

January 31, 2012



**United States Steel Corporation**  
**Historical Segment Financial and Operational Data**  
**December 31, 2011**

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**United States Steel Corporation  
SEGMENT FINANCIAL DATA**

<b>FINANCIAL (in Millions)</b>	<b>Year 2000</b>	<b>Year 2001</b>	<b>Year 2002</b>	<b>Year 2003</b>	<b>Year 2004</b>	<b>Year 2005</b>	<b>Year 2006</b>	<b>Year 2007</b>	<b>Year 2008</b>	<b>Year 2009</b>	<b>Year 2010</b>	<b>Year 2011</b>
<b>Net Sales</b>												
Flat-rolled products (a) (g)	\$4,518	\$4,249	\$4,842	\$6,614	\$10,239	\$9,390	\$10,128	\$10,453	\$15,288	\$7,145	\$11,860	\$13,727
Tubular products (b)	739	712	517	573	941	1,546	1,798	1,985	4,253	1,221	2,408	3,041
U.S. Steel Europe(c)	92	1,060	1,179	1,828	2,839	3,346	3,977	4,667	5,517	2,947	4,037	4,375
Straightline Source (d)		2	73	138								
U.S. Real Estate (e)	116	108	101									
Other Businesses (f) (g)	1,551	906	1,029	1,039	332	400	440	490	917	292	432	522
<b>Segment Revenues and Other Income</b>	<b>\$7,016</b>	<b>\$7,037</b>	<b>\$7,741</b>	<b>\$10,192</b>	<b>\$14,351</b>	<b>\$14,682</b>	<b>\$16,343</b>	<b>\$17,595</b>	<b>\$25,975</b>	<b>\$11,605</b>	<b>\$18,737</b>	<b>\$21,665</b>
<b>Reconciling Items:</b>												
Intersegment Sales	(926)	(751)	(792)	(864)	(376)	(643)	(628)	(722)	(2,221)	(557)	(1,363)	(1,781)
<b>Total Net Sales</b>	<b>\$ 6,090</b>	<b>\$ 6,286</b>	<b>\$ 6,949</b>	<b>\$ 9,328</b>	<b>\$ 13,975</b>	<b>\$ 14,039</b>	<b>\$ 15,715</b>	<b>\$ 16,873</b>	<b>\$ 23,754</b>	<b>\$ 11,048</b>	<b>\$ 17,374</b>	<b>\$ 19,884</b>

(a) Includes the domestic production and sale of flat-rolled steel mill products including semi finished, sheet, plate and tin mill products as well as all domestic coke operations.

(b) Includes the domestic production and sale of seamless and electric resistance welded (ERW) tubular steel mill products.

(c) Includes the production and sale of steel mill products and coke from operations primarily located in the Slovak Republic and Serbia. US Steel Kosice acquired November 24, 2003. US Steel Serbia was acquired September 12, 2003.

(d) Includes the operating results of U.S. Steel's technology-enabled distribution business serving steel consuming customers. Straightline was closed effective December 31, 2003.

(e) Includes the operating results of U.S. Steel's domestic mineral interests that are not assigned to operating units; timber properties; and residential, commercial and industrial real estate.

(f) Includes the production and sale of iron ore (taconite pellets); railway and barge transportation services; and engineering and consulting services. Prior to the sale of US Steel Mining's assets on June 30, 2003, the segment was also involved in the mining, processing and sale of coal.

(g) Effective with the fourth quarter of 2008, the operating results of the iron ore operations, which were previously included in Other Businesses, are included in Flat-rolled products. Amounts have been restated starting in 2004.



