

NATIONAL STEEL CO
Form 6-K
December 28, 2010

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 December, 2010
Commission File Number 1-14732

COMPANHIA SIDERÚRGICA NACIONAL

(Exact name of registrant as specified in its charter)

National Steel Company

(Translation of Registrant's name into English)

Av. Brigadeiro Faria Lima 3400, 20º andar
São Paulo, SP, Brazil
04538-132

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F. Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Table of Contents

<u>1.1 Declaration and identification of the persons responsible for the content of this form</u>	<u>7</u>
<u>2.1/2.2 Identification and compensation paid to the independent auditors:</u>	<u>8</u>
<u>2.3 Other material information:</u>	<u>9</u>
<u>3.1 Financial information:</u>	<u>10</u>
<u>3.2 Non-Accounting Indicators.</u>	<u>11</u>
<u>3.3 Events subsequent to December 31, 2009, that could have a material effect on the financial statements for fiscal year 2009:</u>	<u>12</u>
<u>3.4 Policy for the allocation of net income in the last three fiscal years:</u>	<u>13</u>
<u>3.5 Summary of dividends paid and net income retained:</u>	<u>14</u>
<u>3.6 Dividends declared on retained income or reserves constituted in previous fiscal years:</u>	<u>15</u>
<u>3.7 Level of indebtedness:</u>	<u>16</u>
<u>3.8 Company's total obligations according to maturity date:</u>	<u>17</u>
<u>3.9 Other relevant information:</u>	<u>18</u>
<u>4.1 Risk factors that could influence decisions to invest in the Company's securities:</u>	<u>19</u>
<u>4.2 Expectations regarding a decrease or increase in the Company's exposure to relevant risks:</u>	<u>25</u>
<u>4.3 Non-confidential and material lawsuits, administrative or arbitration proceedings to which the Company or its subsidiaries are party:</u>	<u>26</u>
<u>4.4 Non-confidential and material lawsuits, administrative or arbitration proceedings to which the Company or its subsidiaries are party and whose counterparties are administrators or former administrators, controlling shareholders or former controlling shareholders, or investors of the Company or its subsidiaries:</u>	<u>31</u>
<u>4.5 Impacts in case of loss and amounts involved in material confidential proceedings to which the Company or its subsidiaries are parties:</u>	<u>32</u>
<u>4.6 Recurrent or related lawsuits, administrative and arbitration proceedings, based on similar facts and lawsuits, in which the Company or its subsidiaries are parties, which are not confidential and are jointly relevant to their business:</u>	<u>33</u>
<u>4.7 Other material contingencies not covered by the previous items:</u>	<u>34</u>
<u>4.8 Information on rules from the foreign issuer's country of origin and from the country where the securities of the foreign issuer are held in custody:</u>	<u>35</u>
<u>5.1 Quantitative and qualitative disclosure on the market risks to which the Company is exposed, including those related to foreign exchange and interest rates:</u>	<u>36</u>
<u>5.2 Describe the market risk management policy adopted by the Company, its objectives, strategies and instruments:</u>	<u>37</u>
<u>5.3 Significant changes in the main market risks or in the policy for managing financial risks related to the last fiscal year:</u>	<u>38</u>
<u>5.4 Other relevant information:</u>	<u>39</u>

