

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On November 1, 2016, the Board of Directors of United States Steel Corporation (the "Corporation") amended and restated the Corporation's By-Laws (the "Amended and Restated By-Laws") to implement a proxy access by-law. Article I, Section 10 of the Amended and Restated By-Laws permits a stockholder, or a group of stockholders, owning 3% or more of the Corporation's outstanding common stock continuously for at least three years to nominate and include in the Corporation's proxy materials directors constituting up to 20% of the board, provided that the stockholders(s) and the nominee(s) satisfy the requirements specified in Article I, Section 10.

The summary of the Amended and Restated Bylaws included in this current report on Form 8-K is qualified in its entirety by reference to the Corporation's Amended and Restated Bylaws, as amended on November 1, 2016, which are attached hereto at t

AMENDED AND RESTATED

BY-LAWS

of

UNITED STATES STEEL CORPORATION

(hereinafter called the "Corporation")

November 1, 2016

**ARTICLE I.
Stockholders.**

Section 1. *Time and Place of Meetings of Stockholders.* The Board of Directors shall determine the time and place, if any, of the annual meeting of stockholders in accordance with all legal requirements.

Special meetings of the stockholders may be called by the Board of Directors to be held at such time and place, if any, and for such purpose or purposes as are specified in such call.

Neither the annual meeting nor any special meeting of stockholders need be held within the State of Delaware.

Any action required to be taken at any annual or special meeting of the stockholders of the Corporation, or any action which may be taken at any annual or special meeting of the stockholders or otherwise, may not be taken without a meeting, prior notice and a vote, and stockholders may not act by written consent.

Section 2. *Notice of Meetings of Stockholders.* It shall be the duty of the Secretary to cause notice of each annual or special meeting to be provided to all stockholders of record as of the record date as fixed by the Board of Directors for the determination of stockholders entitled to vote at such meeting. Such notice shall indicate briefly the action to be taken at such meeting and shall be given to each stockholder entitled to vote thereat at least 10 days but not more than 60 days preceding the meeting. If mailed, such notice shall be mailed to the stockholders at the addresses of such stockholders as shown on the books of the Corporation.

Section 3. *Nomination of Directors.* Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors.

Nomination for election to the Board of Directors of the Corporation at a meeting of stockholders may be made by the Board of Directors or by any stockholder of record of the Corporation entitled to vote generally for the election of directors at such meeting who complies with the notice procedures set forth in this Section 3. Such nominations, other than those made by or on behalf of the Board of Directors, shall be made by notice in writing delivered to or mailed by first class United States mail, postage prepaid, to the Secretary, and received at the principal executive offices of the Corporation not less than 90 days nor more than 120 days prior to the first anniversary of the preceding year's annual meeting of stockholders of the Corporation; *provided, however*, that if the date of the annual meeting is advanced more than 30 days prior to or delayed by more than 30 days after the anniversary of the preceding year's annual meeting, notice by the stockholder to be timely must be so delivered not later than the close of business on the 10th day following the day on which public announcement of the date of such meeting is first made. Such notice shall set forth (a) as to each proposed nominee (i) the name, age, business address and, if known, residence address of each such nominee, (ii) the principal occupation or employment of each such nominee, (iii) the number of shares of each class of the capital stock of the Corporation which are beneficially owned by each such nominee, (iv) a description of any agreement, arrangement, understanding or relationship, financial or otherwise, between (x) the nominee, and his or her respective affiliates and associates, or others acting in concert with such nominee, and (y) the stockholder or the beneficial owner, if any, on whose behalf the nomination is made and the respective affiliates and associates of, or others acting in concert with, such stockholder or such beneficial owner, and (v) any other information concerning the nominee that must be disclosed as to nominees in proxy solicitations pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (including such person's written consent to be named as a nominee and to serve as a director if elected); and (b) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the proposal is made (i) the name and address of such stockholder, as they appear on the Corporation's books, and such beneficial owner, (ii) the number of shares of each class of the capital stock of the Corporation which are owned beneficially or of record by such stockholder and such beneficial owner as of the date of the notice and the stockholder's agreement to notify the Corporation in writing within 5 business days after the record date for the meeting of the number of shares of each class of capital stock of the Corporation which are owned beneficially or of record by such stockholder and such beneficial owner as of the record date, and (iii) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, stock appreciation or similar rights, hedging transactions or borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by or on behalf of such stockholder or such beneficial owner or any affiliate or associate of such stockholder or beneficial owner, the intent or effect of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, such stockholder or beneficial

representation of the number so required shall constitute a quorum. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum.

