

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):
August 17, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e)

On August 17, 2015, United States Steel Corporation (the "Corporation"), acted to effectuate a hard freeze of benefits accrued under each of the following plans effective as of December 31, 2015: (i) the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003) and each provision, rule part, plan or program thereunder (collectively, the "DB Plan") as applicable to non-union employees; (ii) the United States Steel Corporation Non Tax-Qualified Pension Plan (the "Non Tax-Qualified Plan"); and (iii) the United States Steel Corporation Executive Management Supplemental Pension Program (the "Supplemental Plan", and together with the DB Plan and the Non Tax-Qualified Plan, the "Plans" and each a "Plan"). As a result, from and after December 31, 2015 all benefit accruals under each Plan shall cease and no participant in any Plan will receive credit under the Plan for further service to the Corporation or its subsidiaries and the compensation levels resulting from any such further service will not be relevant to the determination of benefits payable under the Plans.

The Non Tax-Qualified Plan and the Supplemental Plan provide benefits to Mr. Douglas Matthews, one of our Named Executive Officers. The amended and restated Non Tax-Qualified Plan and Supplemental Plan are filed herewith as Exhibits 10.1 and 10.2, respectively.

Item 7.01 Regulation FD Disclosure

As described above, on August 17, 2015, the Corporation enacted a hard freeze of benefits accrued under its DB Plan effective December 31, 2015. Participants of the DB Plan will be transitioned to a defined contribution retirement plan at that time. The Corporation will perform a remeasurement of the DB Plan, and will report these results in its quarterly report on Form 10-Q for the quarter ended September 30, 2015.

Item 9.01 – Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed herewith:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	United States Steel Corporation Non Tax-Qualified Pension Plan, as amended and restated effective December 31, 2015.
10.2	United States Steel Corporation Executive Management Supplemental Pension Program, as amended and restated effective December 31, 2015.

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: August 21, 2015

UNITED STATES STEEL CORPORATION
NON TAX-QUALIFIED PENSION PLAN
Amended and Restated Effective December 31, 2015

1. History and Purpose

United States Steel Corporation established the United States Steel Corporation Non Tax-Qualified Pension Plan (the "Plan"), and hereby amends and restates the Plan effective as of 11:59 p.m. Eastern Standard Time on December 31, 2015 (the "Freeze Date"), as set forth herein. The Plan was previously amended to comply with section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), except with respect to benefits that were vested under the Plan on or before December 31, 2004. Benefits accrued prior to January 1, 2005 are and shall remain payable in accordance with the terms of the Plan in effect on December 31, 2004.

The purpose of this Plan is to compensate individuals for the loss of benefits under the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003) (the "Qualified Plan") that occur due to certain limits established under the Code or that are required under the Code. The term "Corporation" shall mean United States Steel Corporation and any other company which is a participating employer in the Qualified Plan. For the purpose of this Plan, "individual" will be deemed to include the estate of a deceased participant in a Qualified Plan when the terms of the Qualified Plan provide for certain survivor benefits to be paid to an estate because the participant dies without leaving a survivor or surviving spouse. The term "termination of employment", when used in the context of a condition to, or time of, payment hereunder, shall mean a "separation from service" as that term is used under section 409A(a)(2)(A)(i) of the Code and the regulations thereunder.

2. Eligibility

Except as otherwise provided herein, each individual who qualifies for a benefit under the terms of the Qualified Plan and whose benefit thereunder is reduced by the limitations under Code sections 415, 401(a)(17), and/or 411(a)(9) is a participant in the Plan and will be eligible to receive the benefits under this Plan if he or she terminates employment. For terminations of employment prior to February 21, 2011, benefits will not be payable under this Plan with respect to any individual who terminates employment prior to age 60 unless the Corporation consents to the termination of employment; provided, however, that such consent is not required for terminations on account of: (a) death, or (b) involuntary termination, other than for cause.

3. Amount of Benefits

The amount payable under this Plan shall be equal to the difference between: (a) the benefits the individual actually receives under the Qualified Plan, and (b) the benefits which the individual would have received under the Qualified Plan except for the Code limitations outlined in Section 2 above. Notwithstanding the foregoing, all benefits accrued under the Plan shall be frozen effective as of the Freeze Date, and no additional benefits shall accrue thereafter, such that any amount payable under this Plan as of the Freeze Date shall not be increased by benefits accrued or received by an individual under the Qualified Plan with respect to any period following the Freeze Date, and any amount payable under this Plan as of the Freeze Date shall not be increased

by any adjustments following the Freeze Date to the Code limitations outlined in Section 2 above.

