

GERDAU S.A.  
Form F-6EF  
June 23, 2015

As filed with the U.S. Securities and Exchange Commission on June 23, 2015  
Registration No. 333-

---

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

---

FORM F-6  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933  
For Depositary Shares Evidenced by American Depositary Receipts

---

Gerdau S.A.  
(Exact name of issuer of deposited securities as specified in its charter)

n/a  
(Translation of issuer's name into English)

Brazil  
(Jurisdiction of incorporation or organization of issuer)

JPMORGAN CHASE BANK, N.A.  
(Exact name of depositary as specified in its charter)

4 New York Plaza, Floor 12, New York, NY, 10004  
Telephone (800) 990-1135  
(Address, including zip code, and telephone number, including area code, of depositary's principal executive offices)

---

Peter Campo  
4221 West Boy Scout Boulevard, Suite #600  
Tampa, FL 33607  
Telephone: (813) 676-2664  
(Address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Scott A. Ziegler, Esq.  
Ziegler, Ziegler & Associates LLP  
570 Lexington Avenue, Suite 2405  
New York, New York 10022  
(212) 319-7600

It is proposed that this filing become effective under Rule 466  
x immediately upon filing

Edgar Filing: GERDAU S.A. - Form F-6EF

o on (Date) at (Time)

If a separate registration statement has been filed to register the deposited shares, check the following box. o

CALCULATION OF REGISTRATION FEE

| Title of each class of Securities to be registered   | Amount to be registered                | Proposed maximum aggregate price per unit (1) | Proposed maximum aggregate offering price (2) | Amount of registration fee |
|--|--|---|---|----------------------------|
| American Depositary Shares evidenced by American Depositary Receipts, each American Depositary Share representing one Preferred Share of Gerdau S.A. | 100,000,000 American Depositary Shares | \$0.05  | \$5,000,000                                   | \$581                      |

(1) Each unit represents one American Depositary Share.

(2) Estimated solely for the purpose of calculating the registration fee. Pursuant to Rule 457(k), such estimate is computed on the basis of the maximum aggregate fees or charges to be imposed in connection with the issuance of American Depositary Receipts evidencing American Depositary Shares.

PART I  
INFORMATION REQUIRED IN PROSPECTUS

The Prospectus consists of the proposed form of American Depositary Receipt (“ADR” or “American Depositary Receipt”) included as Exhibit (a)(2) to this Registration Statement, which is incorporated herein by reference.

CROSS REFERENCE SHEET

Item 1. DESCRIPTION OF SECURITIES TO BE REGISTERED

| Item Number and Caption  | Location in Form of American Depositary Receipt Filed Herewith as Prospectus |
|--|--|
| (1) Name and address of Depositary   | Introductory paragraph and bottom of face of American Depositary Receipt     |
| (2) Title of American Depositary Receipts and identity of deposited securities                                   | Face of American Depositary Receipt, top center                              |
| Terms of Deposit:  |  |
| (i) Amount of deposited securities represented by one unit of American Depositary Shares                         | Face of American Depositary Receipt, upper right corner                      |
| (ii) Procedure for voting, if any, the deposited securities  | Paragraph (12)   |
| (iii) Collection and distribution of dividends   | Paragraphs (4), (5), (7) and (10)  |
| (iv) Transmission of notices, reports and proxy soliciting material  | Paragraphs (3), (8) and (12)   |
| (v) Sale or exercise of rights   | Paragraphs (4), (5) and (10)   |
| (vi) Deposit or sale of securities resulting from dividends, splits or plans of reorganization                   | Paragraphs (4), (5), (10) and (13)   |
| (vii) Amendment, extension or termination of the Deposit Agreement   | Paragraphs (16) and (17)   |
| (viii) Rights of holders of ADRs to inspect the transfer books of the Depositary and the list of Holders of ADRs | Paragraph (3)  |
| (ix)   | Paragraphs (1), (2), (4), and (5)  |

Restrictions upon the right to deposit  
or withdraw the underlying securities

|     |  |                |
|-----|--|----------------|
| (x) | Limitation upon the liability of the<br>Depositary | Paragraph (14) |
|-----|--|----------------|

|     |                  |               |
|-----|------------------|---------------|
| (3) | Fees and Charges | Paragraph (7) |
|-----|------------------|---------------|

---

Item 2. AVAILABLE INFORMATION

| Item Number and Caption  | Location in Form of American Depositary Receipt Filed Herewith as Prospectus |
|--|--|
| (b) Statement that Gerdau, S.A. is subject to the periodic reporting requirements of the Securities Exchange Act of 1934, as amended, and, accordingly files certain reports with the Securities and Exchange Commission, and that such reports can be inspected by holders of American Depositary Receipts and copied at public reference facilities maintained by the Securities and Exchange Commission in Washington, D.C. | Paragraph (8)  |

---

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. EXHIBITS

(a)(1) Form of Deposit Agreement. Form of Amended and Restated Deposit Agreement dated as of \_\_\_\_\_, 2013 among Gerdau S.A., JPMorgan Chase Bank, N.A., as depositary (the "Depositary"), and all holders from time to time of ADRs issued thereunder (the "Deposit Agreement"). Previously filed as Exhibit (a) to Registration Statement No. 333-189475 and incorporated herein by reference.