Except as otherwise required by law, a majority of the voting power of the shares of stock entitled to vote generally at a meeting and present in person, by means of remote communication in a manner, if any, authorized by the Board in its sole discretion, or by proxy, whether or not constituting a quorum, may adjourn, from time to time, without notice other than by announcement at the meeting. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 6. *Organization.* The chairman of the Board, or in his or her absence a Director of the Board designated by the chairman of the Board, shall call meetings of the stockholders to order, and shall act as chairman of such meeting; *provided, however,* that the Board of Directors may appoint any person to act as chairman of any meeting in the absence of the chairman of the Board, or a designation by the chairman.

The Secretary of the Corporation shall act as secretary at all meetings of the stockholders; but in the absence of the Secretary at any meeting of the stockholders, the chairman of the Board, or Board of Directors, may appoint any person to act as secretary of the meeting.

Section 7. *Voting.* At each meeting of the stockholders, every stockholder shall be entitled to vote in person, or by proxy appointed by instrument in writing, subscribed by such stockholder or by his duly authorized attorney, or, to the extent permitted by law, appointed by an electronic transmission, and delivered to the inspectors at the meeting; and he shall have the number of votes for each share of capital stock standing registered in his name at the date fixed by the Board of Directors pursuant to Section 6 of Article IV of these By-Laws as may be determined in accordance with the Corporation's Certificate of Incorporation, or as may be provided by law. The votes for directors, and, upon demand of any stockholder, or where required by law, the votes upon any question before the meeting, shall be by ballot. At least ten days before each meeting of the stockholders, a full, true and complete list, in alphabetical order, of all of the stockholders entitled to vote at such meeting, showing the address of each stockholder, and indicating the class and number of shares held by each, shall be furnished and held open for inspection in such manner, as is required by law. Only the persons in whose names shares of stock stand on the books of the Corporation at the date fixed by the Board of Directors pursuant to Section 6 of Article IV of these By-Laws, as evidenced in the manner provided by law, shall be entitled to vote in person or by proxy on the shares so standing in their names.

with such proceedings and (iii) if the stockholder or proxy holder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

Section 10. *Proxy Access.*

- a) The Corporation shall include in its proxy statement and on its form of proxy for an annual meeting of stockholders the name of, and the Additional Information (as defined below) relating to, any nominee for election or reelection to the Board of Directors who satisfies the eligibility requirements in this Section 10 (a "Stockholder Nominee") and who is identified in a notice that complies with Article I, Section 3 and Section 10(f) and that is timely delivered pursuant to Section 10(g) (the "Stockholder Notice") by a stockholder or by a group of stockholders, who:
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- iv. a written agreement of the Eligible Stockholder (or in the case of a group, each stockholder whose shares are aggregated for purposes of constituting an Eligible Stockholder) addressed to the Corporation, containing:
- A. a certification of the number of shares of the Corporation it owns and has owned (as defined in Section 10(c)) continuously for at least three years as of the date of the Stockholder Notice and an agreement to continue to own such shares through the date of the annual meeting of stockholders;
 - B. the Eligible Stockholder's agreement to provide written statements from the record holder and intermediaries as required under Section 10(h) verifying the Eligible Stockholder's continuous ownership of the Required Shares through and as of the business day immediately preceding the date of the annual meeting of stockholders;
 - C. The Eligible Stockholder's agreement to provide immediate notice to the Secretary of the Corporation if the Eligible Stockholder ceases to own any of the Required Shares prior to the date of the annual meeting of stockholders,
 - D. a statement of the Eligible Stockholder's intention to appear in person or by proxy at the annual meeting of stockholder to present the nomination;
 - E. a representation and agreement that the Eligible Stockholder (including each member of any group of stockholders that together is an Eligible Stockholder under this Section 10);
 - 1) acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control at the Corporation, and does not presently have such intent,
 - 2) has not nominated and will not nominate for election to the Board of Directors at the annual meeting of stockholders any person other than the Stockholder Nominee(s) being nominated pursuant to this Section 10,
 - 3) has not engaged and will not engage in a, and has not been and will not be a "participant" in another person's, "solicitation" within the meaning of Rule 14a-1(l) under the Securities Exchange Act of 1934, as amended, in support of the election of any individual as a director at the annual meeting of stockholders other than its Stockholder Nominee or a nominee of the Board of Directors, and
 - 4) will not distribute to any stockholder any form of proxy for the annual meeting of stockholders other than the form distributed by the Corporation; and
 - F. the Eligible Stockholder's agreement to;
 - 1) assume all liability stemming from any legal or regulatory violation arising out of the Eligible Stockholder's communications with the stockholders of the Corporation or out of the information that the Eligible Stockholder provided to the Corporation,