Special Rules for Sold Location Participants

Effective July 31, 2011, for purposes of this Plan, a Sold Location Participant is an individual described in section 2 above who is either (i) a Marathon Transferee under the Qualified Plan or (ii) covered under the Sale of Facilities provisions under the Qualified Plan. A Sold Location Participant who elects to cease accruals and commence distribution of his or her benefit under the Qualified Plan on or after attainment of the Qualified Plan's normal retirement age of 65, but prior to termination of employment with Marathon or the purchasing entity (or their successors), whichever is applicable (the "Qualified Plan Retirement Date"), shall not be eligible for future accruals under this Plan following the Qualified Plan Retirement Date; provided that neither such election nor cessation of future accruals shall have any effect on the form and time of payments otherwise provided in section 4 herein. Such individual's benefits under this Plan shall be calculated as of his or her Qualified Plan Retirement Date; provided that, for the period between the Qualified Plan Retirement Date and his or her termination of employment, simple interest will accrue and will be payable on the benefit due under this Plan using the average of the interest rates established under the Pension Benefit Guaranty Corporation regulations to determine the present value of lump sum distributions payable under the Qualified Plan during the months included in this period.

4. Form of Benefits and Timing of

Distribution

a. Lump Sum Distribution and Annuity Option for Benefits Accruing Through August 31,

2013

Effective January 1, 2005, subject to section 4.c. below, with respect to benefits accrued from January 1, 2005 through August 31, 2013, an employee shall receive, upon the employee's termination of employment from the Corporation, a lump sum distribution of both the benefits payable to him or her and the benefits payable to his or her surviving spouse and/or survivor under this Plan. The payment date shall be on the last business day of the calendar month following the month in which such termination of employment occurred.

Notwithstanding the foregoing specified form of payment, with respect to benefits accrued from January 1, 2005 through August 31, 2013, and subject to section 4.c. below, an employee may irrevocably elect to receive such benefits payable in the form of a single life annuity. An election may not become effective for 12 months from the date on which it is made, and such election must be submitted to the Corporation more than 12 months prior to the date the benefits are otherwise scheduled to be paid. In addition, the payment date elected for the commencement of monthly annuity installment payments must be deferred for a minimum of five years from the date such benefits would otherwise have been paid. The employee shall also have the right to elect among actuarially equivalent life annuity forms of payment, which election may be made at any time when the employee has made a valid election to receive an annuity form.

Monthly annuity payments shall be calculated using reasonable actuarial assumptions uniformly applied as determined by the Plan administrator, by dividing the employee's

accrued benefits as of the most recent valuation date by their life expectancy per the applicable mortality table under the Qualified Plan, and adjusted annually to reflect any investment earnings. The same reasonable actuarial assumptions and methods will be used in valuing each annuity payment option, in determining whether the payments are actuarially equivalent.

If the employee dies prior to termination of employment, the survivor benefits payable to the surviving spouse and/or survivor with respect to survivor benefits shall be paid in a lump sum distribution to such surviving spouse and/or survivor, or shall be paid to the employee's estate if there is no surviving spouse and no named survivor. The payment date shall be on the last business day of the calendar month following the month in which such death occurred.

If an employee terminates employment, but dies prior to receiving such distribution, the benefits shall be payable in a lump sum paid to the surviving spouse, or to the employee's estate if there is no surviving spouse, on the last business day of the calendar month following the month in which the employee's termination of employment occurred.

**b. Annuity Distribution and Lump Sum Option for Benefits Accruing On and After
September 1, 2013**

Subject to section 4.c. below, with respect to benefits accrued on and after September 1, 2013, an employee shall receive, upon the employee's termination of employment from the Corporation, a single life annuity distribution of the benefits payable to him or her and the benefits payable to his or her surviving spouse and/or survivor under this Plan. The payment date for commencement of monthly annuity installment payments shall be on the first regularly scheduled payroll date of the second calendar month following the month in which such termination of employment occurred.

