

PRICING TERM SHEET

United States Steel Corporation

**\$275,000,000 aggregate principal amount of
2.75% Senior Convertible Notes due 2019 (the “notes”)**

The information in this pricing term sheet should be read together with the preliminary prospectus supplement dated March 20, 2013 relating to the offering of the notes (“preliminary prospectus supplement”), including the documents incorporated by reference therein and the related base prospectus dated February 15, 2013, filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended.

Issuer:	United States Steel Corporation (“USS”)
Ticker /Exchange for common stock:	X / The New York Stock Exchange (“NYSE”)
Title of securities:	2.75% Senior Convertible Notes due 2019
Aggregate principal amount offered:	\$275,000,000 (\$316,250,000 if the underwriters’ option to purchase additional \$41,250,000 aggregate principal amount of notes is exercised in full)
Maturity date:	April 1, 2019, unless earlier converted, redeemed or repurchased
Price to public:	100% of principal amount plus accrued interest, if any, from March 26, 2013
Interest:	2.75% per annum, accruing from March 26, 2013
Interest payment dates:	April 1 and October 1, beginning October 1, 2013
Interest payment record dates:	March 15 and September 15 of each year
Last reported sale price:	\$19.45 per share of USS’s common stock on the NYSE on the Pricing Date
Conversion premium:	Approximately 30.00% over the last reported sale price
Initial conversion price:	Approximately \$25.29 per share of common stock
Initial conversion rate:	39.5491 shares of common stock per \$1,000 principal amount of notes
Aggregate underwriting discount:	\$7,562,500 (\$8,696,875 if the underwriters exercise in full their option to purchase additional notes)
Net proceeds:	The net proceeds from the sale of the notes in this offering are estimated to be approximately \$ 267,437,500 (or approximately \$ 307,553,125 if the underwriters exercise in full their option to purchase additional notes), after deducting underwriting discounts but before USS’s estimated offering expenses.
Pricing date:	March 20, 2013

The exact stock prices and effective dates may not be set forth in the table above, in which case:

- If the stock price is between two stock price amounts in the table or the effective date is between two effective dates in the table, the number of additional shares by which the conversion rate will be increased will be determined by a straight-line interpolation between the number of additional shares set forth for the higher and lower stock price amounts and the two dates, as applicable, based on a 365-day year.
- If the stock price is greater than \$80.00 per share (subject to adjustment), no additional shares will be added to the conversion rate.
- If the stock price is less than \$19.45 per share (subject to adjustment), no additional shares will be added to the conversion rate.

Notwithstanding the foregoing, in no event will the total number of shares of common stock issuable upon conversion of the notes exceed 51.4138 per \$1,000 principal amount of notes, subject to adjustments as described in the preliminary prospectus supplement.

Concurrent senior notes offering

On March 20, 2013, USS priced an offering of \$275,000,000 aggregate principal amount of 6.875% Senior Notes due 2021 (the "senior notes offering"). The senior notes offering is expected to close on or around March 26, 2013, subject to customary closing conditions. The senior notes offering is expected to close on or around March 26, 2013, subject to customary closing conditions. This offering and the senior notes offering are not contingent on one another.

USS has filed a registration statement including a prospectus and a preliminary prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and preliminary prospectus supplement in that registration statement and other documents USS has filed with the SEC for more complete information about USS and this offering. You may obtain these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, USS, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the preliminary prospectus supplement if you request them from J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at (866) 803-9204; Barclays Capital Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (888) 603-5847 or email: Barclaysprospectus@broadridge.com; Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, facsimile: (212) 902-9316 or e-mail: prospectus-ny@ny.email.gs.com; or Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, Second Floor, New York, NY 10014, or by telephone at (866) 718-1649 or email: prospectus@morganstanley.com.