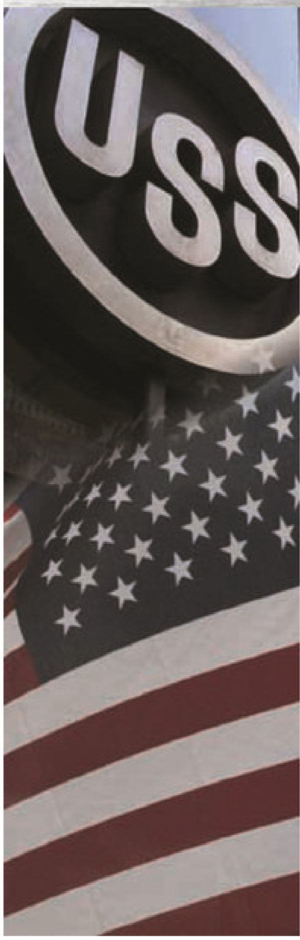




[1] Carnegie Way benefits are based on the incremental impact in 2015 as compared to 2014 as the base year.

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 two quarters of 2015 by at least $175 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

May and June are first back-to-back months with auto sales levels over 17 million SAAR since 2006

May construction spend is the highest since October 2008

June Architectural Billing Index rose 7% over May; all US regions grew

Service center carbon flat-rolled inventory at 2.4 months supply; 0.3 drop from May

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. New and renovation projects in the residential sector will be a primary driver.

Tubular

Imports remain challenging

2Q oil directed rig counts down 37% from 1Q

2Q natural gas directed rig counts down 23% from 1Q

WTI oil prices up 19% from 1Q. EIA forecasts $55.51/barrel for 2015.

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

2015 Outlook

2015 Adjusted EBITDA Guidance
$0.7 to $0.9 billion

Improved tailwinds now offsetting headwinds

Headwinds

Spot and Index prices remain low
Imports remain at historically high levels
Rig counts remain at very low levels
U.S. dollar strength continues
Supply chain inventory rebalance making slow progress

Tailwinds improved

Carnegie Way benefits increasing
Short term cost actions taking effect
Spot and Index prices beginning to recover
Supply chain inventories decreasing

United States Steel Corporation

Second Quarter 2015
Earnings Conference Call and Webcast

Q & A

July 29, 2015

Appendix

North American Flat-rolled Segment

Sources: Wards / Dodge / Customer Financial Reports / MSCI / FMI
US Census Bureau / MBMA / AISI / Railway Age / AIA

Major end-markets summary

Automotive	June sales met expectations at 17.1 million SAAR; inventories in line at 60 days. May and June are first back-to-back months with levels over 17 million since 2006. 3Q build schedule does not decline as much as typical years; down less than 3% this year versus an average the last 3 years of down 7.6%.
Industrial Equipment	Not much change month over month; business levels remain consistent within each segment. Mining slow; construction equipment demand slightly improving with construction market. 2015 railcar demand & backlogs remain steady, but not increasing.
Tin Plate	AISI reports show domestic mills shipments down 11% y-o-y; more a function of imports flooding the market as USA apparent consumption up 3% through May. Imports of 453,000 tons in 1H up 15%.
Appliance	OEM shipment forecasts for 2015 suggest 3% to 5% growth over 2014.
Pipe and Tube	Structural tubing demand has softened in the last 30 days. Line pipe project inquiries are slowly increasing. OCTG remained soft in 2Q, with participants hoping a bottom is near.
Construction	US Housing Starts up 9.8% in June; SAAR at 1.17 million units up 26.6% y-o-y. May construction spending increased 1% q-o-q; highest spend since October 2008. 2015 industry forecasts still up 5-6%, but this increase recently tempered from prior forecasts. June Architectural Billings Index increased over 7% in June up to 55.7; all USA regions grew.
Service Center	Carbon Flat Rolled on order as of July 1 at 1.8 months. Shipments increased 191k tons in June, but tons/day falls slightly. Inventory drops 106k tons, falls to 2.4 months supply (unadjusted); -0.3 months drop from end of May. YTD shipments are down 5.4% for carbon flat rolled; total steel is down 5.0%.