Monthly annuity payments shall be calculated using reasonable actuarial assumptions uniformly applied as determined by the Plan administrator, by dividing the employee's accrued benefits as of the most recent valuation date by their life expectancy per the applicable mortality table under the Qualified Plan, and adjusted annually to reflect any investment earnings. The same reasonable actuarial assumptions and methods will be used in valuing each annuity payment option, in determining whether the payments are actuarially equivalent.

Notwithstanding the foregoing specified form of payment, with respect to benefits that may accrue on and after September 1, 2013, and subject to section 4.c. below, an employee may receive such benefits in the form of a lump sum payment on the last business day of the calendar month following the month in which termination of employment occurred, provided the employee makes a timely benefit election. For employees in the Plan on July 31, 2013, a one-time irrevocable election to receive a lump sum payment must be made prior to September 1, 2013 in order to be valid. For employees who become eligible to participate in the Plan after July 31, 2013, the one-time irrevocable election must be made within 30 days after the individual becomes eligible and will be effective with respect to benefits accruing subsequent to the election.

If the employee dies prior to termination of employment, the survivor benefits payable to the surviving spouse and/or survivor with respect to survivor benefits shall be paid in a lump sum distribution to such surviving spouse and/or survivor, or shall be paid to the employee's estate if there is no surviving spouse and no named survivor. The payment date shall be on the last business day of the calendar month following the month in which such death occurred.

If an employee terminates employment, but dies prior to receiving such distribution, the benefits shall be payable in a lump sum paid to the surviving spouse, or to the employee's estate if there is no surviving spouse, on the last business day of the calendar month following the month in which the employee's termination of employment occurred.

c. Delay in Payment to Specified Employees

Effective January 1, 2005, in the case of any employee who is determined by the administrator to be a "specified employee" (as defined in Code section 409A(a)(2)(B)(i) and the regulations thereunder), no amount of such employee's distribution that is considered deferred, for purposes of Code section 409A, in taxable years beginning after December 31, 2004, shall be distributed as described in sections 4.a. or 4.b. above, but rather shall be payable (or payments shall commence in the case of an annuity form of payment) on the first business day of the seventh month following the date of the employee's termination of employment (or, if earlier, the last business day of the calendar month following the month of the employee's death). During this six-month delay period, simple interest will accrue and be payable, on the date specified in the preceding sentence, on the balance due using the average of the interest rates established under the Pension Benefit Guaranty Corporation regulations to determine the present value of lump sum distributions payable under the Qualified Plan during the months included in the six-month delay period. In the case of an annuity form of payment, installments otherwise payable in the first six months following separation from service shall be accumulated and paid on the first day of the seventh month following the date of the employee's termination of employment (or, if earlier, the last business day of the calendar month following the month of the employee's death).

For purposes of this Plan, an employee's entire benefit amount shall be considered deferred in taxable years beginning after December 31, 2004 if the employee had not attained at least age 60 as of December 31, 2004. For employees who had attained at least age 60 as of December 31, 2004, their accrued benefits determined as of December 31, 2004 shall be payable in accordance with the terms of the Plan in effect on October 3, 2004, without any modification thereto.

d. Full and Final Settlement

Any lump sum distribution payable as described above following termination of employment or death shall represent full and final settlement of all benefits provided under the Plan. Any distribution under this Plan shall be calculated in the same manner as it would have been calculated had it been made under the Qualified Plan.

e. Termination of Employment

For purposes of this section 4, the term “termination of employment” shall mean a “separation from service” as that term is used under section 409A(a)(2)(A)(i) of the Code and regulations thereunder.

5. General Provisions

a. Administration

The Vice President - Administration, United States Steel and Carnegie Pension Fund, is responsible for the administration of this Plan. The administrator shall decide all questions arising out of and relating to the administration of this Plan. The decision of the plan administrator shall be final and conclusive as to all questions of interpretations and application of the Plan.

b. Amendment or Termination of Plan

The Corporation reserves the right to make any changes in this Plan or to terminate this Plan as to any or all groups of employees covered under this Plan, but in no event shall such amendment or termination adversely affect the vested or non-vested benefits accrued hereunder prior to the effective date of such amendment or termination. If the Plan is terminated, employees who are (or were) covered under this Plan will continue to accrue eligibility service under the Plan for purposes of satisfying the age 60 requirement that was in effect for terminations of employment prior to February 21, 2011 as long as they remain employed with the Corporation, their participating employer, or any member of the controlled group that includes the Corporation. Any amendment to this Plan which changes this Plan (including any amendment which increases, reduces or alters the benefits of this Plan) or any action which terminates this Plan to any or all groups shall be made by a resolution of the United States Steel Corporation Board of Directors (or any authorized committee of such Board) adopted in accordance with the bylaws of United States Steel Corporation and the corporation law of the state of Delaware.

