

Vale S.A.  
Form 6-K  
March 28, 2012  
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**United States  
Securities and Exchange Commission**

Washington, D.C. 20549

**FORM 6-K**

**Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16  
of the  
Securities Exchange Act of 1934**

**For the month of**

**March 2012**

**Vale S.A.**

**Avenida Graça Aranha, No. 26  
20030-900 Rio de Janeiro, RJ, Brazil**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

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(Check One) Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1)

(Check One) Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7)

(Check One) Yes  No

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

(Check One) Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82- .

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**INCORPORATION BY REFERENCE**

This report is incorporated by reference in our registration statements on Form F-3 filed with the U.S. Securities and Exchange Commission on November 3, 2009 (File Nos. 333-162822 and 333-162822-01) and July 6, 2009 (File Nos. 333-160448 and 333-160448-01), and shall be deemed to be a part thereof from the date on which this report is furnished to the SEC, to the extent not superseded by documents or reports subsequently filed or furnished.

This report also incorporates by reference the following reports, which are accordingly incorporated by reference in the registration statements on Form F-3 referred to in the preceding paragraph:

- our current report on Form 6-K furnished to the SEC on February 16, 2012, containing our audited consolidated financial statements as of December 31, 2011 and 2010 and for the three years ended December 31, 2011, 2010 and 2009, prepared in accordance with U.S. generally accepted accounting principles (the Audited Financial Statements ); and
- our current report on Form 6-K furnished to the SEC on March 1, 2012, containing the Audited Financial Statements in XBRL format.

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The tables below present selected consolidated financial information as of and for the periods indicated. You should read this information together with the Audited Financial Statements.

**Statement of income data**

	<b>For the year ended December 31,</b>				
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
			(US\$ million)		
Net operating revenues	32,242	37,426	23,311	45,293	58,990
Cost of products and services	(16,463)	(17,641)	(13,621)	(18,814)	(23,573)
Selling, general and administrative expenses	(1,245)	(1,748)	(1,130)	(1,701)	(2,334)
Research and development	(733)	(1,085)	(981)	(878)	(1,674)
Impairment of goodwill		(950)			
Gain on sale of assets					1,513
Other expenses	(607)	(1,254)	(1,522)	(2,205)	(2,810)
Operating income	13,194	14,748	6,057	21,695	30,112
Non-operating income (expenses):					
Financial income (expenses), net	(1,291)	(1,975)	351	(1,725)	(1,672)
Exchange and monetary gains, net	2,553	364	675	344	(1,641)
Gain on sale of investments	777	80	40		
Subtotal	2,039	(1,531)	1,066	(1,381)	(3,313)
Income before income taxes and equity results	15,233	13,217	7,123	20,314	26,799
Income taxes charge	(3,201)	(535)	(2,100)	(3,705)	(5,282)
Equity in results of affiliates and joint ventures and change in provision for gains on equity investments	595	794	433	987	1,135
Net income from continuing operations	12,627	13,476	5,456	17,596	22,652
Discontinued operations, net of tax				(143)	
Net income	12,627	13,476	5,456	17,453	22,652
Net income attributable to non-controlling interests	(802)	(258)	(107)	(189)	233
Net income attributable to Company's shareholders	11,825	13,218	5,349	17,264	22,885
Total cash paid to shareholders(1)	1,875	2,850	2,724	3,000	9,000

(1) Consists of total cash paid to shareholders during the period, whether classified as dividends or interest on shareholders' equity.

Table of Contents**Earnings per share**

	2007	For the year ended December 31,(1)			2011
		2008	2009	2010	
		(US\$, except as noted)			
Earnings per share:					
Per common share	2.41	2.58	0.97	3.23	4.33
Per preferred share	2.41	2.58	0.97	3.23	4.33
Weighted average number of shares outstanding (in thousands)(2)(3):					
Common shares	2,943,216	3,028,817	3,181,706	3,210,023	3,197,063
Preferred shares	1,889,171	1,946,454	2,030,700	2,035,783	1,984,030
Treasury common shares underlying convertible notes	34,510	56,582	74,998	18,416	18,416
Treasury preferred shares underlying convertible notes					