Tubular Segment

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

Market industry summary

Oil Directed Rig Count	The oil directed rig count averaged 682 during 2Q, a decrease of 37% q-o-q. There are currently 659 active oil rigs.
Gas Directed Rig Count	The natural gas directed rig count averaged 223 during 2Q, a decrease of 23% q-o-q. There are currently 216 active natural gas rigs.
Natural Gas Storage Level	Currently 2.8 Tcf, 28% above year-ago levels and 3% above the five year average.
Oil Price	The West Texas Intermediate oil price averaged $57.85 per barrel during 2Q, up $9 or 19% from 1Q. U.S. Energy Information Administration forecasts an average 2015 price of $55.51 per barrel.
Natural Gas Price	The Henry Hub natural gas price averaged $2.75 per million Btu during 2Q, down $0.15 or 5% q-o-q. The U.S. Energy Information Administration forecasts an average 2015 natural gas price of $2.97 per million Btu.
Imports	During 2Q, import share of OCTG apparent market demand is projected to exceed 55%.
OCTG Inventory	June 2015 OCTG inventory is estimated to be approximately 10 months of supply.

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

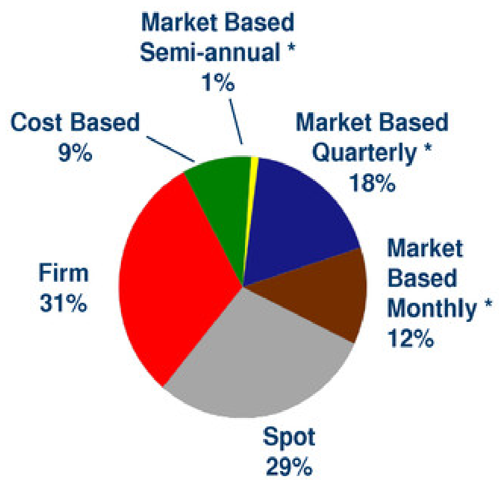
Major end-markets summary

Automotive	In 3Q, EU car production is expected to amount to 4.1 million units, an increase of 8% y-o-y. In 2015, total EU car production is forecasted to grow by 4% to roughly 17.5 million units. V4 car production is anticipated to increase by 11.8% y-o-y in Q3 2015 and for 2015 we expect 7.5% growth y-o-y to 3.2 million units. Significant growth is expected mainly from GM Poland, Audi Hungary, Mercedes Hungary and PSA Slovakia.
Appliance	In 3Q, EU appliance production is projected to grow by 4% y-o-y and by 6% q-o-q. During the same period, V4 production is projected to grow 8% y-o-y, and 14% q-o-q. In 2015 the EU appliance sector will rise by 3% y-o-y; V4 market by 7% y-o-y. The positive trend in the V4 market is driven mainly by Slovak Whirlpool and Polish OEMs. (Samsung, LG, BSH)
Tin Plate	3Q demand is expected to decline 3% q-o-q due to the transition out of the busy season after similar demand seen in 2Q as in previous years. Continuing cheap imports from Asia in 3Q are expected mainly to southern Europe. Overall 2015 consumption is expected to grow by 2% y-o-y.
Construction	The outlook for 2H is for construction activity to gradually gain momentum in most EU countries. France and Italy are expected to lag the modest pick-up in activity due to weak government finances and high unemployment. New and renovation projects in the residential sector will provide the main boost in 2015, projected growth of EU construction activity is around 1.2% in 2015.
Service Centers	The outlook for real steel consumption is moderately positive, due to activity in most steel-using sectors gaining traction. Higher activity levels at down-stream steel users imply that inventories in the supply chain will need to be raised slightly. The key uncertainty for EU steel producers is whether imports will prevent them from benefiting from the mildly positive trend in EU steel demand.