- 2) indemnify and hold harmless the Corporation and each of its directors, officers and employees individually against any liability, loss or damages in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers or employees arising out of any nomination submitted by the Eligible Stockholder pursuant to this Section 10,
 - 3) comply with all other laws and regulations applicable to any solicitation in connection with the annual meeting,
 - 4) file all materials described below in Section 10(h)(ii) with the Securities and Exchange Commission, regardless of whether any such filing is required under Regulation 14A under the Securities Exchange Act of 1934, as amended, or whether any exemption from filing is available for such materials under Regulation 14A, and
 - 5) provide to the Corporation prior to the annual meeting of stockholders such additional information as necessary or reasonably requested by the Corporation; and
- v. a written agreement of the Stockholder Nominee addressed to the Corporation that the Stockholder Nominee;
- A. is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question that has not been disclosed to the Corporation,
 - B. is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed to the Corporation, and
 - C. will comply with all of the Corporation's corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines, and any other Corporation policies and guidelines applicable to directors, as well as any applicable law, rule or regulation or listing requirement; and
- vi. in the case of a nomination by a group of stockholders that together is an Eligible Stockholder, the designation by all group members of one group member that is authorized to act on behalf of all such members with respect to the nomination and matters related thereto, including any withdrawal of the nomination.
- g) To be timely under this Section 10, the Stockholder Notice must be received by the Secretary of the Corporation not later than the close of business on the 120th day nor earlier than the close of business on the 150th day prior to the first anniversary of the date the definitive proxy statement was first released to stockholders in connection with the preceding year's annual meeting of stockholders; provided, however, that if the date of the annual meeting is advanced more than 30 days prior to or delayed by more than

Section 7. *Order of Business.* At meetings of the Board of Directors business shall be transacted in such order as, from time to time, the Board may determine by resolution.

At all meetings of the Board of Directors, the chairman of the Board or in his absence the Officer-Director designated by the chairman of the Board, or, if an Officer-Director, the president, in the order named, shall preside.

Section 8. *Action by Unanimous Consent of Directors.* Unless otherwise restricted by the Certificate of Incorporation or these By-laws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmissions are filed with the minutes of proceedings of the Board of Directors or committee in accordance with applicable law.

Section 9. *Compensation of Directors.* Each director of the Corporation who is not a salaried officer or employee of the Corporation, or of a subsidiary of the Corporation, shall receive such allowances for serving as a director and such fees for attendance at meetings of the Board of Directors or any committee appointed by the Board as the Board may from time to time determine.

Section 10. *Election of Chairman and Officers.* At the first regular meeting of the Board of Directors in each year (at which a quorum shall be present) held next after the annual meeting, the Board of Directors shall proceed to the election of the chairman of the Board of Directors from among its members and the principal officers of the Corporation to be elected by the Board of Directors under the provisions of Article III of these By-Laws.

Section 11. *Committees.* The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

ARTICLE III.
Officers.

Section 1. *Officers.* The principal officers shall be elected by the Board of Directors and shall include a pre d

of the signatures on a certificate, including those of any officer, transfer agent or registrar of the Corporation, may be facsimiles. In case any officer, transfer agent or registrar of the Corporation who has signed, or whose facsimile signature has been placed upon, any such certificate shall have ceased to be such officer, transfer agent or registrar of the Corporation before such certificate is issued, such certificate may be issued by the Corporation with the same effect as though the person or persons were such officer, transfer agent or registrar of the Corporation at the date of issue.

All certificates for each class of capital stock to be issued hereunder shall be in the form attached as Exhibit H,

assistant transfer agent and a registrar of transfers. The Board of Directors may at any time terminate the appointment of any transfer agent or any assistant transfer agent or any registrar of transfers.

Section 6. *Fixing Date for Determination of Stockholders' Rights.* The Board of Directors is authorized from time to time to fix in advance a date, not exceeding 60 days preceding the date of any meeting of stockholders.

expenses, liability, and loss reasonably incurred or suffered by such person. The Corporation shall indemnify any person seeking indemnity in connection with a proceeding initiated by such person only if the proceeding was authorized by the Board of Directors of the Corporation.

Section 2. *Prepayment of E*

The Board of Directors shall have the power to adopt, amend and repeal the By-Laws at any regular or special meeting of the Board, *provided* that notice of intention to adopt, amend or repeal the By-laws in whole or in part shall have been included in the notice of meeting; or, without any such notice, by a vote of two-thirds of the directors then in office.

Stockholders may adopt, amend and repeal the By-Laws at any regular or special meeting of the stockholders by an affirmative vote of holders of outstanding shares of the capital stock of the Corporation having two-thirds of the votes entitled to be cast thereon, *provided* that notice of intention to adopt, amend or repeal the By-Laws in whole or in part shall have been included in the notice of the meeting.