

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 Extraordinary 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 January 17th, 2011, at 9:30AM.

Attendance – Israel Vainboim, Chairman; Also present: Fumihiko Wada, Toshimi Sugiyama, Rômél Erwin de Souza, Rita Rebelo Horta de Assis Fonseca and Aloísio Macário Ferreira de Souza. Secretary-General – Bruno Lage de Araújo Paulino.

Agenda:

I –Take Notice about the resignation of Members of the Company's Board of Directors and appointment of their substitutes, pursuant the article 150 of the law nº 6.404/76 – The Board took notice of the resignations presented on January 16th, 2012 by the following effective and alternate Members of Board of Directors: **effective** (i) ALBANO CHAGAS VIEIRA; (ii) FRANCISCO CAPRINO NETO e (iii) LUIZ ANIBAL DE LIMA FERNANDES; **alternate** (i) PAULO VILLARES MUNETTI; (ii) GUSTAVO PELLICCIARI DE ANDRADE e (iii) LUCIANO FRANCISCO ALVES; which had been indicated by the V/C Group. The remaining Members of the Board of Directors expressed their gratitude towards the resigning Board Members for the services provided to the Company. In view of such resignations, the remaining Members of the Board of Directors appointed, pursuant to article 150 of Law nº 6.404/76, the following persons to take part of the Company's Board of Directors, until the 2012 Ordinary Shareholders' Meeting: **effective** (i) Daniel Agustín Novegil, Argentinean, Engineer, married, passport nº 10330160N, (ii) Roberto Caiuby Vidigal, Brazilian, divorced, Business Administrator, ID nº2.979.475-4, CPF nº 007.763.518-34; (iii) Alcides José Morgante, Brazilian, married, Business Administrator, ID nº 3.333.707, CPF nº 120.074.988-04; **alternates**, respectively (i) Guilherme Pires de Mello, Brazilian, married, Civil Engineer, professional registry CREA nº 140249799-7, CPF nº 380.697.416-00; (ii) Ricardo Ourique Marques, Brazilian, married, Civil Engineer, professional registry CREA nº RJ-871104440/D, CPF nº 788.622.057-91; (iii) Honorio Pedro García Díez, Argentinean, married, Business Administrator, passport nº 10106673N, all of them with professional address at Rua Professor José Vieira de Mendonça, 3011, bairro Engenho Nogueira, in Belo Horizonte/MG, CEP nº 31310-26, which were appointed by T/T Group.

In view of the appointment above, the Company's Board of Directors is consolidated as follows, with a term until the 2012 Ordinary Shareholders' Meeting:

Effective	Alternate
Israel Vainboim – Chairman of the Board of Directors	Nobuhiro Yamamoto
Fumihiko Wada	Yoichi Furuta
Toru Obata	Toshimi Sugiyama
Rômél Erwin de Souza	José Oscar Costa de Andrade
Rita Rebelo Horta de Assis Fonseca	Vacant
Daniel Agustín Novegil	Guilherme Pires de Mello

Roberto Caiuby Vidigal	Ricardo Ourique Marques
Alcides José Morgante	Honorio Pedro García Díez
Aloísio Macário Ferreira de Souza	Delcio Duque de Moraes

II – Appointment of a Member for the Audit Committee – In view of the resignation of the Board Member Luiz Aníbal de Lima Fernandes, the Board approved the appointment of Mr. Marcelo Barreiro to the Audit Committee. The Committee composition is consolidated as follows:

Members of the Audit Committee
Takashi Hirose – Coordinator
Israel Vainboim
Marcelo Barreiro
Rita Rebelo Horta de Assis Fonseca
Aloísio Macário Ferreira de Souza

III – Appointment of a Member for the Human Resources Committee - In view of the resignation of the Board Member Francisco Caprino Neto, the Board approved the appointment of Mr. Miguel Angel Manuel Ponte to the Human Resources Committee. The Committee composition is consolidated as follows:

Members of the Human Resources Committee
Miguel Angel Manuel Ponte – Coordinator
Israel Vainboim
Takashi Hirose
Rômél Erwin de Souza
Aloísio Macário Ferreira de Souza

IV – Composition of the Board of Officers – The Board approved the dismissal of the Chief Executive Officer, Mr. Wilson Nélio Brumer, I.D. nº M-494.249/SSP-MG, CPF nº 049.142.366-72, as of today. The Board expressed its gratitude to Mr. Wilson Nélio Brumer for all his relevant work for the Company as a Member of the Board of Directors, Chairman of the Board of Directors and Chief Executive Officer. The Board also approved the indication of Mr. Julián Alberto Eguren, Argentinean, married, business administrator, passport nº 16262020N, with professional address at Rua Professor José Vieira de Mendonça, 3011, bairro Engenho Nogueira, in Belo Horizonte/MG, CEP nº 31310-260 as the Company’s Chief Executive Officer, being his effective investiture only conditioned to the obtaining of the appropriate documents.

In view of the referred appointment, the Company’s Board of Officers composition, for a term of office until the 2012 Ordinary Shareholders’ Meeting, is consolidated as follows:

Julián Alberto Eguren	Chief Executive Officer - CEO
vacant	Development and Competitive Director Vice-President
Ronald Seckelmann	Chief Financial Officer
Sérgio Leite de Andrade	Business Director Vice-President
Vanderlei Raffi Schiller	Human Resources and Organizational Development Director Vice-President

Yasuo Takeda

Special Affairs Director Vice-President

V - Adjournment – With no further business, 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 Secretary. Belo Horizonte, January 17th, 2012.

Israel Vainboim
Chairman

Fumihiko Wada

Toshimi Sugiyama

Rita Rebelo Horta de Assis Fonseca

Rômél Erwin de Souza

Aloísio Macário Ferreira de Souza

Bruno Lage de Araújo Paulino
Secretary