



MEMORANDUM

To: All Members, Participants and Related Parties

From: BOX Market Operations Center

Date: June 14, 2007

Subject: Lone Star Technologies (LSS) - Cash Merger Completed

On Thursday, June 14, 2007, the shareholders of Lone Star Technologies (LSS) voted and approved the merger with United States Steel Corporation (X). Pursuant to the terms of the merger each LSS share will be converted into the right to receive \$67.50 per share based on the merger considerations. **The merger became effective today, Thursday, June 14, 2007.**

EFFECTIVE DATE: Friday, June 15, 2007
MULTIPLIER: 100*(eg., Premium of 1.00 = \$100)
NEW DELIVERABLE: \$6,750.00 cash per contract (\$67.50 x 100), subject to adjustment

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the BOX for the convenience of its members. BOX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

Questions regarding this release may be directed to the BOX Market Operations Center at 1-617-235-2248, or 1-866-768-8845 Toll Free.