

Vale S.A.  
Form 6-K  
March 27, 2017  
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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 2017**

**Vale S.A.**

**Avenida das Américas, No. 700 Bloco 8, Sala 218  
22640-100 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 pays semi-annual remuneration on its Shareholders Debentures**

Rio de Janeiro, March 24, 2017 Vale S.A. (Vale) informs that it will pay the semi-annual remuneration on its shareholders debentures (debentures) on March 31, 2017, to the gross amount of R\$ 0.620127949 per debenture, totaling R\$ 240,956,330.55 to holders of debentures with a position registered in custody with CETIP S.A. Mercados Organizados (CETIP) and/or with Banco Bradesco S.A. (Bradesco), on the closing of March 30, 2017.

This amount includes the following payments: (i) the premium associated with our copper sales (R\$ 10,130,940.07); (ii) the premium associated with our iron ore sales (R\$ 230,808,390.48); (iii) the sale of mining rights (R\$ 17,000.00).

The financial settlement will be on April 3rd, 2017, through CETIP for the debentures held in custody at CETIP and through Bradesco for the debentures held in custody at this bank.

Withholding income tax will be charged on the amount paid to holders of the debentures, at the rate applicable to fixed income investments. The tax rate will vary according to each investor's individual situation, with exemption exclusively for those who can provide unequivocal, legal proof of their tax exempt status.

**For further information, please contact:**

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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, 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), and the French Autorité des Marchés Financiers (AMF), 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.

Vale S.A.  
(Registrant)

By:

/s/ André Figueiredo  
Director of Investor Relations

Date: March 24, 2017