(a)(2) Form of ADR. Filed herewith as Exhibit (a)(2).

(b) Any other agreement to which the Depositary is a party relating to the issuance of the American Depositary Shares registered hereunder or the custody of the deposited securities represented thereby. Not Applicable.

(c) Every material contract relating to the deposited securities between the Depositary and the issuer of the deposited securities in effect at any time within the last three years. Not Applicable.

(d) Opinion of Ziegler, Ziegler & Associates LLP, counsel to the Depositary, as to the legality of the securities being registered. Filed herewith as Exhibit (d).

(e) Certification under Rule 466. Filed herewith as Exhibit (e).

Item 4. UNDERTAKINGS

(a) The Depositary hereby undertakes to make available at the principal office of the Depositary in the United States, for inspection by holders of the American Depositary Receipts, any reports and communications received from the issuer of the deposited securities which are both (1) received by the Depositary as the holder of the deposited securities, and (2) made generally available to the holders of the underlying securities by the issuer.

(b) If the amounts of fees charged are not disclosed in the prospectus, the Depositary undertakes to prepare a separate document stating the amount of any fee charged and describing the service for which it is charged and to deliver promptly a copy of such fee schedule without charge to anyone upon request. The Depositary undertakes to notify each registered holder of an American Depositary Receipt thirty days before any change in the fee schedule.

SIGNATURE

Pursuant to the requirements of the Securities Act of 1933, as amended, JPMorgan Chase Bank, N.A. on behalf of the legal entity created by the Deposit Agreement, certifies that it has reasonable grounds to believe that all the requirements for filing on Form F-6 are met and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in The City of New York, State of New York, on June 23, 2015.

Legal entity created by the form of Deposit Agreement  
for the issuance of ADRs evidencing American  
Depositary Shares

By: JPMORGAN CHASE BANK, N.A.,  
as Depositary

By: /s/ Gregory A. Levendis  
Name: Gregory A. Levendis  
Title: Executive Director

---

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Gerdau S.A. certifies that it has reasonable grounds to believe that all the requirements for filing on Form F-6 are met and has duly caused this Registration Statement on Form F-6 to be signed on its behalf by the undersigned, thereunto duly authorized, in Brazil on June 23, 2015.

GERDAU S.A.

|        |                                   |
|--------|-----------------------------------|
| By:    | /s/ André Bier Gerdau Johannpeter |
| Name:  | André Bier Gerdau Johannpeter     |
| Title: | Chief Executive Officer           |



POWERS OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of André Bier Gerdau Johannpeter and André Pires de Oliveira Dias to act as his/her true and lawful attorney-in-fact and agent, with full power of substitution, for him/her and in his/her name, place and stead, in any and all such capacities, to sign any and all amendments, including post-effective amendments, and supplements to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the United States Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as s/he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his/her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form F-6 has been signed by the following persons in the following capacities on June 23, 2015.

| Signature  | Title                                    |
|--|--|
| /s/ Claudio Johannpeter<br>Name: Claudio Johannpeter                             | Chairman of the Board of Directors       |
| /s/ André Bier Gerdau<br>Johannpeter<br>Name: André Bier Gerdau<br>Johannpeter   | Chief Executive Officer and Board Member |
| /s/ Andre Pires de Oliveira<br>Dias<br>Name: Andre Pires de Oliveira<br>Dias     | Chief Financial Officer and Board Member |
| Name: Guilherme Chagas Gerdau<br>Johannpeter                                     | Board Member                             |
| /s/ Francisco Deppermann Fortes<br>Name: Francisco Deppermann<br>Fortes          | Director                                 |
| /s/ Manoel Vitor de Mendonca<br>Filho<br>Name: Manoel Vitor de Mendonca<br>Filho | Director                                 |

Signature

Title

Name: Ricardo Guizeppe  
Mascheroni

Director

/s/ Oscar De Paula Bernardes Neto  
Name: Oscar De Paula Bernardes  
Neto

Board Member

Name: Affonso Celso Patore

Board Member

/s/ Expedito  
Luz  
Name: Expedito Luz

Board Member

/s/ Peter Campo  
Name: Peter Campo

Authorized Representative in the United States

---

INDEX TO EXHIBITS

Exhibit  
Number

- (a)(2) Form of ADR
- (d) Opinion of Ziegler, Ziegler & Associates LLP, counsel to the  
Depository, as to the legality of the securities to be registered.
- (e) Rule 466 Certification