

Administration of Donald J. Trump, 2025

Letter From the President to United States Steel Corporation Senior Vice President, General Counsel, and Secretary Scot Duncan

November 20, 2025

Mr. Scot Duncan
Senior Vice President, General Counsel and Secretary
United States Steel Corporation
Corporate Headquarters
600 Grant Street
Pittsburgh, Pennsylvania 15219

Dear Mr. Duncan:

American national security depends on the continued operation of the United States Steel Corporation (U.S. Steel) and its various United States production facilities. I, President Donald J. Trump, hold the Class G Preferred Stock (Golden Share) in U.S. Steel, pursuant to the National Security Agreement (Agreement) between the United States Government, Nippon Steel Corporation, and U.S. Steel. The Golden Share provides the President with the ability to oversee U.S. Steel's activities and to ensure the company continues operating its United States-based production facilities.

The United States Government must closely monitor U.S. Steel and its compliance with the Agreement. Accordingly, I designate the Under Secretary of Commerce for International Trade, William Kimmitt, as my designee, to exercise the authorities enumerated in Article IV(B) Section 7 of the Sixth Amended and Restated Certificate of Incorporation of the United States Steel Corporation. Further, I am exercising my exclusive right as the holder of the Golden Share to appoint and elect one director of U.S. Steel (Class G Director) pursuant to Article IV(B) Section 4 of the Sixth Amended and Restated Certificate of Incorporation of the United States Steel Corporation. I hereby appoint and elect the Chief Counsel of the Department of Commerce's Investment Accelerator, David Shapiro, as the United States Government's Class G Director. Unless I direct otherwise, these designations shall last for as long as Under Secretary Kimmitt and Mr. Shapiro are employees of the United States Government.

Sincerely,

DONALD J. TRUMP

The White House,
Washington, November 20, 2025

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NOTE: This letter was published in the *Federal Register* on November 25.

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