



**ACESITA**

N/Ref.: 003/2003-FFIM  
File: 82-3769

OFFICE OF INTERNATIONAL CORPORATE FINANCE  
03 FEB -6 AM 7:21

Belo Horizonte, February 3<sup>rd</sup>, 2003.

To  
U.S. Securities and Exchange Commission  
Office of International Corporate Finance  
**Att.: Mr. Frank Zarb and/or Ms. Mariana Prieto**  
450 Fifth Street N.W.  
Room 3099  
Mail Stop 3-9  
Washington, D.C. 20549



SUPPL

**Ref.: Acesita S.A – Exemption No. 82-3769**

PROCESSE

Dear Sir/Madam:

MAR 03 2003

THOMSON  
FINANCIAL

We are enclosing Acesita's Announcement to the Market, dated January 31 2003, in which Acesita's Board of Directors has authorized the sale of its direct and indirect investment in Companhia Siderúrgica de Tubarão.

We submit this information to you in order to maintain our exemption, pursuant to rule 12g3-2(b), under the Securities Exchange Act of 1934.

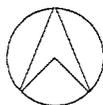
Please acknowledge receipt of this document by stamping the duplicate copy of this letter and returning it to us.

Sincerely,

  
Gilberto Audelino Correa  
Chief Financial and Investor Relations Officer



c.c. The Bank of New York  
Mrs. Glorinete Laurentino



**ACESITA**

**ANNOUNCEMENT OF A MATERIAL FACT**

Acesita S.A. ("Company"), Latin America's only producer of flat stainless and silicon steels, further to the Announcement of a Material Fact dated December 20, 2002 wishes to announce that its Board of Directors has authorized the sale of its direct and indirect investment in Companhia Siderúrgica de Tubarão ("CST") to one of its controlling shareholders, Arcelor, together with Companhia Vale do Rio Doce ("CVRD").

The Company's Board of Directors has authorized the Executive Board to structure and implement this sale, to set a date for its completion and sign the contracts between Arcelor and CVRD on the one hand and the Company on the other. The price has been established at US\$22.66 per thousand shares of any class. The Company was given financial advice by Banco UBS Warburg S.A..

The sale is to comply with the terms and conditions of CST's Shareholders' Agreement.

Belo Horizonte, January 31, 2003

Gilberto Audelino Correa  
Financial Director and Investor Relations Director