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## Vale completes mandatory conversion of convertible notes

Vale announces that the mandatorily convertible notes due on June 15, 2012 of its wholly-owned subsidiary Vale Capital II, series VALE-2012 and VALE.P-2012, were converted today into common and preferred American Depositary Shares (ADSs), respectively. The conversion rate, which is the number of ADSs deliverable upon conversion of each note on the applicable date, was 2.7082 common ADSs per series VALE-2012 and 3.0993 preferred ADSs per series VALE.P-2012.

The ADSs, into which the series Vale-2012 notes were converted, represented an aggregate of 15,836,884 common shares, equivalent to 1.3% of outstanding common shares, and the series VALE.P-2012 notes represented an aggregate of 40,241,968 preferred class A shares, equivalent to 2.2% of outstanding preferred class A shares.

### More information



#### Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

#### Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621