

United States Senate

WASHINGTON, DC 20510

August 17, 2023

Mr. David B. Burritt
President & CEO
United States Steel Corporation
600 Grant Street
Pittsburgh, PA 15219

Mr. David S. Sutherland
Chairman of the Board
United States Steel Corporation
600 Grant Street
Pittsburgh, PA 15219

Dear Mr. Burritt and Mr. Sutherland:

I write to express my interest in the formal review of strategic alternatives for United States Steel Corporation (“U.S. Steel”). The recent announcement signaled a turning point not only for the iconic American company but for an industry of strategic national importance.

I appreciate the “measured approach” you have outlined for the review in public.¹ While you recognize that the reason for the review itself is “maximizing value for [y]our stockholders,” you have also pledged to deliver for “all stakeholders.” Even so, it is your fiduciary duty, as members of the board, to act in good faith and protect your shareholders’ interest.

But as a United States senator, my interest is in the security and prosperity of my country and my constituents. Enabling domestic steel production is vital to both. Both Democratic and Republican administrations have acted decisively over the last forty years to bolster the industry. The endurance of President Trump’s Section 232 tariffs on steel imports demonstrates that the preservation of the domestic steel industry remains vital to our national security.²

As the second largest integrated steelmaker in the country and a giant of American industry, the future of U.S. Steel will be consequential for the future of the U.S. steel industry. I fear that the strategic review could undermine our national security if mismanaged. In particular, I worry about the implications of an acquisition by a foreign entity that may not share your business’s storied connection to the United States.

As you evaluate offers to acquire U.S. Steel or any of its assets, I urge you to balance properly your duty to your shareholders and the interests of your country. I ask that you consider the

¹ “U. S. Steel Announces Strategic Alternatives Process,” Press Release, August 13, 2023.

² “The Effect of Imports of Steel on the National Security,” U.S. Department of Commerce, January 11, 2018.

effects of any decision to America's industrial base and national security and insist that you reject any bids to acquire U.S. Steel or its assets from a foreign entity.

Sincerely,

A handwritten signature in black ink, appearing to read 'JD Vance', with a stylized flourish at the end.

JD VANCE
United States Senator