

Edgar Filing: UNITED STATES STEEL CORP - Form 8-K

UNITED STATES STEEL CORP
Form 8-K
May 15, 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):
May 11, 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

On May 11, 2007, United States Steel Corporation (the "Corporation") entered into an unsecured five-year \$750,000,000 Credit Agreement (the "Credit Agreement") with the lenders party thereto, the LC issuing banks party thereto and JPMorgan Chase Bank, N.A. as Administrative Agent. The Credit Agreement contains an interest coverage ratio (consolidated EBITDA to consolidated interest expense) covenant of 2:1 and a leverage ratio (consolidated debt to consolidated EBITDA) of 3.25:1 along with other customary terms and conditions. The Credit Agreement replaces the Corporation's \$600 million revolving credit facility secured by inventory.

The Credit Agreement is filed herewith as Exhibit 10.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

10.1 CREDIT AGREEMENT dated as of May 11, 2007 among UNITED STATES STEEL CORPORATION, the LENDERS party hereto, the LC ISSUING BANKS party hereto, and JPMORGAN CHASE BANK, N.A., as Administrative Agent.

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: May 15, 2007