
Covenants

Additional Notes

Use of Proceeds

Risk Factors

Risk factors

Before investing in the Notes, you should carefully consider the risks set forth in Item 1A of our annual report on Form 10-K for the year ended December 31, 2006 as well as the following risks. The following risks are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations or the value of the Notes.

Risks related to an investment in the notes

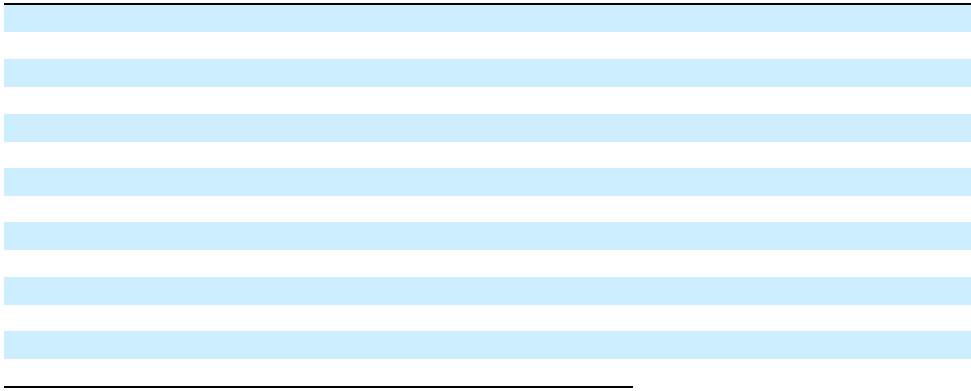
The Notes are obligations exclusively of U. S. Steel and not of our subsidiaries, and payment to holders of the Notes will be structurally subordinated to the claims of our subsidiaries' creditors.

The Notes will be effectively junior to secured indebtedness that we may issue in the future.

The definition of a Change of Control requiring us to repurchase the Notes is limited, and the market price of the Notes may decline if we enter into a transaction that is not a Change of Control under the senior indenture governing the Notes.

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USE OF PROCEEDS

DESCRIPTION OF THE DEBT SECURITIES

General

Terms

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Certain Cove

Satisfaction and Discharge; Defeasance and Covenant Defeasance

Concerning the trustee

DESCRIPTION OF CAPITAL STOCK

General

Preferred Stock