

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 7, 2019

United States Steel Corporation
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-16811
(Commission
File Number)

25-1897152
(I.R.S. Employer
Identification No.)

600 Grant Street,
Pittsburgh, PA 15219-2800
(Address of Principal Executive Offices, and Zip Code)

(412) 433-1121
Registrant's Telephone Number, Including Area Code

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	X	New York Stock Exchange
Common Stock	X	Chicago Stock Exchange

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On October 7, 2019, Kevin P. Bradley announced his intention to resign from his position as the Executive Vice President & Chief Financial Officer of United States Steel Corporation (the "Corporation"), effective November 4, 2019. Mr. Bradley will remain with the Corporation until December 31, 2019 as Executive Vice President and Adviser to the CEO to provide transitional support.

In connection with Mr. Bradley's announcement, the Corporation and Mr. Bradley have entered into a Separation Agreement and Release (the "Agreement"). Under the terms of the Agreement, Mr. Bradley shall generally be entitled to compensation consistent with his prior compensation arrangements through the end of the year. Mr. Bradley will also receive payment for accrued and unused vacation time and will be eligible to receive accrued and vested benefits under certain of the Corporation's retirement plans.

In addition, in recognition of his service to the Corporation and provided that Mr. Bradley does not revoke the Agreement and timely signs and does not revoke the related General Release (as described below), (i) Mr. Bradley will receive pro-rata vesting of various outstanding annually-granted performance awards, restricted stock unit grants, and stock option awards, calculated in each case as of the date of his separation, (ii) the Corporation will pay Mr. Bradley \$1,400,000 in a lump sum on the first regular payroll date following the effective date of the General Release, (iii) the Corporation will pay Mr. Bradley \$50,000 for additional incidental expenses and services, and (iv) if Mr. Bradley elects to continue his healthcare coverage (including family coverage) under the COBRA continuation provisions of the Corporation's group health plans, the Corporation will reimburse him for a period of up to 12 months for the cost of such coverage, so long as he is not eligible for group health coverage provided by another employer.

Pursuant to the Agreement, Mr. Bradley will execute a customary General Release of claims he may have against the Corporation and has agreed: (i) generally not to directly or indirectly compete with the Corporation for a period of 12 months, (ii) to cooperate with and assist the Corporation with respect to matters about which he has personal knowledge or which were within the purview of his job responsibilities at the Corporation (iii) not to solicit the Corporation's employees and other relevant agents for a two year period, (iv) not to disclose the Corporation's confidential information and trade secrets and (v) not to disparage the Corporation, its products, services and relevant agents.

The foregoing summary of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, a copy of which will be filed with the Corporation's Form 10-K for the year ended December 31, 2019.

Christine S. Breves, age 63, will assume responsibilities of the principal financial officer, as Senior Vice President & Chief Financial Officer effective November 4, 2019. She currently serves as the Corporation's Senior Vice President, Manufacturing Support & Chief Supply Chain Officer. Ms. Breves joined the Corporation in 2013 as Vice President and Chief Procurement Officer and progressed through roles of increasing responsibility before being named to her current role.

Ms. Breves has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K, and Ms. Breves has no familial relationships with executives or directors of the Corporation.

The Compensation & Organization Committee of the Board of Directors of the Corporation approved the following compensation package for Ms. Breves, generally effective November 4, 2019:

- Ms. Breves' base salary will be increased from \$580,000 to \$650,000;
- Ms. Breves' annual target award under the Corporation's annual incentive compensation plan will increase from 80% of base salary to 100% of base salary;
- Ms. Breves' target annual grant under the Corporation's long-term incentive plan will increase from \$1,250,000 to \$2,000,000; and

Ms. Breves also continues to participate in certain benefit plans typically available to executive officers. A description of compensation plans and benefits can be found in the Corporation's proxy statement filed on Schedule 14A with the Securities and Exchange Commission on March 15, 2019. These plans are also listed as exhibits to the Annual Report on Form 10-K filed with the Commission on February 15, 2019.

Additionally, on October 8, 2019, the Corporation announced a new organizational structure. Under the new structure Scott D. Buckiso, currently serving as Senior Vice President – Automotive Solutions, will become Senior Vice President, Chief Manufacturing Officer North American Flat-Rolled. Douglas R. Matthews, currently serving as Senior Vice President – Industrial, Service Centers and Mining & Tubular, will become Senior Vice President, Chief Commercial & Technology Officer. The new organizational structure will be effective on January 1, 2020.

