

Vale S.A.  
Form 6-K  
March 14, 2013  
Table of Contents

**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 2013**

**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.)

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

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(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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Table of Contents

Table of Contents:

Press Release  
Signature Page

3  
4

Table of Contents

*Press Release*

**Vale exercises right of first refusal**

Rio de Janeiro, March 14, 2013 – Vale S.A. (Vale) informs that pursuant to the preemptive rights provided in the articles of incorporation of the Capim Branco consortium, it has exercised its right of first refusal and completed the acquisition of a 12.47% stake in Capim Branco I and II hydroelectric power plants from Suzano Papel e Celulose S.A. for R\$ 223,030,470.52. As a consequence, Vale's stake will reach 60.89% of Capim Branco I and II, which can generate 1,524 giga watts hours of energy per year by the end of the concession in 2036.

The conclusion of this transaction is subject to the fulfillment of customary regulatory conditions, including approvals of Brazilian government regulatory agencies.

The acquisition of an additional stake in Capim Branco I and II hydropower plants is value accretive as it produces immediate reduction of the cost of energy of our operations, being an investment with a rate of return far above our cost of capital.

**For further information, please contact:**

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This press release may include statements that present Vale's expectations about future events or results. All statements, when based upon expectations about the future and not on historical facts, involve various risks and uncertainties. Vale cannot guarantee that such statements will prove correct. These risks and uncertainties include factors related to the following: (a) the countries where we operate, especially Brazil and Canada; (b) the global economy; (c) the capital markets; (d) the mining and metals prices and their dependence on global industrial production, which is cyclical by nature; and (e) global competition in the markets in which Vale operates. To obtain further information on factors that may lead to results different from those forecast by Vale, please consult the reports Vale files with the U.S. Securities and Exchange Commission (SEC), the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and The Stock Exchange of Hong Kong Limited, and in particular the factors discussed under "Forward-Looking Statements" and "Risk Factors" in Vale's annual report on Form 20-F.

Table of Contents

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Vale S.A.  
(Registrant)

Date: March 14, 2013

By:

/s/ Roberto Castello Branco  
Roberto Castello Branco  
Director of Investor Relations