United States Steel Corporation  
SEGMENT FINANCIAL DATA

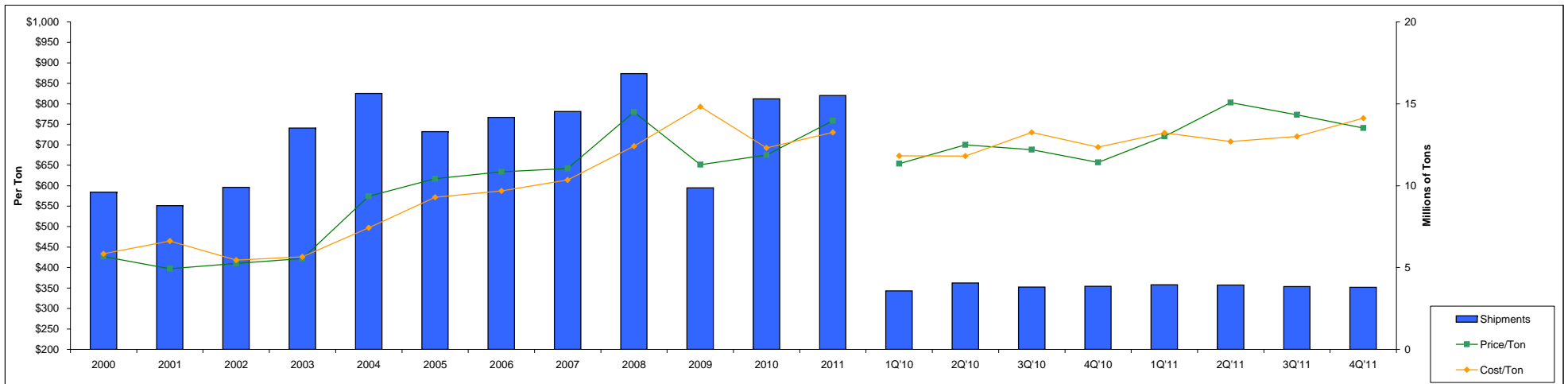
FINANCIAL (in Millions)	Year 2000	Year 2001	Year 2002	Year 2003	Year 2004	Year 2005	Year 2006	Year 2007	Year 2008	Year 2009	1st Qtr. 2010	2nd Qtr. 2010	3rd Qtr. 2010	4th Qtr. 2010	Year 2010	1st Qtr. 2011	2nd Qtr. 2011	3rd Qtr. 2011	4th Qtr. 2011	Year 2011
<b>INCOME (LOSS) FROM OPERATIONS (g)</b>																				
Flat-rolled products (a) (i) (j)	\$ (65)	\$ (596)	(\$84)	(\$54)	\$1,199	\$599	\$660	\$411	\$1,403	(\$1,438)	(\$68)	\$111	(\$161)	(\$143)	(\$261)	(\$36)	\$374	\$203	(\$89)	\$452
Tubular products (b) (j)	68	74	(6)	(25)	197	528	631	355	1,206	57	46	97	113	97	353	32	31	134	119	316
U.S. Steel Europe (c) (h)	2	123	110	203	439	502	714	687	491	(208)	12	19	(25)	(39)	(33)	(5)	(18)	(50)	(89)	(162)
Straightline Source (d)		(19)	(45)	(70)																
U.S. Real Estate (e)																				
Other Businesses (f) (i) (j)	33	1	88	7	44	46	69	86	77	(2)	11	28	8	8	55	13	9	8	16	46
<b>Segment Income (loss) from operations</b>	<b>38</b>	<b>(417)</b>	<b>63</b>	<b>\$61</b>	<b>\$1,879</b>	<b>\$1,675</b>	<b>\$2,074</b>	<b>\$1,539</b>	<b>\$3,177</b>	<b>(\$1,591)</b>	<b>\$1</b>	<b>\$255</b>	<b>(\$65)</b>	<b>(\$77)</b>	<b>\$114</b>	<b>\$4</b>	<b>\$396</b>	<b>\$295</b>	<b>(\$43)</b>	<b>\$652</b>
Retiree benefit (expenses) credits (j)	217	127	79	(107)	(257)	(267)	(244)	(173)	(34)	(134)	(58)	(57)	(58)	(58)	(231)	(95)	(96)	(96)	(99)	(386)
<b>Special Items:</b>																				
Stock appreciation rights				(75)	(23)	1														
Workforce reductions			(100)	(621)	(17)	(20)	(21)	(57)												
Federal Excise Tax Refund			38							34										
Asset Impairments	(115)	(166)	(14)	(57)			(5)													
Environmental and legal contingencies	(36)		9	(25)		(20)			(23)	(49)										
Property Tax Settlement						70														
Gain (Loss) on asset sales		0	20	47	43		(5)						(15)	21	6					
Out of period adjustments							(15)													
Tubular Inventory Adjustment								(38)												
Stelco Inventory Adjustment								(58)	(23)											
Litigation Reserve									(45)	45										
Employee signing bonuses									(105)											
Termination of Clairton 1314B Partnership									150											
Shut down of DOM Tubular business									(28)											
Gain on sale of EJ&E										97										
VERP charges										(86)										
Environmental remediation charge										(86)									(18)	(18)
<b>Total Income (loss) From Operations</b>	<b>\$ 104</b>	<b>\$ (405)</b>	<b>\$ 133</b>	<b>\$ (738)</b>	<b>\$ 1,625</b>	<b>\$ 1,439</b>	<b>\$ 1,785</b>	<b>\$ 1,213</b>	<b>\$ 3,069</b>	<b>(\$ 1,770)</b>	<b>\$ (57)</b>	<b>\$ 198</b>	<b>\$ (138)</b>	<b>\$ (114)</b>	<b>\$ (111)</b>	<b>\$ (91)</b>	<b>\$ 300</b>	<b>\$ 199</b>	<b>\$ (160)</b>	<b>\$ 248</b>

