FIRST AMENDMENT TO

FULL REQUIREMENTS INTERRUPTIBLE

NATURAL GAS TRANSPORTATION CONTRACT

BETWEEN

NEWPORT STEEL CORPORATION

AND

THE UNION LIGHT, HEAT AND POWER COMPANY

This FIRST AMENDMENT TO FULL REQUIREMENTS INTERRUPTIBLE NATURAL GAS TRANSPORTATION CONTRACT BETWEEN NEWPORT STEEL CORPORATION AND THE UNION LIGHT, HEAT AND POWER COMPANY (First Amendment) is made and effective the ___21st___ day of November, 2003, by and between THE UNION LIGHT, HEAT AND POWER COMPANY (ULH&P), a Kentucky corporation, with general offices at 107 Brent Spence Square, Covington, Kentucky, 41011, and NEWPORT STEEL CORPORATION (Newport), a Kentucky corporation, with facilities at Ninth & Lowell Streets, Newport Kentucky (ULH&P and Newport, a Party, or collectively, Parties).

WITNESSETH

WHEREAS, the Parties entered into a FULL REQUIREMENTS INTERRUPTIBLE NATURAL GAS TRANSPORTATION CONTRACT BETWEEN NEWPORT STEEL CORPORATION AND THE UNION LIGHT, HEAT AND POWER COMPANY (Full Requirements Contract) as of July 24, 1997; and

WHEREAS, the Full Requirements Contract provided for an initial term through June 30, 2007; and

WHEREAS, Newport's gas usage requirements have substantially changed since the Full Requirements Contract was executed; and

WHEREAS, the Parties desire to terminate the Full Requirements Contract to allow Newport to take service under ULH&P's Rate FT-L, Ky.P.S.C. Gas No. 5, Sheet No. 51.3, including all associated riders.

NOW, THEREFORE, in consideration of the promises and mutual covenants and agreements herein contained, the Parties agree as follows:

Article I.   Amendment. Article XV, Term, in the Full Requirements Contract is amended such that the term of the Full Requirements Contract shall expire at the end of the day on November 30, 2003, and there shall be no renewals of such contract.

-1-

Article II.   Waiver of Confidentiality Agreement. The Parties agree that this First Amendment shall not be subject to the terms and conditions of the Confidentiality and Non-Disclosure Agreement (undated) entered into between the Parties around July, 1997.

IN WITNESS WHEREOF, the Parties agree and accept each and every term and condition set forth in this First Amendment and acknowledge their understanding and agreement by signing this First Amendment below:

THE UNION LIGHT, HEAT AND POWER COMPANY

SIGNED

By: _Patricia K. Whelen_

Title: _VICE PRESIDENT_

WITNESSED

By: _James P. Henning_

Title: _Manager, Gas Commercial Operations_

NEWPORT STEEL CORPORATION

SIGNED

By: _[signature]_

Title: _VICE PRESIDENT_

WITNESSED

By: _Gerard J. Buckman_

Title: _Corporate Controller_