

Vale S.A.  
Form 20-F  
March 20, 2015

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As filed with the Securities and Exchange Commission on March 20, 2015

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**Form 20-F**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended: December 31, 2014**  
**Commission file number: 001-15030**

**VALE S.A.**

*(Exact name of Registrant as specified in its charter)*

**Federative Republic of Brazil**

*(Jurisdiction of incorporation or organization)*

Luciano Siani Pires, Chief Financial Officer  
phone: +55 21 3814 8888  
fax: +55 21 3814 8820

**Avenida Graça Aranha, No. 26**  
**20030-900 Rio de Janeiro, RJ, Brazil**  
*(Address of principal executive offices)*

Securities registered or to be registered pursuant to Section 12(b) of the Act:

**Title of Each Class**

Preferred class A shares of Vale, no par value per share  
American Depositary Shares (evidenced by American Depositary Receipts), each representing one preferred class A share of Vale  
Common shares of Vale, no par value per share  
American Depositary Shares (evidenced by American Depositary Receipts), each representing one common share of Vale  
6.25% Guaranteed Notes due 2016, issued by Vale Overseas  
6.250% Guaranteed Notes due 2017, issued by Vale Overseas  
5.625% Guaranteed Notes due 2019, issued by Vale Overseas  
4.625% Guaranteed Notes due 2020, issued by Vale Overseas  
4.375% Guaranteed Notes due 2022, issued by Vale Overseas

**Name of Each Exchange on  
Which Registered**

New York Stock Exchange\*  
New York Stock Exchange  
New York Stock Exchange\*  
New York Stock Exchange  
New York Stock Exchange  
New York Stock Exchange  
New York Stock Exchange  
New York Stock Exchange  
New York Stock Exchange

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8.25% Guaranteed Notes due 2034, issued by Vale Overseas  
6.875% Guaranteed Notes due 2036, issued by Vale Overseas  
6.875% Guaranteed Notes due 2039, issued by Vale Overseas  
5.625% Notes due 2042, issued by Vale S.A.

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New York Stock Exchange  
New York Stock Exchange  
New York Stock Exchange  
New York Stock Exchange

\*

Shares are not listed for trading, but only in connection with the registration of American Depositary Shares pursuant to the requirements of the New York Stock Exchange.

**Securities registered or to be registered pursuant to Section 12(g) of the Act:** None  
**Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:** None  
**The number of outstanding shares of each class of stock of Vale as of December 31, 2014 was:**

3,185,653,000 common shares, no par value per share  
1,967,722,926 preferred class A shares, no par value per share  
12 golden shares, no par value per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP  International Financial Reporting Standards as issued by the International Accounting Standards Board  Other

If "Other" has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.

Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

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Not applicable

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