<b>SUPPLEMENTAL DATA (\$Millions)</b>																				
<b>Capital Expenditures</b>																				
Flat-rolled products (i)	\$ 185	\$ 144	\$47	\$101	\$301	\$454	\$364	\$418	\$464	\$338	\$80	\$74	\$151	\$194	\$499	\$125	\$142	\$160	\$189	\$616
Tubular products	2	5	52	50	8	5	4	23	29	12	-	13	10	22	45	31	33	30	10	104
U.S. Steel Europe	5	61	97	121	223	249	211	215	210	113	44	28	21	27	120	23	44	26	16	109
Straightline Source (d)		19	8	2																
U.S. Real Estate (e)																				
Other Businesses (i)	52	58	54	42	47	33	33	36	31	9	1	2	2	7	12	1	2	9	7	
<b>Total Capital Expenditures</b>	<b>\$ 244</b>	<b>\$ 287</b>	<b>\$258</b>	<b>\$316</b>	<b>\$579</b>	<b>\$741</b>	<b>\$612</b>	<b>\$692</b>	<b>\$734</b>	<b>\$472</b>	<b>\$125</b>	<b>\$117</b>	<b>\$184</b>	<b>\$250</b>	<b>\$676</b>	<b>\$180</b>	<b>\$221</b>	<b>\$225</b>	<b>\$222</b>	<b>\$829</b>
<b>Depreciation</b>																				
Flat-rolled products (i)	\$ 229	\$ 215	\$244	\$250	\$302	\$268	\$308	\$335	\$386	\$460	\$117	\$116	\$116	\$121	\$470	\$120	\$120	\$121	\$124	\$485
Tubular products	13	11	10	15	16	13	13	32	62	45	11	11	12	11	45	11	12	13	8	44
U.S. Steel Europe	4	38	41	50	55	72	106	123	145	143	34	31	31	33	129	35	36	35	34	140
Straightline Source (d)		1	4	5																
U.S. Real Estate (e)	6	1	1	1																
Other Businesses (i)	37	40	50	42	9	13	14	16	12	13	3	4	4	3	14	3	3	3	3	12
Asset Impairments	71	38																		
<b>Total Depreciation</b>	<b>\$ 360</b>	<b>\$ 344</b>	<b>\$350</b>	<b>\$363</b>	<b>\$382</b>	<b>\$366</b>	<b>\$441</b>	<b>\$506</b>	<b>\$605</b>	<b>\$661</b>	<b>\$165</b>	<b>\$162</b>	<b>\$163</b>	<b>\$168</b>	<b>\$658</b>	<b>\$169</b>	<b>\$171</b>	<b>\$172</b>	<b>\$169</b>	<b>\$681</b>

- (a) Includes the domestic production and sale of flat-rolled steel mill products including semi finished, sheet, plate and tin mill products as well as all domestic coke operations including the 1314B Partnership beginning 1/1/04.
- (b) Includes the domestic production and sale of seamless and electric resistance welded (ERW) tubular steel mill products.
- (c) Includes the production and sale of steel mill products and coke from operations primarily located in the Slovak Republic and Serbia. US Steel Kosice acquired November 24, 2000. US Steel Serbia was acquired September 12, 2003.
- (d) Includes the operating results of U.S. Steel's technology-enabled distribution business serving steel consuming customers. Straightline was closed effective December 31, 2003.
- (e) Beginning January 1, 2005, the U.S. Steel Real Estate segment was combined with Other Businesses segment.
- (f) Includes the production and sale of iron ore (taconite pellets); railway and barge transportation services; engineering and consulting services; and beginning on January 1, 2005 real estate activities. Prior to the sale of US Steel Mining's assets on June 30, 2003, the segment was also involved in the mining, processing and sale of coal.
- (g) Effective with the fourth quarter of 2003, benefit expenses for current retirees are no longer allocated to the reportable segments and Other Businesses, and revisions were made to other corporate cost allocations. Accordingly, certain amounts have been restated to conform to fourth quarter 2003 segment presentation.
- (h) During the fourth quarter of 2005, USS changed its method of determining the cost of inventory from the last-in first out method to the first-in, first-out method. Results have been adjusted from those originally reported to apply this change retrospectively.
- (i) Effective with the fourth quarter of 2008, the operating results of the iron ore operations, which were previously included in Other Businesses, are included in Flat-rolled products. Amounts have been restated starting in 2004.
- (j) Amounts restated from 2007 to reflect current benefit expense allocation methodology



