

=====
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): October 31, 2006

United States Steel Corporation

(Exact name of registrant as specified in its charter)

Delaware 1-16811 25-1897152
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) 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 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On October 31, 2006, United States Steel Corporation issued a press release
announcing its financial results for the third quarter of 2006. The full text of
the press release, together with related unaudited financial information and
statistics, is furnished herewith as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

- 99.1 Press Release dated October 31, 2006, titled "United States
Steel Corporation Reports 2006 Third Quarter Results,"
together with related unaudited financial information and
statistics.

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/ Larry G. Schultz

Larry G. Schultz

Dated: October 31, 2006

UNITED STATES STEEL CORPORATION REPORTS 2006 THIRD QUARTER RESULTS

PITTSBURGH, Oct. 31 /PRNewswire-FirstCall/ --

Earnings Highlights

(Dollars in millions except per share data)	3Q 2006	2Q 2006	3Q 2005
Net sales	\$ 4,106	\$ 4,107	\$ 3,200
Segment income from operations			
Flat-rolled Products	\$ 230	\$ 212	\$ 41
U. S. Steel Europe	219	188	21
Tubular Products	164	146	124
Other Businesses	39	33	21
Total segment income from operations	\$ 652	\$ 579	\$ 207
Retiree benefit expenses	(70)	(65)	(55)
Other items not allocated to segments	(21)	-	(4)
Income from operations	\$ 561	\$ 514	\$ 148
Net interest and other financial costs	7	14	20
Income tax provision	136	91	27
Net income	\$ 417	\$ 404	\$ 93
- Per basic share	\$ 3.44	\$ 3.60	\$ 0.77
- Per diluted share	\$ 3.42	\$ 3.22	\$ 0.71

United States Steel Corporation (NYSE: X) reported third quarter 2006 net income of \$417 million, or \$3.42 per diluted share, compared to second quarter 2006 net income of \$404 million, or \$3.22 per diluted share, and third quarter 2005 net income of \$93 million, or \$0.71 per diluted share.

Commenting on results, U. S. Steel Chairman and CEO John P. Surma said, "Earnings for each of our business segments improved from the second quarter, reflecting a very strong operating performance and favorable steel market conditions."

The company reported third quarter 2006 income from operations of \$561 million, compared with income from operations of \$514 million in the second quarter of 2006 and \$148 million in the third quarter of 2005.

Other items not allocated to segments in the third quarter of 2006 reduced net income by \$21 million, or 17 cents per diluted share, and consisted of employee severance and benefit charges for a workforce reduction of over 20 percent at our Serbian operations. In the second quarter of 2006, the income tax provision included a favorable adjustment of \$15 million, or 12 cents per diluted share, related to the 2005 tax accrual.

We repurchased 4.7 million shares of U. S. Steel common stock for \$279 million during the third quarter, bringing total repurchases to 12.4 million shares for \$650 million since the repurchase program was originally authorized in July 2005.

Reportable Segments and Other Businesses

Management believes segment income from operations is a key measure in evaluating company performance. U. S. Steel's reportable segments and Other Businesses reported segment income from operations of \$652 million, or \$117 per ton, in the third quarter of 2006, compared with \$579 million, or \$99 per ton, in the second quarter of 2006 and \$207 million, or \$44 per ton, in the third quarter of 2005.

Segment income from operations for the third quarter of 2006 increased compared to the second quarter as average realized prices strengthened in all of our reportable segments. Higher average realized prices were partially offset by higher raw material costs and reduced shipment volumes.

Outlook

Commenting on U. S. Steel's outlook, Surma said, "We expect continued strong results from our European and Tubular segments in the fourth quarter; however, overall operating results are expected to decline from the third quarter, primarily reflecting reduced profitability in our Flat-rolled segment. Recent weakening in the U.S. economy coupled with high imports and customer inventory levels have resulted in softer flat-rolled spot markets in the near term."

For Flat-rolled, we expect fourth quarter 2006 average realized prices and

shipments to be lower than in the third quarter, and costs are expected to increase primarily due to several blast furnace outages and lower operating rates. We will adjust the duration of these outages so that our operations are in balance with our anticipated customer demand.

Fourth quarter average realized prices are expected to remain around the third quarter level for U. S. Steel Europe (USSE), and higher costs are expected to more than offset the anticipated increase in shipment volumes.

Average realized prices for the Tubular segment in the fourth quarter of 2006 are expected to decline slightly from third quarter levels, and shipments will be significantly lower due to high levels of imports and customer efforts to bring their inventories in line with demand.

Our longer-term outlook will be determined by overall economic growth trends.