c. No Guarantee of Employment

Neither the creation of this Plan nor anything contained herein shall be construed as giving an individual hereunder any right to remain in the employ of the Corporation.

d. Nonalienation

No benefits payable under this Plan shall be subject in any way to alienation, sale, transfer, assignment, pledge, attachment, garnishment, execution, or encumbrance of any kind by operation of law or otherwise. However, this section shall not apply to portions of benefits applied to satisfy (i) obligations for the withholding of employment taxes, or (ii) obligations under a qualified domestic relations order.

e. No Requirement to Fund

Benefits provided by this Plan shall be paid out of the general assets of the Corporation. No provisions in this Plan, either directly or indirectly, shall be construed to require the Corporation to reserve, or otherwise set aside, funds for the payment of benefits hereunder.

As of December 31, 2001, or (2) such later date, if any, selected by the Special Committee of the Board of Directors of United States Steel LLC (or its successors) that was established for the purpose of amending its plans and programs (the “Effective Date”), United States Steel LLC (and its subsidiaries and successors) and Marathon Oil Corporation (and its subsidiaries and successors) have assumed liability for a Specified Percentage of the Corporate Part, if any, of each employee’s accrued benefit under the Plan. The term “Corporate Part” is defined to mean the pro rata portion (based upon continuous service taken into consideration for benefit accrual purposes under the Plan) of an employee’s total accrued benefit under the Plan as of the Effective Date (as adjusted, if applicable, for increases in compensation in periods after the Effective Date) which is attributable to continuous service performed for the USX Headquarters unit of USX Corporation on or after May 1, 1991 and prior to the Effective Date. The Specified Percentage is thirty-five percent (35%) for United States Steel Corporation and sixty-five percent (65%) for Marathon Oil Corporation.

f. Controlling Law

To the extent not preempted by the laws of the United States of America, the laws of the Commonwealth of Pennsylvania shall be the controlling state law in all matters relating to this Plan.

g. Severability

If any provisions of this Plan shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining parts of this Plan, but this Plan shall be construed and enforced as if said illegal or invalid provision had never been included herein.

h. Exclusive

Provisions

The provisions contained herein constitute the complete and exclusive statement of the terms of this Plan. There are no written or oral representations, promises, statements or commitments, other than those expressly set forth herein, with respect to benefits provided by this Plan. All reliance by any individual concerning the subject matter of this Plan shall be solely upon the provisions set forth in this document.

i. Code Section

409A

This Plan shall be interpreted and administered in accordance with section 409A of the Code and the regulations and interpretations that may be promulgated thereunder.

**UNITED STATES STEEL CORPORATION EXECUTIVE
MANAGEMENT SUPPLEMENTAL PENSION PROGRAM**
Effective January 1, 2005, Amended and Restated Effective December 31, 2015

1. History and Purpose

United States Steel Corporation (the "Corporation") established the United States Steel Corporation Executive Management Supplemental Pension Program ("Program"), and hereby amends and restates the Program effective as of 11:59 p.m. Eastern Standard Time on December 31, 2015 (the "Freeze Date"), as set forth herein. The Program was previously amended and restated effective January 1, 2005 to comply with section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), except with respect to benefits that were vested under the Program on or before December 31, 2004. Benefits accrued prior to January 1, 2005 are and shall remain payable in accordance with the terms of the Program in effect on December 31, 2004.

The purpose of this Program is to provide a pension benefit for Executive Management and certain other key managers with respect to compensation paid under the incentive compensation plans maintained by the Corporation, its subsidiaries, and its joint ventures.

2. Eligibility

An employee of the Corporation, a Subsidiary Company, the United States Steel and Carnegie Pension Fund, or a joint venture of the Corporation is a Member of the Program if he or she is:

- (a) a member of the Executive Management Group as established from time to time by the United States Steel Corporation Board of Directors who is also a participant in the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003), or
- (b) a key manager designated by name as a "Member" under this Program by the Compensation and Organization Committee of the United States Steel Corporation Board of Directors (the "Committee").

