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USX CORP
Form POS AM
July 20, 2001

1

As filed with the Securities and Exchange Commission on July 20, 2001

Registration No. 333-23291

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST EFFECTIVE AMENDMENT NO. 1
TO
FORM S-4
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

USX CORPORATION
(Exact name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation or Organization)

25-0996816
(I.R.S. Employer
Identification Number)

600 Grant Street
Pittsburgh, PA 15219-4776
(412) 433-1121
(Address, Including Zip Code, and Telephone Number, Including
Area Code, of Registrants Principal Executive Offices)

Dan D. Sandman
General Counsel, Secretary and Senior Vice President-
Human Resources & Public Affairs
USX Corporation
600 Grant Street
Pittsburgh, PA 15219-4776
(412) 433-1121
(Name, Address, Including Zip Code, and Telephone Number,
Including Area Code, of Agent For Service)

Approximate date of commencement of proposed sale to public: not applicable.

If any of the securities being registered on this form are to be offered pursuant to dividend or interest reinvestment plans, please check the following box. []

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. [x]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box

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and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [] _____

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [] _____

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. []

2

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 (the "Amendment") to the Registration Statement on Form S-4 (Registration No. 333-23291) (the "Registration Statement") of USX Corporation, a Delaware corporation ("Old USX"), is being filed by USX Corporation (formerly USX HoldCo, Inc.), a Delaware corporation (the "Company"), pursuant to Rule 414 under the Securities Act of 1933, as amended (the "Securities Act"), to reflect the adoption by Old USX of a holding company form of organizational structure. The holding company organizational structure was implemented in accordance with Section 251(g) of the Delaware General Corporation Law (the "DGCL") pursuant to a Holding Company Reorganization Agreement, dated as of July 1, 2001 (the "Reorganization Agreement"), by and among the Company, Old USX, and United States Steel LLC, a Delaware limited liability company and wholly owned subsidiary of the Company ("SteelCo").

Pursuant to the terms and subject to the conditions of the Reorganization Agreement and in accordance with Section 251(g) of the DGCL and Section 18-209 of the Delaware Limited Liability Company Act, effective on July 2, 2001, Old USX was merged with and into SteelCo (the "Reorganization Merger"). At the effective time of the Reorganization Merger, SteelCo continued as the surviving entity and as a wholly owned subsidiary of USX and the separate corporate existence of Old USX ceased in accordance with the DGCL. In the Reorganization Merger: (i) each share of Old USX-Marathon Group Common Stock, par value \$1.00 per share ("Old USX-Marathon Group Common Stock") issued and outstanding or held in treasury was automatically converted into one share of the Company's Marathon Group Common Stock, par value \$1.00 per share ("New Marathon Group Common Stock"), (ii) each share of Old USX-U. S. Steel Group Common Stock, par value \$1.00 per share ("Old USX-U. S. Steel Group Common Stock") issued and outstanding or held in treasury was automatically converted into one share of the Company's U. S. Steel Group Common Stock, par value \$1.00 per share ("New U. S. Steel Group Common Stock"), and (iii) each share of Old USX 6.50% Cumulative Convertible Preferred Stock, no par value, issued and outstanding or held in treasury was automatically converted into one share of 6.50% Cumulative Convertible Preferred Stock, no par value, of the Company.

Additionally, (i) each outstanding option to purchase Old USX-Marathon Common Stock and Old USX-U. S. Steel Group Common Stock issued pursuant to the 1990 Stock Plan was assumed by USX and now represents an option to purchase, upon the same terms and conditions, an identical number of shares of New Marathon Group Common Stock and New U. S. Steel Group Common Stock, respectively, (ii) each outstanding restricted share of Old USX-Marathon Common Stock and Old USX-U. S. Steel Group Common Stock was automatically converted into a restricted share of New Marathon Group Common Stock and New U. S. Steel Group Common Stock, respectively, and (iii) each outstanding stock appreciation right relating to Old USX-Marathon Common Stock and Old USX-U. S. Steel Group Common Stock issued pursuant to the 1990 Stock Plan was assumed by USX and now represents a stock appreciation right relating to New Marathon Group Common

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Stock and New U. S. Steel Group Common Stock, respectively.

In accordance with Rule 414 under the Securities Act, the Company, as the successor issuer to Old USX, hereby expressly adopts Registration Statement No. 333-23291 on Form S-4 as its own for all purposes of the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The applicable registration fees were paid at the time of the original filing of the Registration Statement.

3

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-4 and has duly caused this Post-Effective Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, State of Pennsylvania, on July 20, 2001.

USX CORPORATION

By: /s/ Larry G. Schultz

Name: Larry G. Schultz
Title: Vice President - Accounting

Pursuant to the requirements of the Securities Act of 1933, as amended, this Post-Effective Amendment No. 1 to the Form S-4 Registration Statement has been signed below by the following persons in the capacities indicated on July 20, 2001.

| NAME | TITLE |
|---|--|
| * ----- Thomas J. Usher | Chairman of the Board & Chief Executive Officer and Director |
| * ----- Robert M. Hernandez | Vice Chairman & Chief Financial Officer and Director |
| /s/ Larry G. Schultz ----- Larry G. Schultz | Vice President - Accounting |
| * ----- Neil A. Armstrong | Director |
| * ----- | Vice Chairman and Director |

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Clarence P. Cazalot, Jr.

| | |
|---------------------|----------|
| * | Director |
| ----- | |
| J. Gary Cooper | |
| * | Director |
| ----- | |
| Charles A. Corry | |
| * | Director |
| ----- | |
| Shirley Ann Jackson | |
| * | Director |
| ----- | |
| Charles R. Lee | |
| * | Director |
| ----- | |
| Paul E. Lego | |

4

| NAME | TITLE |
|----------------------|----------|
| * | Director |
| ----- | |
| John F. McGillicuddy | |
| * | Director |
| ----- | |
| Seth E. Schofield | |
| * | Director |
| ----- | |
| John W. Snow | |
| * | Director |
| ----- | |
| Douglas C. Yearley | |

* By: /s/ Larry G. Schultz

 Larry G. Schultz, attorney-in-fact

5

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| ----- | ----- |
| 4 | Form of Second Supplemental Indenture, between USX Corporation (originally incorporated under the name USX HoldCo, Inc.) and The Bank of New York, as trustee. |