<u>6.1/6.2/6.4 Incorporation of the Company, final maturity and date of registration with CVM:</u>	<u>40</u>
<u>6.3 Summary of the Company's history:</u>	<u>41</u>
<u>6.5 Main corporate events such as incorporations, mergers, spin-offs, share mergers, the sale and acquisition of shareholding control and the sale and acquisition of important assets, which the Company and/or its subsidiaries or associated companies have undergone:</u>	<u>42</u>
<u>6.6 Bankruptcy petitions involving significant amounts and requests for judicial or extra-judicial reorganization:</u>	<u>51</u>
<u>6.7 Other relevant information:</u>	<u>52</u>
<u>7.1 Summary description of the activities of the Company and its subsidiaries:</u>	<u>53</u>
<u>7.1.1. Mining</u>	<u>53</u>
<u>7.1.2. Steelmaking</u>	<u>53</u>
<u>7.1.3. Other Activities</u>	<u>54</u>
<u>7.2 Operating segments:</u>	<u>56</u>
<u>7.2.1 Mining</u>	<u>56</u>
<u>7.2.2 Steelmaking</u>	<u>57</u>
<u>7.2.3 Other Activities and Products</u>	<u>58</u>
<u>7.3 Products and services:</u>	<u>60</u>
<u>7.3.1 Mining</u>	<u>60</u>
<u>7.3.2 Steelmaking</u>	<u>61</u>
<u>7.3.3 Cement</u>	<u>62</u>
<u>7.4 Relevant clients (accounting for more than 10% of the Company's total revenue):</u>	<u>66</u>
<u>7.5 Significant effects of government regulations on the Company's operations:</u>	<u>67</u>
<u>7.6 Information on countries in which the Company has earned significant revenue:</u>	<u>70</u>
<u>7.7 Regulations of the countries where the Company has obtained significant revenues:</u>	<u>71</u>
<u>7.8 Other long-term relations relevant to the Company:</u>	<u>72</u>
<u>7.9 Other relevant information:</u>	<u>73</u>
<u>8.1 Describe the Company's economic group</u>	<u>74</u>
<u>8.2 Organization chart of the economic group:</u>	<u>76</u>
<u>8.3 Restructurings, mergers, split-offs, stock mergers, sale and acquisition of control and sales of important assets:</u>	<u>77</u>
<u>8.4 Other relevant information:</u>	<u>79</u>
<u>9.1 Non-current assets relevant for the development of the Company's activities, indicating especially:</u>	<u>80</u>
<u>9.1 Relevant non-current assets/ 9.1.a Properties</u>	<u>81</u>
<u>9.1 Relevant non-current assets/ 9.1.b Patents, brands, licenses, concessions, franchises, and technology transfer agreements</u>	<u>83</u>
<u>9.1 Relevant non-current assets/ 9.1.C Companies in which the company holds an interest</u>	<u>144</u>
<u>9.2 Other relevant information:</u>	<u>166</u>

<u>10.1 Management should comment on:</u>	<u>167</u>
<u>10.2 Management should comment on:</u>	<u>176</u>
<u>10.3 Material effects on the Company's financial statements and results caused by or expected to be caused by the following events:</u>	<u>181</u>
<u>10.4 Management should comment on:</u>	<u>183</u>
<u>10.5 Executive Officers should indicate and comment on critical accounting policies adopted by the Company, including Management's accounting estimates concerning uncertain and relevant matters to describe the Company's financial situation and results that require subjective or complex judgments, such as: provisions, contingencies, revenue recognition, tax credits, long-lived assets, the useful life of non-current assets, pension plans, foreign currency translation adjustments, environmental recovery costs, criteria for impairment tests on assets and financial instruments.</u>	<u>190</u>
<u>10.6 Internal controls adopted to ensure the preparation of reliable financial statements:</u>	<u>193</u>
<u>10.7 Aspects referring to eventual public offering of shares:</u>	<u>194</u>
<u>10.8 Relevant items not disclosed in the Company's financial statements:</u>	<u>195</u>
<u>10.9 With regard to each item not included in the financial statements indicated in item 10.8, comment on the following:</u>	<u>201</u>
<u>10.10 Main elements of the Company's business plan:</u>	<u>202</u>
<u>10.11 Other factors significantly impacting operating performance that were not identified or commented on in other items of this section.</u>	<u>204</u>
<u>11.1 Projections disclosed and premises.</u>	<u>205</u>
<u>11.2 Monitoring of and changes to the disclosed projections.</u>	<u>206</u>
<u>12.1 Company's administrative structure, as established in its Bylaws and internal regulations:</u>	<u>207</u>
<u>12.2 Rules, policies and practices related to the general meetings:</u>	<u>208</u>
<u>12.3 Dates and newspapers for the publication of information required by Law 6,404/76</u>	<u>212</u>
<u>12.4 Rules, policies and practices related to the Board of Directors:</u>	<u>213</u>
<u>12.5 If any, describe the arbitration clause in the Company's Bylaws for the resolution of conflicts between shareholders and between shareholders and the Company by means of arbitration:</u>	<u>214</u>
<u>12.6. Breakdown and professional experience of managers and members of the audit committee:</u>	<u>215</u>
<u>12.7. Members of statutory committees and audit, financial and compensation committees</u>	<u>220</u>
<u>12.9 Existence of marital or stable relationships or relationships of kinship up to the second degree between any of the managers of the Company or its subsidiaries and parent companies</u>	<u>221</u>
<u>12.10 Relationships of subordination, service provision or control in the last three fiscal years between the management of the Company or its subsidiaries, parent companies and others</u>	<u>222</u>
<u>12.11 Agreements (including insurance policies) establishing the payment or refund of expenses incurred by any member of the Company's management, on account of compensation for damages to third parties or the Company, or due to penalties exacted by government agents or agreements with the purpose of concluding administrative proceedings or lawsuits through the exercise of their duties:</u>	<u>223</u>