**United States Steel Corporation  
FLAT-ROLLED PRODUCTS SEGMENT**



Segment data (b) (c) (d)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	1Q 2010	2Q 2010	3Q 2010	4Q 2010	2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	2011
Shipments (Mtons)	9,611	8,779	9,900	13,517	15,635	13,296	14,180	14,534	16,845	9,861	3,572	4,061	3,812	3,856	15,301	3,954	3,936	3,835	3,784	15,509
Average Price per net ton	\$427	\$397	\$410	\$422	\$574	\$617	\$634	\$642	\$780	\$651	\$654	\$700	\$688	\$657	\$675	\$720	\$803	\$773	\$741	\$759
Income (loss) from oper. (MM\$)	(\$65)	(\$596)	(\$84)	(\$54)	\$1,199	\$599	\$660	\$411	\$1,403	(\$1,438)	(\$68)	\$111	(\$161)	(\$143)	(\$261)	(\$36)	\$374	\$203	(\$89)	452
Income (loss) from oper. per ton	(\$7)	(\$68)	(\$8)	(\$4)	\$77	\$45	\$47	\$28	\$83	(\$146)	(\$19)	\$27	(\$42)	(\$37)	(\$17)	(\$9)	\$95	\$53	(\$24)	\$29
Calculated costs per ton	\$434	\$465	\$418	\$426	\$497	\$572	\$587	\$614	\$697	\$797	\$673	\$673	\$730	\$694	\$692	\$729	\$708	\$720	\$765	\$730
Calculated Flat-rolled Sales (\$MM) *	\$4,104	\$3,485	\$4,059	\$5,704	\$8,974	\$8,204	\$8,990	\$9,331	\$13,139	\$6,420	\$2,336	\$2,843	\$2,623	\$2,533	\$10,328	\$2,847	\$3,161	\$2,964	\$2,804	\$11,771
<b>Net Sales (a) (c)</b>																				
Customer Sales **	\$4,316	\$4,124	\$4,651	\$6,401	\$9,827	\$8,813	\$9,693	\$9,986	\$13,831	\$6,814	\$2,455	\$2,963	\$2,763	\$2,667	\$10,848	\$2,969	\$3,304	\$3,136	\$2,958	\$12,367
Intersegment Sales	202	229	191	213	237	441	435	467	1,554	331	219	303	255	235	1,012	289	362	351	358	1,360
Total	\$4,518	\$4,353	\$4,842	\$6,614	\$10,064	\$9,254	\$10,128	\$10,453	\$15,385	\$7,145	\$2,674	\$3,266	\$3,018	\$2,902	\$11,860	\$3,258	\$3,666	\$3,487	\$3,316	\$13,727
Capital Expenditures (\$MM)	\$185	\$144	\$47	\$101	\$301	\$454	\$364	\$418	\$464	\$338	\$80	\$74	\$151	\$194	\$499	\$125	\$142	\$160	\$189	\$616
Depreciation	\$229	\$215	\$244	\$250	\$268	\$268	\$308	\$335	\$386	\$460	\$117	\$116	\$116	\$121	\$470	\$120	\$120	\$121	\$124	\$485

\* Calculated Sales represent revenues from the sale of steel products only and is calculated as shipments times average realized price per ton.

\*\* Customer Sales includes sales of steel, steel production by-products, and coke and coke by-products.

(a) Beginning January 1, 2005, the presentation was changed to reflect income (loss) from investees, net gains on disposal of assets and other income as part of operating expenses rather than as part of revenue and other income (now referred to as net sales). This change was made so that U. S. Steel's Statement of Operations is more comparable to those of competitors and other manufacturing companies.