This release contains forward-looking statements with respect to market conditions, operating costs, shipments and prices. Some factors, among others, that could affect market conditions, costs, shipments and prices for both domestic operations and USSE include global product demand, prices and mix; global and company steel production levels; plant operating performance; the timing and completion of facility projects; natural gas and electricity prices and usage; raw materials availability and prices; the impact of fixed prices in energy and raw materials contracts (many of which have terms of one year or longer) as compared to shorter-term contracts and spot prices of steel products; changes in environmental, tax and other laws; employee strikes; power outages or curtailments; and U.S. and global economic performance and political developments. Domestic steel shipments and prices could be affected by import levels and actions taken by the U.S. Government and its agencies. Economic conditions and political factors in Europe that may affect USSE's results include, but are not limited to, taxation, nationalization, inflation, currency fluctuations, increased regulation, export quotas, tariffs, and other protectionist measures. In accordance with "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, cautionary statements identifying important factors, but not necessarily all factors, that could cause actual results to differ materially from those set forth in the forward-looking statements have been included in the Form 10-K of U. S. Steel for the year ended December 31, 2005, and in subsequent filings for U. S. Steel.

A Statement of Operations (Unaudited), Other Financial Data (Unaudited) and Preliminary Supplemental Statistics (Unaudited) for U. S. Steel are attached.

The company will conduct a conference call on third quarter earnings on Tuesday, October 31, at 2 p.m. EST. To listen to the webcast of the conference call, visit the U. S. Steel web site, <http://www.ussteel.com>, and click on the "Investors" button.

For more information on U. S. Steel, visit its web site at <http://www.ussteel.com>.

<TABLE>
<CAPTION>

UNITED STATES STEEL CORPORATION
STATEMENT OF OPERATIONS (Unaudited)

	Quarter Ended			Nine Months Ended	
	Sept. 30 2006	June 30 2006	Sept. 30 2005	Sept. 30	
(Dollars in millions)				2006	2005
<S>	<C>	<C>	<C>	<C>	<C>
NET SALES	\$ 4,106	\$ 4,107	\$ 3,200	\$ 11,941	\$ 10,569
OPERATING EXPENSES (INCOME):					
Cost of sales (excludes items shown below)	3,308	3,339	2,830	9,745	8,660
Selling, general and administrative expenses	144	156	150	458	473
Depreciation, depletion and amortization	113	114	88	339	274
Income from investees	(19)	(13)	(2)	(39)	(28)
Net gains on disposal of assets	-	(1)	(7)	(2)	(17)
Other income, net	(1)	(2)	(7)	(4)	(10)
Total operating expenses	3,545	3,593	3,052	10,497	9,352
INCOME FROM OPERATIONS	561	514	148	1,444	1,217
Net interest and other financial costs	7	14	20	37	113
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	554	500	128	1,407	1,104

Income tax provision	136	91	27	317	275
Minority interests	1	5	8	13	28
	-----	-----	-----	-----	-----
NET INCOME	417	404	93	1,077	801
Dividends on preferred stock	-	(4)	(4)	(8)	(13)
	-----	-----	-----	-----	-----
NET INCOME APPLICABLE TO COMMON STOCK	\$ 417	\$ 400	\$ 89	\$ 1,069	\$ 788
	=====	=====	=====	=====	=====

COMMON STOCK DATA:

Net income per share:					
- Basic	\$ 3.44	\$ 3.60	\$.77	\$ 9.39	\$ 6.90
- Diluted	\$ 3.42	\$ 3.22	\$.71	\$ 8.67	\$ 6.13
Weighted average shares, in thousands					
- Basic	121,270	111,129	113,980	113,764	114,054
- Diluted	121,964	125,242	130,339	124,226	130,583
Dividends paid per common share	\$.15	\$.15	\$.10	\$.40	\$.28

UNITED STATES STEEL CORPORATION
OTHER FINANCIAL DATA (Unaudited)

		Nine Months Ended Sept. 30	

Cash Flow Data	(In millions)	2006	2005

Cash provided from operating activities:			
Net income		\$ 1,077	\$ 801
Depreciation, depletion and amortization		339	274
Pensions and other postretirement benefits		(199)	(77)
Property tax settlement gain		-	(95)
Deferred income taxes		124	85
Changes in: Current receivables		(335)	153
Inventories		(180)	(137)
Current accounts payable and accrued expenses		211	(104)
Other operating activities		(2)	(16)
		-----	-----
Total		1,035	884

Cash used in investing activities:			
Capital expenditures		(397)	(473)
Other investing activities		12	36
		-----	-----
Total		(385)	(437)

Cash used in financing activities:			
Repayment of long-term debt		(277)	(7)
Common stock repurchased		(396)	(52)
Dividends paid		(54)	(45)
Other financing activities		8	21
		-----	-----
Total		(719)	(83)

Effect of exchange rate changes on cash		-	(7)

Net increase (decrease) in cash and cash equivalents		(69)	357
Cash at beginning of the year		1,479	1,037

Cash at end of the period		\$ 1,410	\$ 1,394
=====			

		Sept. 30	Dec. 31
		2006	2005

Balance Sheet Data	(In millions)		

