

Vale S.A.
Form 6-K
August 12, 2011

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
August 2011
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

(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-__.)

Table of Contents:

Press Release
Signature Page

Table of Contents

Vale pays dividend to shareholders

Rio de Janeiro, August 11, 2011 Vale S.A. (Vale) informs that its Board of Directors approved today the payment of the additional dividend to Vale's shareholders amounting to US\$3 billion (R\$4,854,900,000.00), equivalent to US\$0.576780063 (R\$0.933403176) per outstanding share.

The decision of our Board of Directors in addition to other decisions taken so far implies a record breaking return of cash to shareholders in 2011, including payment of dividends/interest on shareholders' equity and share buyback, which shows Vale's very clear commitment to the optimization of capital allocation.

Our strong cash generation and its excellent performance perspectives allow the financing of growth opportunities and the return of capital to shareholders while maintaining a healthy balance sheet, contributing to the creation of shareholder value.

Form of payment

Payment of the additional dividend will be made as follows:

1. Distribution of R\$4,854,900,000.00 equivalent to R\$0.933403176 per outstanding common or preferred share, in the form of dividend, based on the number of shares on August 11, 2011 (5,201,289,353).

The values were obtained from the conversion of the US dollar value into Brazilian reais using the exchange rate for the sale of US dollar (Ptax option 5 code), as informed by the Central Bank of Brazil on August 10, 2011, of R\$1.6183 per US dollar, as announced on July 28, 2011.

2. The payment will be made from August 26, 2011 onwards. The holders of American Depositary Receipts (ADRs) and Hong Kong Depositary Receipts (HDRs) will receive the payment through JP Morgan, the depositary agent for the ADRs and HDRs, on September 2 and 5, 2011, respectively.
3. All shareholders on these respective record dates will have the right to the dividend payment. The record date for the owners of shares traded on the BM&F Bovespa is August 11, 2011. The record date for the holders of ADRs traded on the New York Stock Exchange (NYSE) and Euronext Paris is August 16, 2011 and for the holders of HDRs traded on the Hong Kong Stock Exchange (HKEx) is at the close of business in Hong Kong on August 16, 2011.
4. Vale shares will start trading ex-dividend on BM&F Bovespa, NYSE and Euronext Paris as of August 12, 2011, and on HKEx as of August 15, 2011.

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

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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: August 11, 2011

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