

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):
January 31, 2012

quarter of 2011 and a loss of \$77 million, or \$14 per ton, in the fourth quarter of 2010.

Flat-rolled loss from operations for the fourth quarter was \$24 per ton compared to income from operations of \$53 per ton in the third quarter. The decrease was driven largely by lower average realized prices and shipments created by the uncertain economic outlook and increased domestic supply, which perpetuated cautious purchasing patterns early in the quarter. Fourth quarter prices decreased by \$32 per ton to \$741 per ton, reflecting lower average realized prices on spo

(Dollars in millions)

2011

2010

Cash provided by (used in) operating activities:

Net loss \$ (68) \$ (482)

Depreciation, depletion and amortization 681 658

Pensions and other postretire 1G 1 +

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(a) Excludes intersegment shipments.

(b) Thousands of net tons.

(c) Based on annual raw steel production capability of 24.3 million net tons for Flat-rolled and 7.4 million net tons for U. S. Steel Europe.

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