Effective March 1, 2011, this Program is closed to new Members.

Subject to the consent requirement outlined in the next sentence below, a Member will be eligible to receive the supplemental pension provided under this Program (the "Supplemental Pension") upon termination of employment after completing fifteen years of continuous service. Benefits will not be payable under this Program with respect to a Member who (a) terminates employment prior to age 60, or (b) effective for an individual who becomes a Member of the Program on or after July 31, 2006, terminates employment within 36 months of the date he or she becomes a Member, unless the Corporation consents to the termination of employment; provided, however, that such consent is not required for terminations on account of: (a) death, or (b) involuntary termination, other than for cause.

Subject to the consent requirement outlined in the next sentence below, the surviving spouse of any Member will be eligible to receive the supplemental surviving spouse benefit provided under this Program (the "Supplemental Surviving Spouse Benefit") if the Member (a) has accrued at least 15 years of continuous service, and (b) either (i) dies prior to termination of

employment, or (ii) dies after termination of employment under conditions of eligibility for a pension pursuant to the provisions of the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003) (the "Plan"). The Supplemental Surviving Spouse Benefit will not be payable with respect to a Member who (a) terminates employment prior to age 60, or (b) effective for an individual who becomes a Member of the Program on or after July 31, 2006, terminates employment within 36 months of the date he or she becomes a Member, unless the Corporation consents to the termination of employment; provided, however, that such consent is not required for terminations on account of: (a) death, or (b) involuntary termination, other than for cause.

3. Amount of Benefit

a. Supplemental Pension

The Supplemental Pension provided under this Program shall be a monthly amount paid for the life of the Member equal to the product of: (i) the Member's Average Earnings, multiplied by (ii) a percentage which shall be equal to the sum of 1.54% for each year of continuous service and each year of allowed service.

Except as otherwise provided in this Program, the terms "continuous service," "allowed service," "surviving spouse" and "Subsidiary Company" as used herein mean continuous service, allowed service, surviving spouse, and subsidiary company as determined under (or, in the case of "subsidiary company", as defined in) the United States Steel 1994 Salaried Pension Rules adopted under the Plan. However, the term "continuous service" for the purpose of determining the amount of the Supplemental Pension and Supplemental Surviving Spouse Benefit under this Program shall exclude the Member's continuous service that (i) is creditable under a pension plan adopted by the Corporation, a Subsidiary Company, or a joint venture, if the pension plan includes bonus payments as creditable earnings for pension purposes, or (ii) occurs following the date the Member was designated by the Committee as no longer covered by this Program for future accruals.

Average Earnings as used herein shall be equal to the total bonuses paid or credited to the Member pursuant to the United States Steel Corporation Annual Incentive Compensation Plan (and/or under similar incentive plans or under profit sharing plans, if the employing entity has a profit sharing plan rather than an incentive plan) with respect to the three calendar years for which total bonus payments or deferrals (or such other payments) were the highest out of the last ten consecutive calendar years immediately prior to the calendar year in which termination of employment occurs (or, if earlier, the date the Member was designated by the Committee as no longer covered by the Program for future accruals) divided by thirty-six. Bonus payments or deferrals (or such other payments) will be considered as having been made for the calendar year in which the applicable services were performed rather than for the calendar year in which the bonus payment was actually received. Notwithstanding anything to the contrary contained herein, no benefits payable with respect to a Member shall be based on any bonus paid to such Member after the date he or she was designated by the Committee as no longer covered by this Program.

The Average Earnings used in the determination of benefits under this Program as of termination of employment will be recalculated using any bonus payable for the calendar year in which termination of employment occurs if such bonus produces Average Earnings greater than that determined at termination of employment.

As of December 31, 2001, (the "Effective Date"), the determination of Average Earnings used herein also shall take into consideration bonuses paid or credited to the Member after the Effective Date by Marathon Oil Corporation, Marathon Oil Company, Marathon Ashland Petroleum LLC, and Speedway SuperAmerica LLC, and their subsidiaries and successors.

