

USINAS SIDERÚRGICAS DE MINAS GERAIS S/A – USIMINAS
CNPJ/MF 60.894.730/0001-05
NIRE 313.000.1360-0
Publicly Traded Company

Minutes of the Ordinary Meeting of the Board of Directors of Usinas Siderúrgicas de Minas Gerais S/A - USIMINAS, held at the Company's headquarter, at Rua Professor José Vieira de Mendonça, 3011, in the city of Belo Horizonte, capital of the Minas Gerais state, on October 21, 2009, at 10:00 a.m.

Quorum - Wilson Nélio Brumer, Chairman; other board members: Albano Chagas Vieira, Bertoldo Machado Veiga, Francisco Caprino Neto, Fumihiko Wada, Rinaldo Campos Soares, Tooru Obata, Toshimi Sugiyama and Humberto Eudes Vieira Diniz.
General Secretary – Frederico Vasconcelos Pinheiro.

Agenda:

I – Update of the Investments in Coke Plant – The Engineering and Expansion Director presented the update of the investments in Coke Plant. The Board recommended special care and attention to the areas responsible for preparing the budget as well as for its monitoring seeking continuous improvement.

II – Distribution and Service Centers Controlled by Usiminas – The Board of Directors ratified the acts performed by the Executive Board and approved the required remaining acts related to the consolidation of the distribution companies and service centers controlled by Usiminas.

III – Annual Calendar 2010 - The Board approved the 2010 annual calendar for the Ordinary Meetings, which will be held on the following dates: February 24, May 12, August 4 and October 27.

IV – Relevant facts to be highlighted by the Company's President - The CEO presented the main facts occurred at the Company.

V – Usiminas' Strategic Map – The Strategic Planning Director presented Usiminas' Strategic Map, created in order to standardize concepts and link the strategic planning process to Usiminas' financial indicators.

VI – Presentation of the 3rd Quarter Results, 2009 Forecast, Savings Plan Progress and Reappraisal of the 2009 Budget - The Finance Director Vice-President presented the Company's 3rd quarter 2009 results, as well as the outlook for the 4th quarter and the progress of the savings plan. At the end, the Finance VP presented the reappraisal of the 2009 Budget pursuant to the recommendation of the Board of Directors.

VII - 2010 Budget – The Finance Director Vice-President presented the assumptions for the Company's 2010 Budget.

VIII – Evolution of the Investments - The Engineering and Expansion Director presented the evolution of the Company's investments, highlighting the portfolio of relevant projects. The new Program for Project Excellence was also presented.

IX – Suppliers Portal – The Corporate Supply Superintendent presented Usiminas' new Suppliers Portal.

X – Reporting of the Committees Activities – The Audit and Human Resources Committees Coordinators reported to the Board the main activities carried out in the previous quarter.

XI - Evaluation of the Board Meeting – As usual the Chairman requested the Directors' opinion about the Meeting. In summary the Directors made favorable considerations.

XII - Adjournment - With no further issues to be discussed, the meeting was adjourned and the minutes were drawn up in Book CA-02 with the signature of the Board Members in attendance and the General Secretary. Belo Horizonte, October 21, 2009. Wilson Nélio Brumer - Chairman, Albano Chagas Vieira, Bertoldo Machado Veiga, Francisco Caprino Neto, Fumihiko Wada, Humberto Eudes Vieira Diniz, Rinaldo Campos Soares, Tooru Obata, Toshimi Sugiyama. Frederico Vasconcelos Pinheiro-General Secretary.