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UNITED STATES STEEL CORP
Form 8-K
May 14, 2009

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):
May 14, 2009

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

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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))

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Item 1.02. Termination of a Material Definitive Agreement

On May 14, 2009, United States Steel Corporation (the "Corporation") paid all sums outstanding under and thereby terminated its \$500 million unsecured Five-Year Term Loan Agreement dated as of June 11, 2007 and its \$500 million Three-Year Term Loan Agreement dated as of October 12, 2007 (together, the "Loan Agreements"), both with the lenders party thereto and JPMorgan Chase Bank, N.A. as Administrative Agent. The Loan Agreements each contained an interest coverage ratio (consolidated EBITDA to consolidated interest expense) covenant of not less than 2:1 and a leverage ratio (consolidated debt to consolidated EBITDA) of not greater than 3.25:1 along with other customary terms and conditions. The Corporation used a portion of the proceeds from the recent sale of its 4.0% Senior Convertible Notes due 2014 to fund the repayment of the Loan Agreements. The Corporation did not incur any early termination penalties in connection with these terminations.

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/ Gregory A. Zovko

Gregory A. Zovko
Vice President & Controller

Dated: May 14, 2009