In no event shall the Member's monthly Supplemental Pension benefit be less than the Member's highest monthly accrued benefit under this Program.

b. Supplemental Surviving Spouse Benefit

The Surviving Spouse of a Member shall be eligible for a monthly Supplemental Surviving Spouse Benefit under this Program equal to (i) in the case of a Member who dies after termination of employment, 50% of the Supplemental Pension that was being paid to the Member, or (ii) in the case of a Member who dies while still employed by the Corporation, the actuarial equivalent (to adjust to the life expectancy of the spouse utilizing the 1971 Group Annuity Mortality Tables unisexed on a 9 to 1 female-male ratio for the spouse and the PBGC interest rate in effect the first of the month following the date of the Member's death) of 100% of the monthly Supplemental Pension that would have been payable to the Member had the Member terminated employment with Corporation consent as of the date of his or her death. In the event that a Member who has completed fifteen years of continuous service dies while still employed by the Corporation and does not leave a Surviving Spouse, an amount equal to the lump sum distribution which he or she would have received under this Program had he or she terminated employment with Corporation consent as of the date of his death shall be payable to his or her estate in the form of a lump sum distribution. The payment date shall be on the last business day of the calendar month following the month in which such death occurred.

c. Special Rules for Sold Location Participants

Effective July 31, 2011, for purposes of this Program, a Sold Location Participant is a Member who is either (i) a Marathon Transferee under the Plan or (ii) covered under the Sale of Facilities provisions under the Plan. A Sold Location Participant who elects to cease accruals and commence distribution of his or her benefit under the Plan on or after attainment of the Plan's normal retirement age of 65, but prior to termination of employment with Marathon or the purchasing entity (or their successors), whichever is applicable (the "Plan Retirement Date"), shall not be eligible for future accruals under this Program following the Plan Retirement Date; provided that neither such election nor cessation of future accruals shall have any effect on the form and time of payments otherwise provided in section 4 herein. The Member's benefits under this Program shall be calculated as of his or her Plan Retirement Date; provided that, for the period between the Member's Plan Retirement Date and his or her termination of employment, simple interest will accrue and will be payable on the benefit due under this Program using the average of the interest rates established

under the Pension Benefit Guaranty Corporation regulations to determine the present value of lump sum distributions payable under the Plan during the months included in this period.

d. Cessation of Accrued Benefits (Hard Freeze)

Notwithstanding any contrary provision of the Program, all accrued benefits under the Program are frozen effective as of the Freeze Date; provided, however, that bonuses earned prior to the Freeze Date but paid after the Freeze Date shall be included in determining the frozen accrued benefit. In no event shall any Member, Surviving Spouse, alternate payee or beneficiary (i) accrue any additional benefits based on bonuses earned on or after January 1, 2016, or (ii) receive an increase in any benefits accrued before January 1, 2016 for any reason, including service performed after the Freeze Date; provided however, that service earned after the Freeze Date shall be counted solely for purposes of satisfying (1) the age 60 requirement, and/or (2) the 36-month service requirement, and/or (3) the 15-year service requirement as described in Section 2 above.

4. Form of Benefit and Timing of Distribution

a. Lump Sum Distribution and Annuity Option for Benefits Accruing Through August 31, 2013

Effective January 1, 2005, subject to section 4.c. below, with respect to benefits accrued from January 1, 2005 through August 31, 2013 a Member shall receive, upon the Member's termination of employment from the Corporation, a lump sum distribution of both the benefits payable to him or her and the benefits payable to his or her surviving spouse, if any, under the Program. The payment date shall be on the last business day of the calendar month following the month in which such termination of employment occurred.

Notwithstanding the foregoing specified form of payment, with respect to benefits accrued from January 1, 2005 through August 31, 2013, and subject to section 4.c. below, a Member may irrevocably elect to receive such benefits payable in the form of a single life annuity. An election may not become effective for 12 months from the date on which it is made, and such election must be submitted to the Corporation more than 12 months prior to the date the benefits are otherwise scheduled to be paid. In addition, the payment date elected for the commencement of monthly annuity installment payments must be deferred for a minimum of five years from the date such benefits would otherwise have been paid. The Member shall also have the right to elect among actuarially equivalent life annuity forms of payment, which election may be made at any time when the Member has made a valid election to receive an annuity form.

Monthly annuity payments shall be calculated using reasonable actuarial assumptions uniformly applied as determined by the Program administrator, by dividing the employee's accrued benefits as of the most recent valuation date by their life expectancy per the applicable mortality table under the Corporation's tax-qualified pension plan (i.e., the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003)), and adjusted annually to reflect any investment earnings. The same reasonable actuarial assumptions and methods will be used in valuing each annuity payment option, in determining whether the payments are actuarially equivalent.