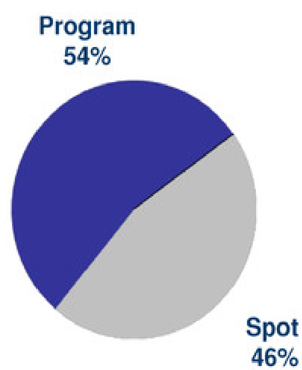
U. S. Steel Commercial – Contract vs. Spot

Contract vs. spot mix by segment – twelve months ended June 30, 2015

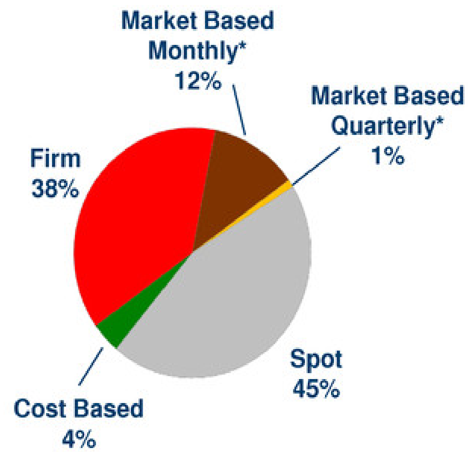
*Flat-rolled ***



Tubular



U. S. Steel Europe



Flat-rolled	Tubular	U. S. Steel Europe
Contract: 71%	***Program: 54%***	***Contract: 55%***
Spot: 29%	***Spot: 46%***	***Spot: 45%***

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

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

Other Items

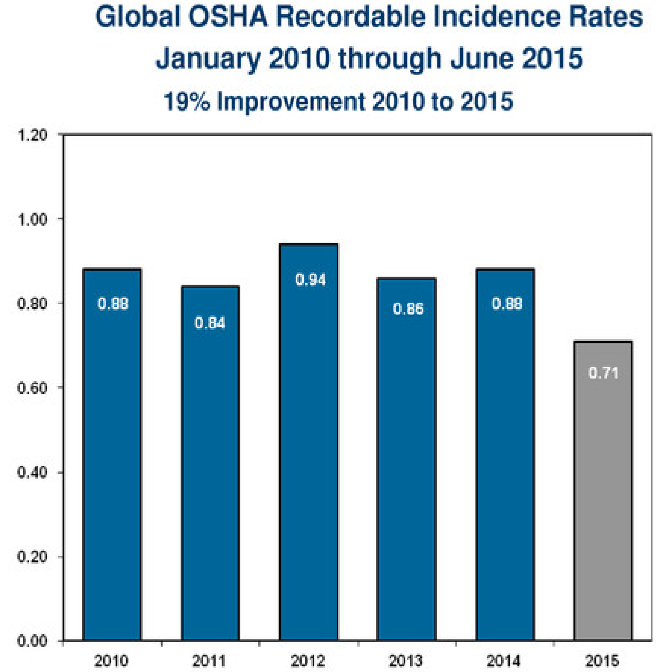
Capital Spending
Second quarter actual $104 million, 2015 estimate $500 million

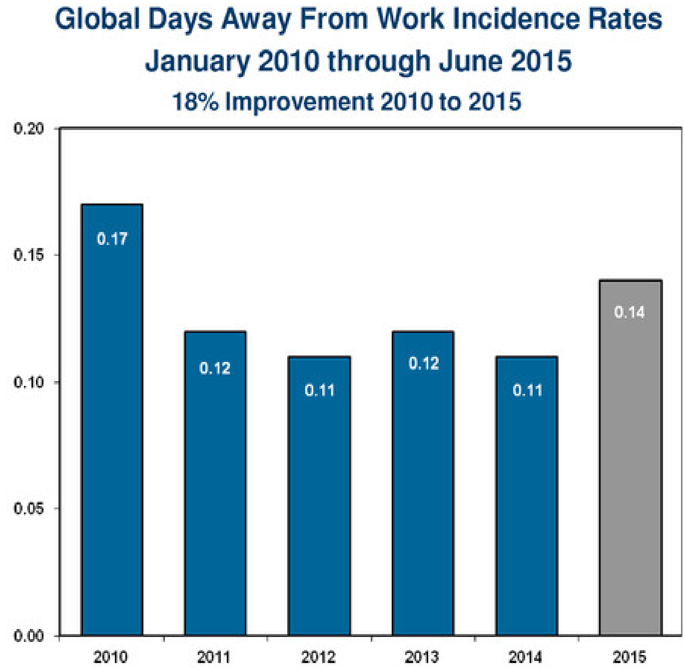
Depreciation, Depletion and Amortization
Second quarter actual $138 million, 2015 estimate $565 million