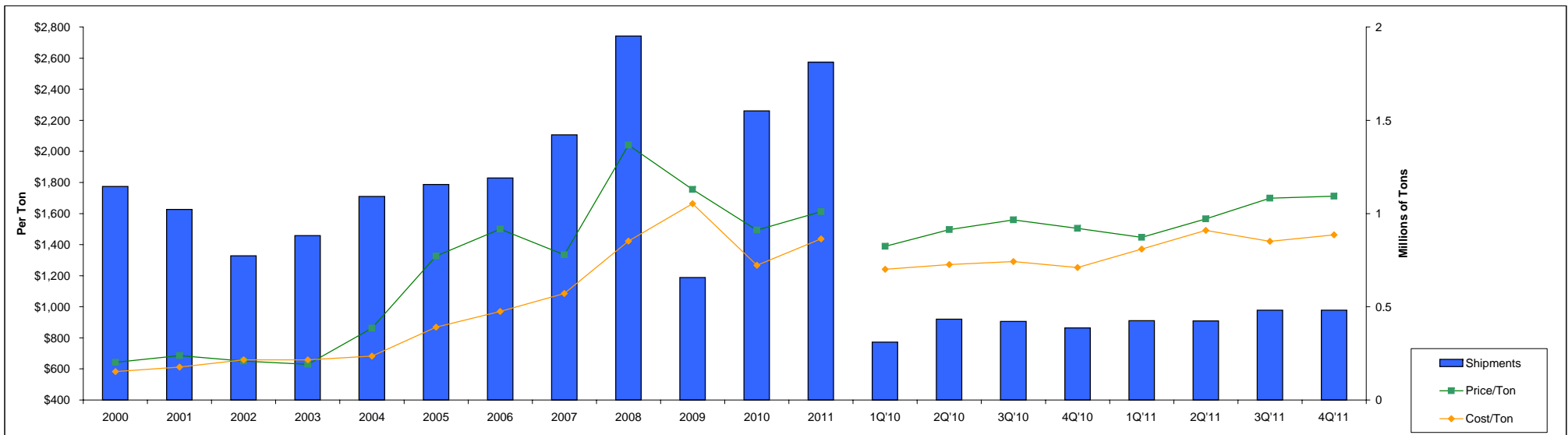
(b) Beginning October 31, 2007 results reflect the acquisition of Stelco (now U. S. Steel Canada)

(c) Effective with the fourth quarter of 2008, the operating results of the iron ore operations, which were previously included in Other Businesses, are included in Flat-rolled products. Amounts have been restated starting in 2004.

(d) Amounts restated from 2007 to reflect current benefit expense allocation methodology



**United States Steel Corporation  
TUBULAR PRODUCTS SEGMENT**



Segment data (b) (c)	2000 ***	2001	2002	2003	2004	2005	2006	2007	2008	2009	1Q 2010	2Q 2010	3Q 2010	4Q 2010	2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	2011
Shipments (Mtons)	1,145	1,022	773	882	1,092	1,156	1,191	1,422	1,952	657	310	433	422	386	1,551	425	424	481	482	1,812
Average Price per net ton	\$642	\$685	\$651	\$630	\$863	\$1,326	\$1,499	\$1,335	\$2,041	\$1,755	\$1,389	\$1,496	\$1,559	\$1,504	\$1,494	\$1,447	\$1,565	\$1,699	\$1,711	\$1,612
Income (loss) from oper. (MM\$)	\$68	\$74	(\$6)	(\$25)	\$197	\$528	\$631	\$355	\$1,206	\$60	\$46	\$97	\$113	\$97	\$353	\$32	\$31	\$134	\$119	\$316
Income (loss) from oper. per ton	\$59	\$72	(\$8)	(\$28)	\$180	\$457	\$530	\$250	\$618	\$91	\$148	\$224	\$268	\$251	\$228	\$75	\$73	\$279	\$247	\$174
Calculated costs per ton	\$583	\$613	\$659	\$658	\$683	\$869	\$969	\$1,085	\$1,423	\$1,664	\$1,241	\$1,272	\$1,291	\$1,253	\$1,266	\$1,372	\$1,492	\$1,420	\$1,464	\$1,438
Calculated Tubular Sales (\$MM) *	\$735	\$700	\$503	\$556	\$942	\$1,533	\$1,785	\$1,898	\$3,984	\$1,153	\$431	\$648	\$658	\$581	\$2,317	\$615	\$664	\$817	\$825	\$2,921
<b>Net Sales (a)</b>																				
Customer Sales **	\$739	\$712	\$517	\$573	\$941	\$1,546	\$1,798	\$1,985	\$4,252	\$1,216	\$445	\$679	\$680	\$599	\$2,403	\$642	\$695	\$846	\$851	\$3,034
Intersegment Sales	-	-	-	-	-	-	-	-	-	5	1	2	1	1	5	1	2	2	2	7
Total	\$741	\$715	\$519	\$573	\$941	\$1,546	\$1,798	\$1,985	\$4,252	\$1,221	\$446	\$681	\$681	\$600	\$2,408	\$643	\$697	\$848	\$853	\$3,041
Capital Expenditures (\$MM)	\$2	\$5	\$52	\$50	\$8	\$5	\$4	\$23	\$29	\$12	\$0	\$13	\$10	\$22	\$45	\$31	\$33	\$30	\$10	\$104
Depreciation	\$13	\$11	\$10	\$15	\$16	\$13	\$13	\$32	\$62	\$45	\$11	\$11	\$12	\$11	\$45	11	12	13	8	44

\* Calculated Sales represent revenues from the sale of tubular products only and is calculated as shipments times average realized price per ton.

