

Vale S.A.  
Form FWP  
November 04, 2009

Filed pursuant to Rule 433  
Registration Nos. 333-162822 and 333-162822-01  
November 3, 2009

**Vale Overseas Limited**  
**US\$1,000,000,000**  
**6.875% Guaranteed Notes due 2039**

<b>Issuer:</b>	Vale Overseas Limited
<b>Guarantor:</b>	Vale S.A.
<b>Title of securities:</b>	6.875% Guaranteed Notes Due 2039 (the Securities )
<b>Aggregate Principal Amount:</b>	US\$1,000,000,000
<b>Price to Public:</b>	98.564% of principal amount, plus accrued interest, if any, from November 10, 2009
<b>Gross Proceeds:</b>	US\$985,640,000
<b>Annual Interest Rate:</b>	6.875%
<b>Maturity:</b>	November 10, 2039
<b>Interest Payment Dates:</b>	payable semi-annually on May 10 and November 10, commencing on May 10, 2010
<b>Yield to Maturity:</b>	6.99%
<b>Benchmark:</b>	UST 4.25% due May 15, 2039
<b>Benchmark Yield:</b>	98-16+, 4.34%
<b>Spread to Treasury:</b>	UST + 265 bps
<b>Pricing Date:</b>	November 3, 2009
<b>Settlement Date:</b>	November 10, 2009
<b>Ratings*:</b>	Baa2 / BBB+ / BBB / BBB(high) (Moody s / Standard & Poor s / Fitch / DBRS)
<b>Minimum Denominations:</b>	US\$2,000/US\$1,000
<b>Make-Whole Call Spread</b>	UST + 40 bps
<b>Joint book-running managers:</b>	Deutsche Bank Securities Inc.

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HSBC Securities (USA) Inc.  
J.P. Morgan Securities Inc.

**Format:** SEC-Registered

**Underwriters Discount:** 0.30%

**CUSIP:** 91911TAK9

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**ISIN:** US91911TAK97

**Listing:** Issuer will apply to list the Securities on the New York Stock Exchange.

\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time

The issuer and the guarantor have filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer and the guarantor have filed with the SEC for more complete information about the issuer, the guarantor and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, the guarantor, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Deutsche Bank Securities Inc. toll free at 1-800-503-4611, HSBC Securities (USA) Inc. toll free at 1-866-811-8049 or J.P. Morgan Securities Inc. toll free at 1-866-846-2874.