

GERDAU AMERISTEEL CORP
Form SC 13D/A
June 02, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

GERDAU AMERISTEEL CORPORATION

(Name of Issuer)

COMMON SHARES

(Title of Class of Securities)

37373P 10 5

(CUSIP Number)

Alan M. Klein

Simpson Thacher & Bartlett LLP

425 Lexington Avenue

New York, NY 10017

(212) 455-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 1, 2010

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Gerdau S.A.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization

Federative Republic of Brazil

7. Sole Voting Power

0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power

287,375,350

9. Sole Dispositive Power

0

10. Shared Dispositive Power

287,375,350

11. Aggregate Amount Beneficially Owned by Each Reporting Person

287,375,350

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11)

66.3%

14. Type of Reporting Person (See Instructions)

CO

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Gerdau Steel North America Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x
 (b) o

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization

Canada

7. Sole Voting Power
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power
287,375,350

9. Sole Dispositive Power
0

10. Shared Dispositive Power
287,375,350

11. Aggregate Amount Beneficially Owned by Each Reporting Person
287,375,350

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11)
66.3%

14. Type of Reporting Person (See Instructions)
CO

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Jorge Gerdau Johannpeter
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a) x
 (b) o
 3. SEC Use Only
 4. Source of Funds (See Instructions)
 PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
 Federative Republic of Brazil
- | | | | |
|---|-----|--------------------------|-------------|
| | 7. | Sole Voting Power | 435,668 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 287,375,350 |
| | 9. | Sole Dispositive Power | 435,668 |
| | 10. | Shared Dispositive Power | 287,375,350 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
 287,811,018
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
 66.4%
 14. Type of Reporting Person (See Instructions)
 IN

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Frederico Carlos Gerdau Johannpeter
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a) x
 (b) o
 3. SEC Use Only
 4. Source of Funds (See Instructions)
 PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
 Federative Republic of Brazil
- | | | | |
|---|-----|---|--|
| | 7. | Sole Voting Power
1,009,232 | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
287,375,350 | |
| | 9. | Sole Dispositive Power
1,009,232 | |
| | 10. | Shared Dispositive Power
287,375,350 | |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
 288,384,582
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
 66.6%
 14. Type of Reporting Person (See Instructions)
 IN

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Andre Gerdau Johannpeter
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a) x
 (b) o
 3. SEC Use Only
 4. Source of Funds (See Instructions)
 PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
 Federative Republic of Brazil
- | | | |
|---|-----|---|
| | 7. | Sole Voting Power
76,000 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
287,375,350 |
| | 9. | Sole Dispositive Power
76,000 |
| | 10. | Shared Dispositive Power
287,375,350 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
 287,451,350
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
 66.3%
 14. Type of Reporting Person (See Instructions)
 IN

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Claudio Gerdau Johannpeter
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a) x
 (b) o
 3. SEC Use Only
 4. Source of Funds (See Instructions)
 PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
 Federative Republic of Brazil
- | | | | |
|---|-----|--------------------------|-------------|
| | 7. | Sole Voting Power | 17,600 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 287,375,350 |
| | 9. | Sole Dispositive Power | 17,600 |
| | 10. | Shared Dispositive Power | 287,375,350 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
 287,392,950
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
 66.3%
 14. Type of Reporting Person (See Instructions)
 IN

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

Germano Gerdau Johannpeter

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) x

(b) o

3. SEC Use Only

4. Source of Funds (See Instructions)

PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization

Federative Republic of Brazil

7. Sole Voting Power

425,668

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power

287,375,350

9. Sole Dispositive Power

425,668

10. Shared Dispositive Power

287,375,350

11. Aggregate Amount Beneficially Owned by Each Reporting Person

287,801,018

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11)

66.4%

14. Type of Reporting Person (See Instructions)

IN

CUSIP No. 37373P 10 5

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Klaus Gerdau Johannpeter
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a) x
 (b) o
 3. SEC Use Only
 4. Source of Funds (See Instructions)
 PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
 Federative Republic of Brazil
- | | | | |
|---|-----|--|-------------|
| | 7. | Sole Voting Power | 946,232 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 287,375,350 |
| | 9. | Sole Dispositive Power | 946,232 |
| | 10. | Shared Dispositive Power | 287,375,350 |
| | 11. | Aggregate Amount Beneficially Owned by Each Reporting Person | 288,321,582 |
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
 66.5%
 14. Type of Reporting Person (See Instructions)
 IN

Item 1. Security and Issuer

This Amendment No. 2 (the Amendment) to Schedule 13D (the Schedule 13D) relates to the common shares (the Common Shares), of Gerdau Ameristeel Corporation (the Issuer) a corporation incorporated under the laws of Canada. The address of the principal executive office of the Issuer is located at 4221 W. Boy Scout Blvd., Suite 600 Tampa, Florida 33607. This Amendment is being filed to update the Schedule 13D in light of certain recent events. Capitalized terms used and not defined in this Amendment have the meanings set forth in the Schedule 13D. Except as specifically provided herein, this Amendment does not modify any of the information previously reported in the Schedule 13D.