Item 8.01. Other Events

On October 8, 2019, the Corporation issued a press release related to the executive management changes. The full text of that release is filed herewith as Exhibit 99.1 and is incorporated herein by reference. Also on October 8, 2019, the Corporation issued a press release related to organizational structure changes. The full text of that release is filed herewith as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

9.01(d) Exhibits:

Exhibit No.	Description
99.1	Press Release dated October 8, 2019
99.2	Press Release dated October 8, 2019

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/ Duane D. Holloway

Name: Duane D. Holloway

Title: Senior Vice President, General Counsel, Chief Ethics & Compliance Officer
and Corporate Secretary

Dated: October 8, 2019



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FOR IMMEDIATE RELEASE:

UNITED STATES STEEL CORPORATION ANNOUNCES EXECUTIVE MANAGEMENT CHANGES

- **Current U. S. Steel Chief Financial Officer Kevin P. Bradley announces intention to resign, to remain with U. S. Steel in a senior advisory role through the end of 2019**
- **U. S. Steel appoints Christine S. Breves as next Chief Financial Officer**

PITTSBURGH, OCT. 8, 2019 – United States Steel Corporation (X) (“U. S. Steel”) announced today that Kevin Bradley has informed the company of his intention to resign from his position as Chief Financial Officer of U. S. Steel effective Nov. 4. Bradley will remain with the company as Executive Vice President and Adviser to the CEO through year-end to focus on financing activities, including the Big River Steel investment announced on Oct. 1, and supporting the transition to his internal successor, Christine (Christie) S. Breves, currently Senior Vice President, Manufacturing Support and Chief Supply Chain Officer.

“Kevin has served U. S. Steel well as CFO, contributing to the transformation of the company, including last week’s announcement of our investment in Big River Steel. Kevin’s leadership improved the company’s balance sheet and enabled the company’s transformation to a world competitive ‘best of both’ integrated and mini mill technology company. Kevin has also enhanced several other key components of our financial capabilities with an emphasis on Financial Planning & Analysis. Kevin has demonstrated unwavering support of the company and an absolute commitment to the highest financial and professional integrity. I have appreciated Kevin’s dedication to the company and thank him for his key contributions to help create a stronger, more successful future for U. S. Steel,” said David B. Burritt, President and Chief Executive Officer.

Bradley commented, "I am grateful for the opportunity to have served as CFO of U. S. Steel during this time of unprecedented change. It has been a pleasure to be a leader in this historic company and work with an incredible leadership team. I look forward to supporting the successful transition of the CFO role to Christie."

Effective Nov. 4, Breves, will lead all aspects of the company's financial responsibilities, including internal and external reporting, credit, tax, treasury services, investor relations, pension responsibilities, internal controls and internal audit administrative oversight.

Breves joined U. S. Steel in 2013 to oversee the enhancement and execution of the company's global procurement and sourcing strategy. Since then, Breves has assumed responsibility for the company's logistics services organization; Transtar, U. S. Steel's short-line railroad subsidiary; sales and operations planning (S&OP); information technology; commercial support; engineering; corporate quality; and leadership of U. S. Steel's asset revitalization and reliability centered maintenance programs. Prior to joining U. S. Steel, Breves spent fourteen years at Alcoa, culminating with her role as Chief Procurement Officer from 2004 through 2012. In this role, Breves led a global transformation of Alcoa's procurement organization. Prior to Alcoa, Breves held positions in accounting, maintenance, and procurement at Alumax, Inc., an integrated aluminum manufacturer that was acquired by Alcoa in 1998.

Burritt continued, "Christie has been a 'go to' leader for U. S. Steel in driving transformation throughout the company. Her accomplishments include developing a world class supply chain function and establishing U. S. Steel as a steel leader in cash conversion cycle. Her depth of operational knowledge, as well as her financial acumen and leadership during times of transition, make her an excellent choice for the CFO role. As we continue to execute our strategy to position U. S. Steel as an industry leader in delivering high-quality, value-added products, we are confident that appointing Breves to this key position will accelerate our progress and ability to deliver long-term value for all of our stakeholders."

ABOUT U. S. STEEL

U. S. Steel Corporation, headquartered in Pittsburgh, Pa., is a leading integrated steel producer and Fortune 250 company with major operations in the United States and Central Europe. For more information about U. S. Steel, please visit www.ussteel.com.

FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Words such as, but not limited to, "believes," "expects," "anticipates," "estimates," "intends," "plans," "could," "may," "will," "should," and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this release include, among other things, statements about potential benefits of the proposed investment and transaction with Big River Steel announced on Oct. 1, 2019 (the "Transaction"), organizational changes and other strategic transactions; anticipated cost savings; potential capital and operational cash improvements; U. S. Steel's plans, objectives, expectations and intentions; the financial condition, results of operations and business of the proposed joint venture with Big River Steel; the joint venture's products and potential; U. S. Steel's future ability or plans to take ownership of the joint venture with Big River Steel as wholly owned subsidiary; U. S. Steel's ability to obtain financing for the Transaction or other strategic projects at anticipated interest rates or at all; and the anticipated timing of closing of the Transaction. Risks and uncertainties include, among other things, risks related to the satisfaction of the conditions to closing the Transaction in the anticipated timeframe or at all and the possibility that the Transaction does not close; risks related to the ability to realize the anticipated benefits of the Transaction, including the possibility that the expected benefits and cost savings from the proposed Transaction or the capital and operational cash improvements will not be realized or will not be realized within the expected time period; risks related to the satisfaction of the conditions to closing a future call option transaction for the joint venture (including the failure to obtain necessary regulatory approvals); and the risk that the businesses will not be integrated successfully following exercise of the call option; disruption from the transaction making it more difficult to maintain business and operational relationships; negative effects of the announcement or the consummation of the proposed Transaction on the market price of U. S. Steel's common stock; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the proposed Transaction; other business effects, including the effects of industry, market, economic, political or regulatory conditions; future exchange and interest rates; changes in tax and other laws, regulations, rates and policies; future business combinations or disposals; and competitive developments. All forward-looking statements rely on a number of assumptions, estimates and data concerning future results and events and are subject to a number of uncertainties and other factors, that could cause actual results to differ materially from those reflected in such statements. Accordingly, U. S. Steel cautions that the forward-looking statements contained herein are qualified by these and other important factors and uncertainties that could cause results to differ materially from those reflected by such statements. For more information on additional potential risk factors, please review U. S. Steel's filings with the SEC, including, but not limited to, U. S. Steel's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.



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FOR IMMEDIATE RELEASE:

UNITED STATES STEEL CORPORATION ENHANCES OPERATING MODEL TO SUPPORT THE NEXT PHASE OF STRATEGY AND TRANSFORMATION EXECUTION

- **New structure aligns U. S. Steel around operational, commercial and technological excellence, allowing the company to accelerate its strategy to create a world competitive, “best of both” footprint to better serve its customers**
- **Enhanced operating model positions U. S. Steel to deliver approximately \$200 million of annual fixed cost savings by 2022, another step towards achieving its previously announced capital and operational cash improvement goal**

PITTSBURGH, PA, OCT. 8, 2019 – United States Steel Corporation (X) (“U. S. Steel”) announced today that it is implementing an enhanced operating model and organizational structure to accelerate the company’s strategic transformation and better serve its customers, to be effective Jan. 1, 2020. These initiatives reduce costs and more closely align U. S. Steel’s corporate structure with the company’s previously announced strategic investments in leading technology and advanced manufacturing, including the recently announced purchase of a minority interest in Big River Steel, the newest and most advanced flat-rolled mini mill in North America, with a clear path to consolidation.

The realignment of U. S. Steel's leadership team around more nimble and efficient executive functions, notably to sharpen focus on operational and commercial excellence and promote technological innovation, will enable the company to establish a more competitive cost structure with enhanced capabilities to serve priority customers in strategic markets. Additionally, this enhanced operating model will create a new, differentiated U. S. Steel with a team that is charged with leading the execution of the strategy and increasing profitability. It also will further unlock the value of U. S. Steel's announced investments in Big River Steel and at Mon Valley Works and Gary Works to drive profitable growth, deliver capital and operational cash improvements, and position U. S. Steel to continue to be an industry leader in delivering high-quality, value-added products.

U. S. Steel President and Chief Executive Officer David B. Burritt said, "Our enhanced leadership team structure is the right next step to help U. S. Steel achieve its ambitious strategy to create the leading integrated and mini mill steel company with a world competitive, 'best of both' footprint to better serve our customers. We are intensely focused on improving our capabilities to win in strategic markets, reducing structural costs with a leaner footprint and attracting and investing in the best talent that share our S.T.E.E.L. Principles. We have been investing in building a footprint of world-class assets and with today's announcement we will become a more focused, agile organization with a world-class leadership team ideally structured to capitalize on market opportunities and position us for success."

