

Vale S.A.  
Form 6-K  
March 15, 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)

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(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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Press Release

**Vale obtains favorable legal decision in tax-related legal proceedings**

Rio de Janeiro, March 14, 2012 - Vale S.A. (Vale) informs that it obtained a favorable ruling of the Superior Court of Justice (*Superior Tribunal de Justiça* or STJ), suspending the effects of a prior ruling of the Regional Federal Justice of the 2nd Region (*Tribunal Regional Federal da 2a Região* or TRF2), relating to the taxation on profits of our non-Brazilian subsidiaries and affiliates. The new ruling suspends all the payment demands that have been asserted, and consequently also the requirement to post bond with the court to continue contesting the assessments, including with respect to the demand for payment of R\$ 1.6 billion disclosed on March 5, 2012.

As disclosed before, Vale initiated a legal proceeding (*mandado de segurança*) in the STJ challenging the applicability of Article 74 of Brazilian Provisional Measure 2,158-34 of 2001, on which the Brazilian tax authorities have based their assessments. Following the recent unfavorable ruling by TRF2, Vale appealed to the STJ, and obtained today a ruling suspending the collection of payments until final ruling on the merits in court.

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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.

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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.

Date: March 14, 2012

Vale S.A.  
(Registrant)

By:

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