Item 2. Identity and Background

This Amendment is being filed by Gerdau S.A. (Gerdau S.A.), Gerdau Steel North America Inc. (GSNAI) and Jorge Gerdau Johannpeter, Frederico Carlos Gerdau Johannpeter, Claudio Gerdau Johannpeter, Klaus Gerdau Johannpeter, Germano Gerdau Johannpeter and Andre Gerdau Johannpeter (collectively, the Gerdau Johannpeter family and together with Gerdau S.A. and Gerdau Steel North America Inc., the Reporting Persons) with respect to the Common Shares.

The address of the principal executive office of Gerdau S.A. and the business address for the Gerdau Johannpeter family is Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005. The address of the principal executive office of GSNAI is 160 Orion Place, Cambridge, Ontario N1T 1R9.

Gerdau S.A. is a corporation organized under the laws of the Federative Republic of Brazil. Gerdau S.A. owns, directly and indirectly, steel manufacturing operations in North and South America.

GSNAI is an indirect wholly-owned subsidiary of Gerdau S.A. GSNAI is a corporation organized under the laws of Canada. GSNAI is a holding company, which through a number of subsidiaries, owns steel manufacturing operations in North and South America.

The Gerdau Johannpeter family indirectly controls Metalúrgica Gerdau S.A., collectively holding 68.08% of the voting capital and 24.30% of the total capital, and Metalúrgica Gerdau S.A. and its controlled companies hold 76.16% of the voting capital of Gerdau S.A.

See Item 7-10 above for the beneficial ownership of each of the Reporting Persons.

The name, business address, present principal occupation or employment and citizenship of each executive officer, director and controlling person of the Reporting Persons are set forth in Schedule I and Schedule II hereto and are incorporated by reference herein.

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During the past five years, none of the Reporting Persons, or, to the knowledge of each of the Reporting Persons, any person listed on Schedule I and Schedule II hereto, (i) has been convicted of a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining further violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

In connection with the proposed transaction described in Item 4, Gerdau S.A. estimates that the total amount of funds required to purchase all of the Issuer's Common Shares not currently owned by Gerdau S.A. in the transaction described in Item 4 and to pay estimated fees and expenses will be approximately \$1.6 billion. Gerdau S.A. intends to fund such transaction and related expenses through its existing cash resources and committed financing capacity.

Item 4. Purpose of Transaction

On June 1, 2010, Gerdau S.A. delivered a letter to the Board of Directors of the Issuer proposing to pursue a transaction (the Transaction) to acquire all of the Common Shares of the Issuer that it does not already own for \$11.00 for each of the Common Shares, payable in cash, and on June 2, 2010, Gerdau S.A. and the Issuer issued a joint press release describing the Transaction. The letter and press release are filed as Exhibits 1 and 2 to this Schedule 13D respectively.

The Transaction would value the Issuer's minority share capital at approximately \$1.6 billion.

The Board of Directors of the Issuer has established a special committee of independent directors to, among other things, supervise the preparation of a formal independent valuation as required under applicable Canadian securities laws and oversee the finalization of a definitive agreement regarding the Transaction.

It is Gerdau S.A.'s desire to proceed with a transaction that is supported by the Board of Directors of the Issuer. However, if the Board of Directors of the Issuer does not support the Transaction, Gerdau S.A. reserves the right not to proceed with an alternative transaction or to seek to acquire the Common Shares held by the minority shareholders of the Issuer on any terms it deems appropriate.

If Gerdau S.A. and the Board of Directors of the Issuer agree to proceed with the Transaction, Gerdau S.A. currently expects that the Transaction would be implemented by way of a plan of arrangement under the *Canada Business Corporations Act*; however, Gerdau S.A. reserves the right to adopt any other transaction structure. A plan of arrangement would require approval by the Issuer's shareholders and a Canadian court. Gerdau S.A. expects that the threshold for the vote by the Issuer's shareholders would be: (i) 66 2/3% of the votes cast, which would include any shares Gerdau S.A. holds and (ii) majority of the votes cast by the minority shareholders.

