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UNITED STATES STEEL CORP
Form 8-K
September 26, 2007

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):
September 24, 2007

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
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 1.01. Entry into a Material Definitive Agreement

Acquisition of Stelco Inc.

On September 24, 2007, the Ontario Supreme Court of Justice entered an Interim Order concerning the acquisition of Stelco, Inc. pursuant to the previously disclosed August 26, 2007 Arrangement Agreement among United States Steel Corporation ("U. S. Steel"), a Subsidiary of U. S. Steel and Stelco. The Interim Order set October 26, 2007 for a meeting of Stelco shareholders, set September 21, 2007 as the record date for this meeting and requires a 2/3 shareholder approval. As previously disclosed, shareholders holding over 76% of Stelco's shares have entered into agreements with U. S. Steel irrevocably committing to support the transaction and to vote in favor of the transaction. The Plan of Arrangement as approved by the Court for submission to Stelco's shareholders, which has changed some of the mechanics for payment of option and warrant holders, is attached hereto as Exhibit 99.1.

Agreement to Sell Key Operations of Elgin, Joliet and Eastern Railway

On September 26, 2007, U. S. Steel announced that it has entered into an agreement with Canadian National Railway ("CN") providing for the acquisition by CN of the major portion of the Elgin, Joliet and Eastern Railway Company, a wholly owned subsidiary of U. S. Steel, for US\$300 million. The acquisition is subject to regulatory approval by the Surface Transportation Board ("STB") of the United States Department of Transportation. The parties expect the STB to act by mid-2008.

The press release announcing the agreement is filed herewith as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

10.1 Plan of Arrangement

10.2 Press Release titled "CN to acquire key operations of Elgin, Joliet and Eastern Railway for US\$300 million"

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/ Larry G. Schultz

Larry G. Schultz
Vice President & Controller

Dated: September 26, 2007