Pension and Other Benefits Costs
Second quarter actual $60 million, 2015 estimate $245 million

Pension and Other Benefits Cash Payments
(excluding any VEBA contributions and voluntary pension contributions)
Second quarter actual $65 million, 2015 estimate $300 million

Safety Performance Rates





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	2Q 2015	1Q 2015	4Q 2014	3Q 2014
Reported net earnings (loss)	($268)	($261)	($75)	$275	($207)
Loss on shutdown of coke production facilities	65	–	65	–	–
Loss on write-down of retained interest in U. S. Steel Canada	136	136	–	–	–
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)
Restructuring and other charges	10	10	–	–	–
Adjusted net earnings (loss)	$474	($115)	($10)	$274	$325

Adjusted Results

Reconciliation of reported and adjusted diluted EPS

($ per share)	LTM	2Q 2015	1Q 2015	4Q 2014	3Q 2014
Reported diluted EPS (LPS)	($1.90)	($1.79)	($0.52)	$1.83	($1.42)
Loss on shutdown of coke production facilities	0.45	–	0.45	–	–
Loss on write-down of retained interest in U. S. Steel Canada	0.93	0.93	–	–	–
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)
Restructuring and other charges	0.07	0.07	–	–	–
Additional dilutive effects of securities	0.05	–	–	–	0.05
Adjusted diluted EPS (LPS)	$3.12	($0.79)	($0.07)	$1.82	$2.16

Adjusted Results

Reconciliation of adjusted EBITDA

($ millions)	LTM	2Q 2015	1Q 2015	4Q 2014	3Q 2014
Reported (loss) earnings before interest and income taxes (EBIT)	($323)	($392)	($187)	$397	($141)
Depreciation expense	578	138	144	138	158
EBITDA	255	(254)	(43)	535	17
Loss on shutdown of coke production facilities	153	–	153	–	–
Loss on write-down of retained interest in U. S. Steel Canada	255	255	–	–	–
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)
Restructuring and other charges	19	19	–	–	–
Adjusted EBITDA	$1,275	$20	$110	$534	$611

Adjusted Results

Reconciliation of net debt

Net Debt ($ millions)	2Q 2015	1Q 2015	4Q 2014	3Q 2014
Short-term debt and current maturities of long-term debt	$362	$378	$378	$336
Long-term debt, less unamortized discount	3,124	3,124	3,120	3,162
Total Debt	$3,486	$3,502	$3,498	$3,498
Less: Cash and cash equivalents	1,210	1,266	1,354	1,257
Net Debt	$2,276	$2,236	$2,144	$2,241

Exhibit 99.2

United States Steel Corporation

Second 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 the impact of cyclicality on our results?

The global steel industry is a cyclical industry and steel selling prices can change 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 and volume 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 has 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 second quarter of 2015 the total benefits announced to date for 2015 are $590 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. How can investors see the Carnegie Way benefits in our financial results?

We performed an internal analysis of our 2014 results, the first year we realized Carnegie Way benefits, compared to 2013 results. We concluded that we are performing better than we would have in prior periods thanks to the progress from our Carnegie Way transformation. Our methodology included removing the price and volume impacts to isolate the cost piece. Next, we deducted major raw materials costs including iron ore, coal, coke, scrap, and natural gas (or in the case of our Tubular segment, substrate costs), which we believe are costs observable to investors. We also excluded depreciation and pension and other post-employment benefits (OPEB), which we disclose. A majority of the remaining costs are costs that we have a more direct control over. Comparing these costs for 2014 versus 2013 on a per ton basis, yields a result that is consistent with the Carnegie Way benefits disclosed in 2014.

5. 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.

6. 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.

7. 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.

8. 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.

9. 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 began 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.

10. 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 announced in the first quarter of 2015 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.

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

In the first quarter of 2015, U. S. Steel 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.

12. 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.

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. Earlier this year, management 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 as quickly as may be required. On our 2Q earnings call, we announced that these short-term actions would reduce costs by at least $175 million in the last two quarters.

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 issued in the first half of 2015 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, end-users and 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 direct and indirect steel 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. Has the conflict in Ukraine caused anything to change 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.