If Gerdau S.A. acquires 100% of the Common Shares, it would expect to (i) make changes to the Issuer's board of directors, management structure and capitalization, (ii) delist the Issuer from the Toronto Stock Exchange and New York Stock Exchange, (iii) apply to the Canadian securities regulatory authorities to have the Issuer cease to be a reporting issuer for purposes of applicable Canadian provincial and territorial securities laws, (iv) deregister the Issuer as a reporting company under the Securities Exchange Act of 1934 and (v) take other actions consistent with the Issuer being a wholly-owned subsidiary.

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Gerdau S.A. understands that certain persons identified in Schedule I and Schedule II hold Common Shares for investment purposes. Other than as described above, none of Gerdau S.A. nor, to the best knowledge of Gerdau S.A., any of the persons identified in Schedule I and

Schedule II, have any plans or proposals that relate to or would result in any of the events set forth in Items 4(a) through (j) of Schedule 13D. If the proposed transaction does not occur for any reason, Gerdau S.A. and the persons identified in Schedule I and Schedule II intend to review continuously the Issuer's business affairs and general industry and economic conditions. Based on such review, Gerdau S.A. and the persons identified in Schedule I and Schedule II may, from time to time, determine to increase their ownership of the Common Shares, approve an extraordinary corporate transaction with regard to the Issuer or engage in any of the events set forth in Items 4(a) through (j) of Schedule 13D, except that Gerdau S.A. and the persons identified in Schedule I and Schedule II currently have no intention of selling any Common Shares of the Issuer.

Item 5. Interest in Securities of the Issuer

(a) Based on the information included in the Form 6-K filed by the Issuer on May 7, 2010, as of March 31, 2010, there were 433,492,864 Common Shares of the Issuer outstanding. As of June 1, 2010, GSNAI owned 287,375,350 Common Shares, or approximately 66.3% of all issued and outstanding Common Shares as of March 31, 2010.

The Gerdau Johannpeter family indirectly controls Metalúrgica Gerdau S.A., collectively holding 68.08% of the voting capital and 24.30% of the total capital, and Metalúrgica Gerdau S.A. and its controlled companies hold 76.16% of the voting capital of Gerdau S.A.

See Item 7-10 above for the beneficial ownership of each of the Reporting Persons.

To the knowledge of the Reporting Persons, none of the persons listed on Schedule I and Schedule II hereto, beneficially owned any Common Shares as of June 1, 2010 other than as set forth herein.

(b) Gerdau S.A. together with GSNAI and the Gerdau Johannpeter family has shared voting and dispositive power over 287,375,350 Common Shares.

(c) Except as set forth on this Schedule 13D, neither the Reporting Persons nor to the knowledge of the Reporting Persons, any of the persons listed on Schedule I and Schedule II attached hereto, has effected any transactions in the Issuer's securities during the past 60 days.

(d) There are no other persons known by any Reporting Person to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, Common Shares beneficially owned by any Reporting Person.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Other than as described in Item 4 above, none of Gerdau S.A. nor, to the best knowledge of Gerdau S.A., any of the persons identified in Schedule A, have any contracts, arrangements, understandings or relationships (legal or otherwise) with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits

The following documents are filed as exhibits:

Exhibit	Number	Exhibit Name
1	Proposal Letter dated June 1, 2010	
2	Press Release (incorporated by reference to the Form 6-K filed by Gerdau S.A. on June 2, 2010)	

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 1, 2010

GERDAU S.A.

By: /s/ Osvaldo Burgos Schirmer
Name: Osvaldo Burgos Schirmer
Title: Chief Financial Officer

GERDAU STEEL NORTH AMERICA INC.

By: /s/ Robert E. Lewis
Name: Robert E. Lewis
Title: Assistant Secretary

/s/ Jorge Gerdau Johannpeter
Jorge Gerdau Johannpeter

/s/ Frederico C. Gerdau Johannpeter
Frederico C. Gerdau Johannpeter

/s/ Andre Gerdau Johannpeter
Andre Gerdau Johannpeter

/s/ Claudio Gerdau Johannpeter
Claudio Gerdau Johannpeter

/s/ Germano Gerdau Johannpeter
Germano Gerdau Johannpeter

/s/ Klaus Gerdau Johannpeter
Klaus Gerdau Johannpeter

SCHEDULE I

The name, business address, position and present principal occupation and citizenship of each director, executive officer and controlling person of Gerdau S.A. are set forth below. Each person is a citizen of Brazil.