<u>12.12 Provide any other information that the Company deems relevant:</u>	<u>224</u>
<u>13.1 Policies and practices for the compensation of members of the board of directors, executive board, fiscal council, statutory committees, audit, risk and financial and compensation committees, addressing the following aspects:</u>	<u>225</u>
<u>13.2 Total compensation of the Board of Directors, Statutory Executive Board and Fiscal Council</u>	<u>228</u>
<u>13.3 Variable compensation in the last three years and compensation expected for the current year for the Board of Directors, Statutory Executive Board and Fiscal Council:</u>	<u>229</u>
<u>13.4 Share-based compensation during the last three fiscal years and expected for the current fiscal year, paid to the members of the Board of Directors and Statutory Executive Board:</u>	<u>230</u>
<u>13.5 State the number of shares or other ownership interests held by members of the Board of Directors, Statutory Executive Board or Fiscal Council, either directly or indirectly, in Brazil or abroad, as well as other securities convertible into shares or or other ownership interests issued by the Company, its direct or indirect controllers, subsidiaries or jointly-owned subsidiaries at the close of the last fiscal year:</u>	<u>231</u>
<u>13.6 Share-based compensation for the Board of Directors and Statutory Executive Board in the last fiscal year and expected for the current fiscal year:</u>	<u>233</u>
<u>13.7 Information regarding stock options held by members of the Board of Directors and Statutory Executive Board at the close of the last fiscal year:</u>	<u>234</u>
<u>13.8 Stock options exercised and stock given as share-based compensation to members of the Board of Directors and the Statutory Executive Board in the last three fiscal years:</u>	<u>235</u>
<u>13.9 Necessary information for the understanding of data disclosed in items 13.6 to 13.8 (including the method used for share and option pricing):</u>	<u>236</u>
<u>13.10 Information on private pension plans granted to Board members and Statutory Executive Officers:</u>	<u>237</u>
<u>13.11 Maximum, minimum and average compensation paid to members of the Board of Directors, Statutory Executive Board and Fiscal Council in the last 3 fiscal years:</u>	<u>239</u>
<u>13.12 Describe all contractual arrangements, insurance policies or compensation mechanisms for management in case of termination or retirement, indicating financial consequences incurred by the Company:</u>	<u>240</u>
<u>13.13 Percentage of total compensation of each body, as recognized in the Company s results, for members of the Board of Directors, Statutory Executive Board or Fiscal Council that are direct or indirect related parties of the controllers, according to all applicable accounting rules governing the matter:</u>	<u>241</u>
<u>13.14 Amounts paid to members of the Board of Directors, Statutory Executive Board and Fiscal Council, by body, for any reason not related to their position (i.e. commissions, consulting or advisory fees) as recognized in the Company s results.</u>	<u>242</u>

<u>13.15 Amounts recognized in the results of the Company's direct or indirect controllers, jointly-controlled subsidiaries or subsidiaries, as compensation for members of the Board of Directors, Statutory Executive Board, or Fiscal Council, by body, specifying the type of payment and to whom it was paid:</u>	<u>243</u>
<u>13.16 Other material information:</u>	<u>244</u>
<u>14.1 Describe the Company's human resources, providing the following information:</u>	<u>245</u>
<u>14.2 Describe any relevant changes to the numbers disclosed in item 14.1 above</u>	<u>249</u>
<u>14.3 Describe the Company's employee compensation policies, detailing:</u>	<u>250</u>
<u>14.4 Describe the relationship between the Company and the unions:</u>	<u>251</u>
<u>15.1/15.2 Shareholdings:</u>	<u>252</u>
<u>15.3 Capital distribution</u>	<u>261</u>
<u>15.4 The Company may add an organization chart of its controlling shareholders, identifying the direct and indirect controlling shareholders and shareholders who own five percent or more of a given class or type of shares.</u>	<u>262</u>
<u>15.5 Information on shareholders' agreements regulating the exercise of voting rights or the transfer of Company's shares that are filed at the Company's headquarters and to which the controlling shareholder is a party:</u>	<u>263</u>
<u>15.6 Material changes in the interests of other members of the Company's controlling group and management:</u>	<u>264</u>
<u>15.7 Other material information:</u>	<u>265</u>
<u>16.1 Rules, policies and practices of the Company regarding transactions with related parties (as defined by the accounting rules that address this matter):</u>	<u>266</u>
<u>16.2 Information on transactions with related parties:</u>	<u>267</u>
<u>16.3 In relation to each of the transactions or set of transactions made in the last fiscal year mentioned in item 16.2:</u>	<u>297</u>
<u>17.1 General information on the Company's capital stock</u>	<u>298</u>
<u>17.2 Increases in Capital Stock</u>	<u>299</u>
<u>17.3 Information on stock splits, reverse splits and bonus issues</u>	<u>300</u>
<u>17.4 Information on reductions in capital stock</u>	<u>301</u>
<u>17.5 Other material information:</u>	<u>302</u>
<u>18.1 Stock rights</u>	<u>303</u>
<u>18.2 Statutory rules that limit the voting rights of key shareholders or that oblige them to hold a public offer for the acquisition of shares:</u>	<u>304</u>
<u>18.3 Exceptions and restrictive clauses relative to equity or political rights set forth in the bylaws:</u>	<u>305</u>
<u>18.4 Trading volume and the highest and lowest share prices traded</u>	<u>306</u>
<u>18.5 Other securities issued by the Company</u>	<u>307</u>

