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

GENERAL EXTRAORDINARY SHAREHOLDERS' MEETING

The Meeting was held on September 27, 2010 at 2:00 p.m. at the Company's headquarters at Rua Professor José Vieira de Mendonça, 3.011, 6º andar, sala 23, Engenho Nogueira district, in the city of Belo Horizonte, capital of the state of Minas Gerais. The proceedings were initiated with the attendance of shareholders representing 81.67% of the voting capital, as confirmed by the signatures in the Shareholders' Attendance Book. The Meeting was convened according to the notices published in the month of September 2010 in the following newspapers: Minas Gerais, Caderno I (10th, 11th, 14th – respectively on pages 139, 92 and 74), Estado de Minas (10th, 13th, 14th – respectively on pages 22, 22 and 24) and Valor Econômico (10th, 13th, 14th – respectively on pages D3, D3 and D3), in order to deliberate about the stock split proposal of Company-issued shares in the proportion of one (1) new share for each existing share with the consequent change in article 5 of the Company's Bylaws. The panel was conducted by: Chairman of the Board of Directors, Mr. Wilson Nélio Brumer; Secretary, Mr. Gustavo Godinho Capanema Barbosa. Also present was Mr. Carlos Roberto Nassif Campolina, President of the Fiscal Council. The documents regarding to the matters of the order of the Day were made available in advance to the Shareholders at the head office of the Company, at the Brazilian Securities & Exchange Commission (*Comissão de Valores Mobiliários* – CVM) and at the São Paulo Stock Exchange (BOVESPA) and also at the websites of the company (www.usiminas.com), of CVM (www.cvm.gov.br) and of BOVESPA (www.bovespa.com.br). **Deliberations approved unanimously: 1)** Approve the drawing up of these Minutes in the format of a summary of the events, containing only the transcription of the deliberations made pursuant to article 130, paragraph 1 of Law no. 6.404/1976; **2)** Approve the stock split of shares issued by the Company in the proportion of one (01) new share for every existing share, in such a way that following the stock split, every share of the capital stock will be represented by two (2) shares. The shares arising from the stock split will be of the same type and class, entitling the holders to the same rights of the previously existing shares. After the stock split has occurred, the share/ADR (American Depositary Receipt) ratio will be 1/1, that is, each ADR will continue to be represented by one share after the stock split is approved hereby. For the performance of the stock split, the depositary institution, Banco Bradesco S.A., will take all the measures needed to credit, by October 1, 2010, the new shares to the account of the Company's shareholders who have a shareholding position on the date of deliberation hereby. As such, up to and including this date, the Company-issued shares will be traded with the right to receive the shares arising from the stock split. As of 09/28/2010, the shares issued by the Company will be traded without the right to receive the shares arising from the stock split. **3)** As a result of the stock split, as well as of the conversion of preferred Class B shares into preferred Class A shares requested between the last change made to article 5 of the Company's Bylaws and August 31, 2010, as set forth in paragraph 4 of the aforementioned article, the Company's capital stock will be divided into 1,013,786,190 shares, of which 505,260,684 are common shares, 508,438,474 are preferred class A shares and 87,032 are preferred class B shares, and the Company's capital stock remains unchanged. Therefore, the change of article 5 of the Company's Bylaws was approved and the text hereafter reads as follows: *"Art. 5º. The Company's Capital Stock is R$ 12,150,000,000,00 (twelve billion, one hundred and fifty million reais), divided into 1,013,786,190 (one billion, thirteen million, seven hundred and eighty-six thousand, one hundred and ninety) shares, of which 505,260,684 (five hundred and five million, two hundred and sixty thousand, six hundred and eighty-four) are common shares, 508,438,474 (five hundred and eight million, four hundred and thirty-eight thousand, four hundred and seventy-four) are preferred class A shares and 87,032 (eighty seven thousand and thirty-two) are preferred class B shares, all with book value and no par value."* **4)** Approve the consolidation of the Bylaws, in order to reflect the change proposed hereby, under the terms of the document attached to these Minutes; **5)** As a result of the approved deliberations, the Extraordinary Shareholders' Meeting delegated powers to the Executive Board of the Company to practice all acts required for the performance of the stock split. **CLOSING:** As there were no further matters to be discussed, the meeting was adjourned for the time needed to draw up these summary minutes, under the terms of article 130 of Law 6,404/76, which, after having been read and approved, was signed by the members of the board and by all the attending shareholders. Belo Horizonte, September 27, 2010. Board: (aa) Wilson Nélio Brumer – Chairman; (aa) Gustavo Godinho Capanema Barbosa – Secretary. SHAREHOLDERS: Nippon Usiminas Co. Ltd., Nippon Steel Corporation, Camargo Corrêa S.A., Construções e Comércio Camargo Corrêa S.A., Camargo Corrêa Investimentos em Infraestrutura S.A., Votorantim Participações S.A., Votorantim Siderurgia Participações S.A., Mitsubishi Corporation do Brasil S.A., Caixa dos Empregados da Usiminas, Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI, Metal One Corporation, Fundos Administrados por HSBC CTVM S.A., Fundos Administrados por Citibank N.A., Fundos Administrados por Itaú Unibanco, Fundos Administrados por Banco Santander (Brasil) S.A., Gilberto Pereira Issa, Hydrocenter – Válvulas, Tubos e Conexões Ltda.