If the Member dies prior to termination of employment, the Supplemental Surviving Spouse Benefit, if any, shall be paid in a lump sum distribution. The payment date shall be on the last business day of the calendar month following the month in which such death occurred. Such lump sum distribution will be determined based upon the life expectancy of the Member's surviving spouse.

If a Member terminates employment, but dies prior to receiving such distribution, the benefits shall be payable in a lump sum paid to the Member's surviving spouse, or to the Member's estate if there is no surviving spouse, on the last business day of the calendar month following the month in which the Member's termination of employment occurred.

b. Annuity Distribution and Lump Sum Option for Benefits Accruing On and After September 1, 2013

Effective January 1, 2005, subject to section 4.c. below, with respect to benefits accrued on and after September 1, 2013, a Member shall receive, upon the Member's termination of employment from the Corporation, a single life annuity distribution of both the benefits payable to him or her and the benefits payable to his or her surviving spouse, if any, under the Program. The payment date for commencement of annuity installment payments shall be on the first regularly scheduled payroll date of the second calendar month following the month in which such termination of employment occurred.

Monthly annuity payments shall be calculated using reasonable actuarial assumptions uniformly applied as determined by the Program administrator, by dividing the employee's accrued benefits as of the most recent valuation date by their life expectancy per the applicable mortality table under the Corporation's tax-qualified pension plan (i.e., the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003)), and adjusted annually to reflect any investment earnings. The same reasonable actuarial assumptions and methods will be used in valuing each annuity payment option, in determining whether the payments are actuarially equivalent.

Notwithstanding the foregoing specified form of payment, with respect to benefits that may accrue on and after September 1, 2013, and subject to section 4.c. below, an employee may receive such benefits in the form of a lump sum payment on the last business day of the calendar month following the month in which termination of employment occurred, provided the employee makes a timely benefit election. For employees in the Program on July 31, 2013, a one-time irrevocable election to receive a lump sum payment must be made prior to September 1, 2013 in order to be valid. For employees who become eligible to participate in the Program after July 31, 2013, the one-time irrevocable election must be made within 30 days after the individual becomes eligible and will be effective with respect to benefits accruing subsequent to the election.

If the Member dies prior to termination of employment, the Supplemental Surviving Spouse Benefit, if any, shall be paid in a lump sum distribution. The payment date shall be on the last business day of the calendar month following the month in which such death occurred.

Such lump sum distribution will be determined based upon the life expectancy of the Member's surviving spouse.

If a Member terminates employment, but dies prior to receiving such distribution, the benefit shall be payable in a lump sum paid to the Member's surviving spouse, or to the Member's estate if there is no surviving spouse, on the last business day of the calendar month following the month in which the Member's termination of employment occurred.

c. Delay in Payment to Specified Employees

Effective January 1, 2005, in the case of any Member who is determined by the administrator to be a "specified employee" (as defined in Code section 409A(a)(2)(B)(i) and the regulations thereunder), no amount of such Member's distribution, distribution that is considered deferred, for purposes of Code section 409A, in taxable years beginning after December 31, 2004, shall be distributed as described in sections 4.a. or 4.b. above, but rather shall be payable (or payments shall commence in the case of an annuity form of payment) on the first business day of the seventh month following the date of the Member's termination of employment (or, if earlier, the last business day of the calendar month following the month of the Member's death). During this six-month delay period, simple interest will accrue and be payable, on the date specified in the preceding sentence, on the balance due using the average of the interest rates established under the Pension Benefit Guaranty Corporation regulations to determine the present value of lump sum distributions payable under the Plan during the months included in the six-month delay period. In the case of an annuity form of payment, installments otherwise payable in the first six months following separation from service shall be accumulated and paid on the first business day of the seventh month following the date of the Member's termination of employment (or, if earlier, the last business day of the calendar month following the month of the Member's death).