\*\* Customer Sales above includes sales of tubular products and tubular production by-products.

\*\*\* Starting 1/1/00, Tubular results include 100% of the results of operations for the Lorain Works, which previously was part of a 50/50 joint venture.

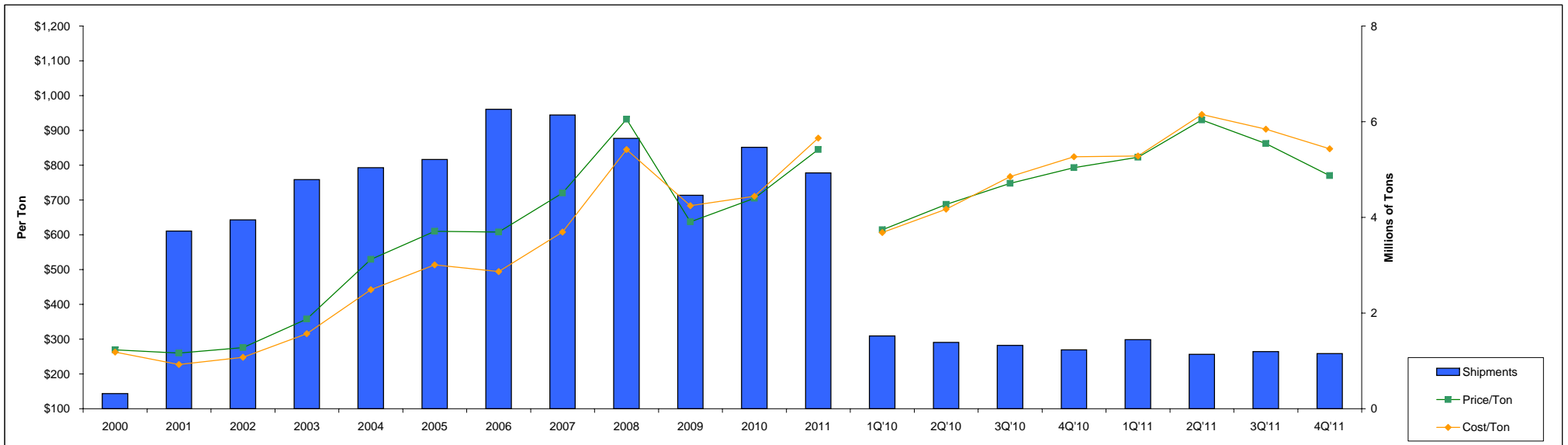
(a) Beginning January 1, 2005, the presentation was changed to reflect income (loss) from investees, net gains on disposal of assets and other income as part of operating expenses rather than as part of revenue and other income (now referred to as net sales). This change was made so that U. S. Steel's Statement of Operations is more comparable to those of competitors and other manufacturing companies.

(b) Beginning June 14, 2007 results reflect the acquisition of Lone Star Technologies.

(c) Amounts restated from 2007 to reflect current benefit expense allocation methodology