Cash and cash equivalents		\$ 1,410	\$ 1,479
Receivables, net		2,018	1,609
Inventories		1,673	1,466
Other current assets		184	288
Property, plant and equipment, net		4,269	4,015
Investments and long-term receivables, net		288	292
Intangible pension asset		252	251
Other assets		368	422
		-----	-----
Total assets		\$ 10,462	\$ 9,822
=====			

Accounts payable	\$ 1,355	\$ 1,256
Payroll and benefits payable	1,102	912
Short-term debt and current maturities of long-term debt	26	249
Other current liabilities	285	332
Long-term debt, less unamortized discount	1,327	1,363
Employee benefits	1,786	2,008
Other long-term liabilities and minority interests	386	378
Stockholders' equity	4,195	3,324
	-----	-----
Total liabilities and stockholders' equity	\$ 10,462	\$ 9,822
	=====	=====

<TABLE>
<CAPTION>

UNITED STATES STEEL CORPORATION
PRELIMINARY SUPPLEMENTAL STATISTICS (Unaudited)

(Dollars in millions)	Quarter Ended			Nine Months Ended Sept. 30	
	Sept. 30 2006	June 30 2006	Sept. 30 2005	2006	2005
<S>	<C>	<C>	<C>	<C>	<C>
INCOME FROM OPERATIONS					
Flat-rolled Products	\$ 230	\$ 212	\$ 41	\$ 569	\$ 566
U. S. Steel Europe	219	188	21	532	390
Tubular Products	164	146	124	487	379
Other Businesses	39	33	21	72	27
	-----	-----	-----	-----	-----
Segment Income from Operations	652	579	207	1,660	1,362
Retiree benefit expenses(a)	(70)	(65)	(55)	(190)	(208)
Other items not allocated to segments:					
Workforce reduction charges	(21)	-	(3)	(21)	(9)
Asset impairment charge	-	-	-	(5)	-
Property tax settlement gain	-	-	-	-	70
Stock appreciation rights	-	-	(1)	-	2
	-----	-----	-----	-----	-----
Total Income from Operations	\$ 561	\$ 514	\$ 148	\$ 1,444	\$ 1,217
CAPITAL EXPENDITURES					
Flat-rolled Products	\$ 46	\$ 32	\$ 83	\$ 147	\$ 220
U. S. Steel Europe	67	51	67	162	175
Tubular Products	1	1	1	2	4
Other Businesses	32	40	43	86	74
	-----	-----	-----	-----	-----
Total	\$ 146	\$ 124	\$ 194	\$ 397	\$ 473

</TABLE>

(a) Includes certain profit-based expenses for U. S. Steel retirees and National retirees pursuant to provisions of the 2003 labor agreement with the United Steelworkers of America.

<TABLE>
<CAPTION>

UNITED STATES STEEL CORPORATION
PRELIMINARY SUPPLEMENTAL STATISTICS (Unaudited)

(Dollars in millions)	Quarter Ended			Nine Months Ended Sept. 30	
	Sept. 30 2006	June 30 2006	Sept. 30 2005	2006	2005
<S>	<C>	<C>	<C>	<C>	<C>
OPERATING STATISTICS					
Average realized price: (\$/net ton)					
Flat-rolled Products(a)	\$ 651	\$ 624	\$ 586	\$ 630	\$ 624
U. S. Steel Europe	640	581	562	589	631
Tubular Products	1,491	1,479	1,393	1,492	1,281
Steel Shipments: (a) (b)					
Flat-rolled Products	3,695	3,878	3,191	11,102	9,950
U. S. Steel Europe	1,552	1,652	1,230	4,712	3,852
Tubular Products	303	298	264	920	864
	-----	-----	-----	-----	-----
Total Steel Shipments	5,550	5,828	4,685	16,734	14,666
Raw Steel-Production: (b)					
Domestic Facilities	4,359	4,585	3,514	13,085	11,414
U. S. Steel Europe	1,734	1,803	1,200	5,290	4,234

Raw Steel-Capability

Utilization:(c)					
Domestic Facilities	89.1%	94.8%	71.9%	90.2%	78.7%
U. S. Steel Europe	92.7%	97.4%	64.1%	95.3%	76.2%
Domestic iron ore production(b)	5,953	5,493	5,878	16,919	16,930
Domestic coke production(b) (d)	1,446	1,485	1,602	4,421	4,607

</TABLE>

- - - - -

- (a) Excludes intersegment transfers.
- (b) Thousands of net tons.
- (c) Based on annual raw steel production capability for domestic facilities of 19.4 million net tons and annual raw steel production capability for U. S. Steel Europe of 7.4 million net tons.
- (d) Includes the Clairton 1314B Partnership.

SOURCE United States Steel Corporation

-0- 10/31/2006

/CONTACT: John Armstrong, +1-412-433-6792, or Investors-Analysts: Nick Harper, +1-412-433-1184, both of United States Steel Corporation/
/Company News On-Call: <http://www.prnewswire.com/comp/929150.html/>
/Web site: <http://www.ussteel.com/>
(X)