NAME	POSITION	OCCUPATION	BUSINESS ADDRESS
Metalurgica Gerdau S.A.	Controlling Shareholder 45.7% holder of Gerdau S.A.		Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Jorge Gerdau Johannpeter	Chairman of the Board of Gerdau S.A.	Chairman of the Board of Gerdau S.A.	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Germano Hugo Gerdau Johannpeter	Vice Chairman of Board of Directors	Vice Chairman of Board of Directors	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Klaus Gerdau Johannpeter	Vice Chairman of Board of Directors	Vice Chairman of Board of Directors	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Frederico Carlos Gerdau Johannpeter	Vice Chairman of Board of Directors	Vice Chairman of Board of Directors	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Andre Pinheiro De Lara Resende	Independent Director	Member of the Board of Alps Funds	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Affonso Celso Pastore	Independent Director	Professor at the Getulio Vargas Foundation, Independent economic advisor	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Oscar De Paula Bernardes Neto	Independent Director	Owner and director of LID-Latin America Internet Development Group Consultant to Telesystem International Wireless	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Andre Bier Johannpeter	CEO, President of Gerdau Executive Committee	CEO, President of Gerdau Executive Committee	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul,

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			Brazil, CEP 90220-005
Claudio Johannpeter	COO, Executive Vice President of Gerdau Executive Committee	COO, Executive Vice President of Gerdau Executive Committee	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Oswaldo Burgos Schirmer	Financial Executive Officer/Executive Vice President of Gerdau Executive Committee/CFO and Investor Relations, Head Officer of Gerdau S.A.	Financial Executive Officer/Executive Vice President of Gerdau Executive Committee/CFO and Investor Relations, Head Officer of Gerdau S.A.	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Mario Longhi Filho	Executive Vice President of Gerdau Executive Committee	Executive Vice President of the Gerdau Executive Committee	4221 W. Boyscout Blvd., Suite 600 Tampa, FL 33607
Paulo F. B. Vasconcellos	Executive Vice President of Gerdau Executive Committee	Executive Vice President of Gerdau Executive Committee	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005

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NAME	POSITION	OCCUPATION	BUSINESS ADDRESS
Alfredo Huallem	Executive Vice President of Gerdaul Executive Committee	Executive Vice President of Gerdaul Executive Committee	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Manoel Vitor de Mendonça Filho	Executive Vice President of Gerdaul Executive Committee	Executive Vice President of Gerdaul Executive Committee	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Expedito Luz	Executive Officer of Legal Department/ Director/Secretary-General of Board of Director and Gerdaul Executive Committee	Executive Officer of Legal Department/ Director/Secretary-General of Board of Director and Gerdaul Executive Committee of Gerdaul S.A.	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Nestor Mundstock	Executive Officer	Executive Officer	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Geraldo Toffanello	Executive Officer	Executive Officer	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005

SCHEDULE II

The name, business address, position and present principal occupation and citizenship of each director, executive officer and controlling person of Gerdau Steel North America Inc. (GSNAI) are set forth below. Other than Glen Beeby and Yuan Wang, who are Canadian citizens, each person is a citizen of Brazil.

NAME	POSITION	OCCUPATION	BUSINESS ADDRESS
Gerdau S.A.	Controlling Shareholder - indirect 100% ownership	N/A	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Jorge Gerdau Johannpeter	Director/President	Chairman of the Board of Gerdau S.A.	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Germano Hugo Gerdau Johannpeter	Director	Vice Chairman of Board of Directors of Gerdau S.A.	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Frederico Carlos Gerdau Johannpeter	Director	Vice Chairman of Board of Directors of Gerdau S.A.	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Klaus Gerdau Johannpeter	Director	Vice Chairman of Board of Directors of Gerdau S.A.	Av. Farrapos, 1811 Porto Alegre, Rio Grande do Sul, Brazil, CEP 90220-005
Glen A. Beeby	Director/ Chief Financial Officer, Secretary and Treasurer	Director/ Chief Financial Officer, Secretary and Treasurer of Gerdau Steel.	160 Orion Place, Cambridge, Ontario N1T 1R9
Yuan Wang	Director	Director	160 Orion Place, Cambridge Ontario, N1T 1R9