<u>18.6 Brazilian markets in which the Company's securities can be traded:</u>	<u>313</u>
<u>18.7 Securities admitted for trading overseas:</u>	<u>314</u>
<u>18.8 Public issues held by the Company or by third parties, including parent companies, subsidiaries and affiliated companies, related to the Company's securities:</u>	<u>315</u>
<u>18.9 Public offers by the Company for the acquisition of shares issued by third parties:</u>	<u>316</u>
<u>18.10 Other material information:</u>	<u>317</u>
<u>19.1 Information on Company share buyback programs</u>	<u>318</u>
<u>19.2 Changes in treasury securities</u>	<u>320</u>
<u>19.3 Information on treasury securities on December 31, 2009</u>	<u>321</u>
<u>19.4 Other material information</u>	<u>322</u>
<u>20.1 Securities trading policy</u>	<u>323</u>
<u>20.2 Other material information</u>	<u>324</u>
<u>21.1 Rules, requirements or internal procedures adopted by the Company to ensure that the information to be publicly disclosed is collected, processed and reported in an accurate and timely manner.</u>	<u>325</u>
<u>21.2 The Company's disclosure policy for material acts or facts (including the procedures related to the confidentiality of undisclosed material information):</u>	<u>326</u>
<u>21.3 Officers responsible for the implementation, maintenance, evaluation and monitoring of the information disclosure policy</u>	<u>327</u>
<u>21.4 Other material information:</u>	<u>328</u>
<u>22.1 The acquisition or sale of any material asset not considered a normal operation in the Company's businesses:</u>	<u>329</u>
<u>22.2 Material changes in the execution of the Company's businesses:</u>	<u>330</u>
<u>22.3 Relevant contracts signed by the Company and its subsidiaries which are not directly related to its operational activities:</u>	<u>331</u>
<u>22.4 Other material information:</u>	<u>332</u>

1.1 - Declaration and identification of the persons responsible for the content of this form

Name of the person responsible for the content of the form PAULO PENIDO PINTO MARQUES
Position Investor Relations Officer

Name of the person responsible for the content of the form BENJAMIN STEINBRUCH
Position Chief Executive Officer

The above Officers declare that:

- a. they have reviewed this reference form;**
- b. all the information contained herein is in compliance with CVM Rule 480, particularly articles 14 to 19 of same;**
- c. said information gives a true, accurate and complete picture of the Company's economic and financial situation, the risks inherent to its activities and its securities.**

2.1/2.2 - Identification and compensation paid to the independent auditors:

CVM code	418-9
Name	KPMG Auditores Independentes
Individual Taxpayer's Registry (CPF) or Corporate Taxpayer's ID (CNPJ)	57.755.217/0001-29
Services provided on	04/02/2007
Specialist responsible for the services	Anselmo Neves Macedo
Specialist's CPF (individual taxpayer's ID)	033.169.788-28
Address	Rua Dr. Renato Paes de Barros, 33, 17º andar, Itaim Bibi, São Paulo, SP, Brasil, CEP 04530-940
Description of services provided	Audit
Total compensation paid to the independent auditors by service	The total amount of compensation paid to KPMG Auditores Independentes for auditing services provided in the fiscal year ended December 31, 2009, was R\$4,685 thousand

2.3 Other material information:

None.

9

3.1 - Financial information:

R\$	December 31, 2009	December 31, 2008	December 31, 2007
Shareholders equity	5,510,433,000.00	6,662,589,000.00	7,542,261,000.00
Total assets	29,167,224,000.00	31,497,439,000.00	27,045,454,000.00
Net revenues	10,978,364,000.00	14,002,871,000.00	11,440,982,000.00
Gross profit	4,190,272,000.00	6,979,367,000.00	4,763,092,000.00
Net income	2,598,665,000.00	5,774,149,000.00	2,922,350,000.00
Number of ex-treasury shares (units)	728,958,000	758,670,000	256,490,000