Separately, and unrelated to the enhanced operating model, U. S. Steel also announced today that Sara A. Greenstein, Senior Vice President of Consumer Solutions, has resigned effective Oct. 11, 2019, to assume the role of chief executive officer of a publicly traded company. Joe Smous, General Manager, Construction and Converters, has been appointed interim Head of Consumer Solutions, effective Oct. 11, 2019, and will report directly to Burritt. Also, effective Oct. 11, program management of the construction of the endless casting and rolling line at Mon Valley Works, as well as corporate communications, will also report directly to the CEO.

Burritt continued, "Sara has made tremendous contributions to our company, both to our customers and our people. She has provided great leadership at the Mon Valley and was a key player in developing the endless casting and rolling investment we announced in May. I am excited for her next chapter as well as for the recognition of the

caliber of U. S. Steel's executive team. All of us at U. S. Steel thank her for her efforts and wish her the best in her next endeavor.”

In a separate press release issued today, the company announced that Christine (Christie) S. Breves, currently Senior Vice President, Manufacturing Support and Chief Supply Chain Officer, has been appointed Chief Financial Officer of U. S. Steel, effective Nov. 4, 2019. Kevin P. Bradley, current Executive Vice President & Chief Financial Officer of U. S. Steel, is resigning and will remain with the company as Executive Vice President and adviser to the CEO to provide transitional support through the end of 2019. Breves will retain her current responsibilities through the end of the year, most of which will be realigned with the new organizational model effective Jan. 1, as described below.

The following individuals will remain members of the U. S. Steel Senior Vice President Executive Team, effective Jan. 1, 2020, all reporting directly to Burritt:

BUSINESS LEADERS:

Scott Buckiso, currently Senior Vice President, Automotive Solutions, has been named Chief Manufacturing Officer North American Flat-rolled (NAFR) segment. Scott will lead all NAFR production facility activities with a focus on safety, quality, delivery, and cost for customers and stockholders. Scott continues to be responsible for implementing U. S. Steel's advanced high strength steel coating line at the PRO-TEC joint venture and will assume responsibility for the execution of the remaining strategic projects that will create a world-class hot strip mill at the company's Gary Works facility. Scott will also assume leadership for the company's logistics services organization; Transtar, U. S. Steel's short-line railroad subsidiary; sales and operations planning (S&OP); engineering; and corporate quality.

Doug Matthews, currently Senior Vice President, Industrial, Service Center, Mining Solutions and Tubular, has been named Chief Commercial & Technology Officer. Doug will lead all NAFR commercial activities and integrate all innovation, research, development, and information technology in North America with a focus on customer satisfaction, new business, market share growth, new technology and digitization acceleration. In addition, he will continue to provide leadership to the Tubular and Mining businesses, including the world-class EAF under construction in Alabama.

Jim Bruno, Senior Vice President, European Solutions and President, U. S. Steel Košice, will continue to lead all aspects of European commercial and operating activities, including the world-class electrical steel Dynamo line currently under construction at USSK, as President of U. S. Steel Europe.

FUNCTIONAL SUPPORT LEADERS:

Christie Breves, currently Senior Vice President, Manufacturing Support and Chief Supply Chain Officer, will assume the role and responsibilities of Chief Financial Officer, effective Nov. 4. Following the Jan. 1 reorganization, Breves will retain responsibility for procurement and cash management, along with the responsibilities of the principal financial officer function.

Rich Fruehauf, currently Senior Vice President, Strategic Planning and Corporate Development, has been named Chief Strategy and Development Officer. Rich will continue to lead Strategy, Government Affairs, Environmental Affairs and Sustainability to ensure delivery of identified synergies through a leaner footprint with more sustainable development focus.

Duane Holloway will continue to lead all aspects of the General Counsel function, including ethics and compliance, during this period of rapid change as General Counsel, Chief Ethics & Compliance Officer and Corporate Secretary.

Barry Melnkovic will continue to lead all aspects of talent management, as well as labor relations and payroll, to ensure the company attracts and invests in the best talent to serve customers while rewarding employees as Chief Human Resources Officer.

ABOUT UNITED STATES STEEL CORPORATION

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of assumptions, estimates and data concerning future results and events and are subject to a number of uncertainties and other factors, that could cause actual results to differ materially from those reflected in such statements. Accordingly, U. S. Steel cautions that the forward-looking statements contained herein are qualified by these and other important factors and uncertainties that could cause results to differ materially from those reflected by such statements. For more information on additional potential risk factors, please review U. S. Steel's filings with the SEC, including, but not limited to, U. S. Steel's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.

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