

Companhia Vale do Rio Doce
Form 6-K
May 12, 2008

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**United States
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
April 2008
Companhia Vale do Rio Doce
Avenida Graça Aranha, No. 26
20030-900 Rio de Janeiro, RJ, Brazil
(Address of principal executive office)**

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

(Check One) Form 20-F Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1))

(Check One) Yes No

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7))

(Check One) Yes No

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

(Check One) Yes No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82- .)

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Press Release

Vale enters into a leasing contract for a pellet plant

Rio de Janeiro May 9, 2008 Companhia Vale do Rio Doce (Vale) hereby announces that it has signed a five-year leasing contract involving a pellet plant located in the port of Tubarão, in Vitória, in the Brazilian state of Espírito Santo, of its affiliated company Companhia Coreano Brasileira de Pelotização Kobrasco (Kobrasco), to be effective from June 1, 2008.

Kobrasco is a joint venture between Vale and POSCO the largest steel producer in South Korea and one of the largest in the world. Both companies hold a 50% stake in Kobrasco, which main activity is the production and sale of iron ore pellets. In 2007, Kobrasco produced 4.9 million metric tons of iron ore pellets and had net earnings of US\$ 38 million. Under the lease contract Vale has agreed to make an annual payment to guarantee POSCO the same level of the current profitability. Vale will consolidate 100% of Kobrasco's pelletizing operations in its financial statements, which will contribute to simplify and to increase transparency of our operational and financial reporting.

This transaction follows the announcement made in April 30, 2008, related to the leasing of the two pellet plants of Nibrasco. Both transactions are consistent with Vale's continuous search for opportunities to maximizing shareholder value creation. In these cases we are increasing our exposure to the iron ore business and capturing synergies in the port of Tubarão, which includes the resulting improvement of efficiency of operational assets and processes.

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This press release may contain statements that express management's expectations about future events or results rather than historical facts. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected in forward-looking statements, and Vale cannot give assurance that such statements will prove correct. These risks and uncertainties include factors: relating to the Brazilian and Canadian economy and securities markets, which exhibit volatility and can be adversely affected by developments in other countries; relating to the iron ore and nickel business and its dependence on the global steel industry, which is cyclical in nature; and relating to the highly competitive industries in which Vale operates. For additional information on factors that could cause Vale's actual results to differ from expectations reflected in forward-looking statements, please see Vale's reports filed with the Brazilian Comissão de Valores Mobiliários and the U.S. Securities and Exchange Commission.

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COMPANHIA VALE DO RIO DOCE
(Registrant)

Date: May 9, 2008

By: /s/ Roberto Castello Branco
Roberto Castello Branco
Director of Investor Relations