**United States Steel Corporation  
US STEEL EUROPE SEGMENT**



Segment data	2000***	2001	2002	2003***	2004	2005	2006	2007	2008	2009	1Q 2010	2Q 2010	3Q 2010	4Q 2010	2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	2011
Shipments (Mtons)	317	3,714	3,949	4,789	5,040	5,211	6,262	6,139	5,651	4,463	1,522	1,386	1,323	1,233	5,464	1,445	1,138	1,196	1,153	4,932
Average Price per net ton	\$269	\$260	\$276	\$358	\$529	\$610	\$608	\$720	\$932	\$637	\$614	\$687	\$748	\$793	\$705	\$823	\$930	\$862	\$770	\$845
Income (loss) from oper. (MM\$) (b)	\$2	\$123	\$110	\$203	\$439	\$502	\$714	\$687	\$491	(\$208)	\$12	\$19	(\$25)	(\$39)	(\$33)	(\$5)	(\$18)	(\$50)	(\$89)	(\$162)
Income (loss) from oper. per ton	\$6	\$33	\$28	\$42	\$87	\$96	\$114	\$112	\$87	(\$47)	\$8	\$14	(\$19)	(\$32)	(\$6)	(\$3)	(\$16)	(\$42)	(\$77)	(\$33)
Calculated costs per ton	\$263	\$227	\$248	\$316	\$442	\$514	\$494	\$608	\$845	\$684	\$606	\$673	\$767	\$825	\$711	\$826	\$946	\$904	\$847	\$878
Calculated USSE Sales (\$MM) *	\$85	\$966	\$1,090	\$1,714	\$2,666	\$3,179	\$3,807	\$4,420	\$5,267	\$2,843	\$935	\$952	\$990	\$978	\$3,852	\$1,189	\$1,058	\$1,031	\$888	\$4,168
<b>Net Sales (a)</b>																				
Customer Sales **	\$92	\$1,060	\$1,168	\$1,817	\$2,839	\$3,336	\$3,968	\$4,667	\$5,487	\$2,944	\$964	\$985	\$1,034	\$1,006	\$3,989	\$1,223	\$1,096	\$1,072	\$915	\$4,306
Intersegment Sales	-	-	11	11	-	10	9	-	-	3	25	21	-	2	48	1	60	6	2	69
Total	\$92	\$1,064	\$1,185	\$1,828	\$2,839	\$3,346	\$3,977	\$4,667	\$5,517	\$2,947	\$989	\$1,006	\$1,034	\$1,008	\$4,037	\$1,224	\$1,156	\$1,078	\$917	\$4,375
Capital Expenditures (\$MM)	\$5	\$61	\$97	\$121	\$223	\$249	\$211	\$215	\$210	\$113	\$44	\$28	\$21	\$27	\$120	\$23	\$44	\$26	\$16	\$109
Depreciation	\$4	\$38	\$41	\$50	\$55	\$72	\$106	\$123	\$145	\$143	\$34	\$31	\$31	\$33	\$129	35	36	35	34	140

\* Calculated Sales represent revenues from the sale of steel products only and is calculated as shipments times average realized price per ton.

\*\* Customer Sales above includes sales of steel, steel production by-products and coke.

\*\*\* US Steel Kosice acquired November 24, 2000. US Steel Serbia acquired September 12, 2003.

(a) Beginning January 1, 2005, the presentation was changed to reflect income (loss) from investees, net gains on disposal of assets and other income as part of operating expenses rather than as part of revenue and other income (now referred to as net sales). This change was made so that U. S. Steel's Statement of Operations is more comparable to those of competitors and other manufacturing companies.

(b) During the fourth quarter of 2005, USS changed its method of determining the cost of inventory from the last-in first out method to the first-in, first-out method. Results have been adjusted from those originally reported to apply this change retrospectively.



**United States Steel Corporation  
Selected Quarterly Operational Data**

(Thousands of net tons)

