

Vale S.A.
Form 6-K
September 27, 2011

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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
September 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-__.)

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Vale pays semi-annual remuneration on its Shareholder Debentures

Rio de Janeiro, September 26, 2011 Vale S.A. (Vale) informs that it will pay the semi-annual remuneration on its shareholder debentures (debentures) of R\$0.028242528 per debenture, amounting to a total of R\$10,973,889.92, to debenture holders with position registered on the SND Módulo Nacional de Debêntures (National Debentures Module) and Banco Bradesco S.A., on September 30, 2011 (record date).

The funds will be paid on Monday, October 3, 2010, through CETIP S.A. Balcão Organizado de Ativos e Derivativos and Banco Bradesco S.A.

A withholding income tax will be charged on the amount to be paid to debenture holders, at the same rate applicable to fixed income investments. The tax rate will vary according to each investor individual situation, with the exception of those who can provide legal, unequivocal, proof that they are tax exempt.

For further information, please contact:

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This press release may include declarations about Vale's expectations regarding future events or results. All declarations based upon future expectations, rather than historical facts, are subject to various risks and uncertainties. Vale cannot guarantee that such declarations will prove to be correct. These risks and uncertainties include factors related to the following: (a) the countries where Vale operates, mainly Brazil and Canada; (b) the global economy; (c) capital markets; (d) the mining and metals businesses and their dependence upon global industrial production, which is cyclical by nature; and (e) the high degree of global competition in the markets in which Vale operates. To obtain further information on factors that may give rise to results different from those forecast by Vale, please consult the reports filed with the Brazilian Comissão de Valores Mobiliários (CVM), the French Autorité des Marchés Financiers (AMF), and with the U.S. Securities and Exchange Commission (SEC), including Vale's most recent Annual Report on Form 20F and its reports on Form 6K.

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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: September 26, 2011

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

center">(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Employee Stock Option (Right to Buy) \$
1.1305/03/2010 M 7,000 ⁽²⁾02/19/2016 Common Stock 7,000 ⁽³⁾60,000 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shaner William James 9754 SUMMIT ASH COURT COLORADO SPRINGS, CO 80920			Vice President, GM, ME Div.	

Signatures

Peter W. Walcott, Attorney-in-Fact for William J. Shaner

05/05/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares were sold pursuant to a Rule 10b5-1 Trading Plan established by the Reporting Person on February 24, 2010.
- (2) This option is exercisable in three equal installments. The first installment became exercisable on 2/19/2010, the second installment becomes exercisable on 2/19/2011 and the last installment becomes exercisable on 2/19/2012.
- (3) These options were awarded pursuant to a stock option plan that provides for the award of options in consideration of services as an employee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.