For purposes of this Program, a Member's entire benefit amount shall be considered deferred in taxable years beginning after December 31, 2004 if the Member had not attained at least age 60 with 15 years of continuous service as of December 31, 2004. For a Member who had attained at least age 60 and had 15 years of continuous service as of December 31, 2004, his or her accrued benefits determined as of December 31, 2004 shall be payable in accordance with the terms of the Program in effect on October 3, 2004, without any modification thereto.

d. Full and Final Settlement

Any lump sum distribution payable as described above following termination of employment or death shall represent full and final settlement of all benefits provided under the Program. Any distribution under this Program shall be calculated in the same manner as it would have been calculated had it been made under the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003).

e. Termination of Employment

For purposes of this section 4, the term “termination of employment” shall mean a “separation from service” as that term is used under section 409A(a)(2)(A)(i) of the Code and regulations thereunder.

5. Split Dollar Exchange Option

Effective December 31, 2003, the Split Dollar Exchange Option provisions outlined in this Section 5 are eliminated except for coverage in existence under the Program as of December 31, 2003.

6. General Provisions

a. Administration

The Vice President - Administration, United States Steel and Carnegie Pension Fund, is responsible for the administration of this Program. The administrator shall decide all questions arising out of and relating to the administration of this Program. The decision of the administrator shall be final and conclusive as to all questions of interpretations and application of the Program.

b. Amendment or Termination of Program

The Corporation reserves the right to make any changes in this Program or to terminate this Program as to any or all groups of employees covered under this Program, but in no event shall such amendment or termination adversely affect the vested or non-vested benefits accrued hereunder prior to the effective date of such amendment or termination. If the Program is terminated, employees who are (or were) covered under this Program will continue to accrue eligibility service under the Program for purposes of satisfying (1) the age 60 requirement, and/or (2) the 36-month service requirement, and/or (3) the 15-year service requirement, as long as they remain employed with the Corporation, their participating employer, or any member of the controlled group that includes the Corporation. Any amendment to this Program which changes this Program (including any amendment which increases, reduces or alters the benefits of this Program) or any action which terminates this Program to any or all groups shall be made by a resolution of the Corporation’s Board of Directors (or any authorized committee of such Board) adopted in accordance with the bylaws of the Corporation and the corporation law of the state of Delaware.

c. No Guarantee of Employment

Neither the creation of this Program nor anything contained herein shall be construed as giving an individual hereunder any right to remain in the employ of the Corporation.

d. Nonalienation

No benefits payable under this Program shall be subject in any way to alienation, sale, transfer, assignment, pledge, attachment, garnishment, execution, or encumbrance of any kind by operation of law or otherwise. However, this section shall not apply to portions of benefits applied to satisfy (i) obligations for the withholding of taxes, or (ii) obligations under a qualified domestic relations order.

e. No Requirement to Fund

Except to the extent provided otherwise in this paragraph, benefits provided by this Program shall be paid out of general assets of the Corporation. No provisions in this Program, either directly or indirectly, shall be construed to require the Corporation to reserve, or otherwise set aside, funds for the payment of benefits hereunder.

As of the Effective Date, United States Steel Corporation (and its subsidiaries and successors) and Marathon Oil Corporation (and its subsidiaries and successors) have assumed liability for a Specified Percentage of the Corporate Part, if any, of each Member's accrued benefit under the Program. The term "Corporate Part" is defined to mean the pro rata portion (based upon continuous service taken into consideration for benefit accrual purposes under the Program) of a Member's total accrued benefit under the Program as of the Effective Date (as adjusted, if applicable, for increases in compensation in periods after the Effective Date) which is attributable to continuous service performed for the USX Headquarters unit of USX Corporation on or after May 1, 1991 and prior to the Effective Date. The Specified Percentage is thirty-five percent (35%) for United States Steel Corporation and sixty-five percent (65%) for Marathon Oil Corporation.

f. Controlling
Law

To the extent not preempted by the laws of the United States of America, the laws of the Commonwealth of Pennsylvania shall be the controlling state law in all matters relating to this Program.

g. Severability

If any provisions of this Program shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining parts of this Program, but this Program shall be construed and enforced as if said illegal or invalid provision had never been included herein.

h. Exclusive Provisions of
Program

The provisions contained herein constitute the complete and exclusive statement of the terms of this Program. There are no written or oral representations, promises, statements or commitments, other than those expressly set forth herein, with respect to benefits provided by this Program. All reliance by any individual concerning the subject matter of this Program shall be solely upon the provisions set forth in this document.

i. Code Section
409A

This Program shall be interpreted and administered in accordance with Section 409A of the Code and the regulations and interpretations that may be promulgated thereunder.