Year	Qtr	Raw Steel Production				Raw Steel % Capability Utilization		Steel Shipments (b)			
		North America	USSE	Tubular	Total	North America (c)	USSE (a)	Flat-rolled	Tubular	USSE	Sub-Total
2011	4th Qtr	4,593	1,211		5,804	75	65	3,784	482	1,153	5,419
	3rd Qtr	4,515	1,317		5,832	74	71	3,835	481	1,196	5,512
	2nd Qtr	4,894	1,431		6,325	81	78	3,936	424	1,138	5,498
	1st Qtr	4,598	1,681		6,279	77	92	3,954	425	1,445	5,824
2010	4th Qtr	4,387	1,427		5,814	72	77	3,856	386	1,233	5,475
	3rd Qtr	4,694	1,441		6,135	77	77	3,812	422	1,323	5,557
	2nd Qtr	4,979	1,637		6,616	82	89	4,061	433	1,386	5,880
	1st Qtr	4,383	1,588		5,971	73	87	3,572	310	1,522	5,404
2009	4th Qtr	3,932	1,490		5,422	64	80	3,201	207	1,246	4,654
	3rd Qtr	3,548	1,528		5,076	58	82	2,722	151	1,285	4,158
	2nd Qtr	1,964	1,059		3,023	32	57	1,815	92	1,035	2,942
	1st Qtr	2,279	999		3,278	38	55	2,123	207	897	3,227
2008	4th Qtr	2,736	954		3,690	45	51	2,790	500	908	4,198
	3rd Qtr	5,282	1,623		6,905	86	87	4,505	519	1,409	6,433
	2nd Qtr	5,614	1,925		7,539	93	104	4,849	500	1,696	7,045
	1st Qtr	5,558	1,908		7,466	92	103	4,701	433	1,638	6,772
2007	4th Qtr	4,681	1,467		6,148	82	79	4,146	421	1,385	5,951
	3rd Qtr	4,328	1,661	46	6,035	89	89	3,601	473	1,486	5,560
	2nd Qtr	4,116	1,865	16	5,997	85	101	3,599	289	1,616	5,504
	1st Qtr	3,713	1,799		5,512	78	98	3,188	247	1,652	5,087
2006	4th Qtr	3,270	1,772		5,042	67	95	3,078	271	1,549	4,898
	3rd Qtr	4,359	1,734		6,093	89	93	3,695	303	1,552	5,550
	2nd Qtr	4,585	1,803		6,388	95	97	3,878	298	1,652	5,828
	1st Qtr	4,141	1,753		5,894	87	96	3,529	319	1,508	5,356
2005	4th Qtr	3,929	1,649		5,578	80	88	3,346	292	1,359	4,997
	3rd Qtr	3,514	1,200		4,714	72	64	3,191	264	1,230	4,685
	2nd Qtr	3,597	1,486		5,083	74	80	3,224	297	1,332	4,853
	1st Qtr	4,303	1,548		5,851	90	85	3,535	303	1,290	5,128
2004	4th Qtr	4,264	1,474		5,738	87	79	3,747	285	1,347	5,379
	3rd Qtr	4,293	1,400		5,693	88	75	3,745	266	1,257	5,268
	2nd Qtr	4,230	1,467		5,697	88	80	3,982	269	1,263	5,514
	1st Qtr	4,479	1,344		5,823	93	73	4,161	272	1,173	5,606
2003	4th Qtr	4,285	1,275		5,560	88	68	3,970	234	1,228	5,432
	3rd Qtr	4,396	1,158		5,554	90	84	3,909	231	1,153	5,293
	2nd Qtr	3,338	1,203		4,541	85	97	3,202	211	1,218	4,631
	1st Qtr	2,895	1,200		4,095	92	97	2,436	206	1,190	3,832
2002	4th Qtr	2,609	1,142		3,751	81	91	2,400	152	1,079	3,631
	3rd Qtr	3,022	1,144		4,166	94	91	2,598	216	1,009	3,823
	2nd Qtr	2,998	1,191		4,189	94	96	2,571	217	1,105	3,893
	1st Qtr	2,906	917		3,823	92	74	2,330	188	756	3,274
2001	4th Qtr	2,160	837		2,997	67	66	2,020	180	873	3,073
	3rd Qtr	2,689	1,131		3,820	83	90	2,322	232	1,017	3,571
	2nd Qtr	2,621	1,131		3,752	82	91	2,296	315	1,071	3,682
	1st Qtr	2,623	952		3,575	83	77	2,137	295	753	3,185
2000	4th Qtr	2,424	382		2,806	75	82	2,025	290	317	2,632
	3rd Qtr	2,752	-		2,752	86	-	2,271	287	-	2,558
	2nd Qtr	3,034	-		3,034	95	-	2,615	289	-	2,904
	1st Qtr	3,152	-		3,152	99	-	2,702	278	-	2,980

- a) Based on annual raw steel production capability of 5.0 million tons prior to September 12, 2003, and 7.4 million tons thereafter (467 thousand tons in 2000, based on annual capability from November 24, 2000, date of acquisition of US Steel Kosice)
- b) Excludes intersegment transfers.
- c) Includes U. S. Steel Canada beginning 10/31/07



**United States Steel Corporation**  
**Reconciliation of Free Cash Flow**  
**In millions**

	Year Ended 12/31/2005	Year Ended 12/31/2006	Year Ended 12/31/2007	Year Ended 12/31/2008	Year Ended 12/31/2009	Year Ended 12/31/2010	Year Ended 12/31/2011
Cash provided by (used in) operating activities	\$1,255	\$1,632	\$1,732	\$1,658	(\$61)	(\$379)	\$168
Cash provided by (used in) investing activities (a)	(\$708)	(\$590)	(\$646)	(\$1,032)	(\$374)	(\$583)	(\$813)
Dividends paid	(\$60)	(\$77)	(\$95)	(\$129)	(\$56)	(\$29)	(\$29)
Free cash flow	\$487	\$965	\$991	\$497	(\$491)	(\$991)	(\$674)

(a) Excludes \$1,993 million for the acquisition of Lone Star Technologies on 6/14/07 and \$2,036 million for the acquisition of Stelco (now U. S. Steel Canada) on 10/31/07.